

**SECOND AMENDMENT TO
THIRD AMENDED AND RESTATED CREDIT AGREEMENT**

THIS SECOND AMENDMENT dated as of December 5, 2023 (this “**Amendment**”), among **AIRBOSS OF AMERICA CORP.**, an Ontario corporation (the “**Canadian Borrower**”), **AIRBOSS RUBBER COMPOUNDING (NC), LLC**, a North Carolina limited liability company (the “**US Borrower**”), **GROUPE AIRBOSS DÉFENSE LTÉE/AIRBOSS DEFENSE GROUP LTD.**, a Québec corporation (“**AEP Amalco**”) and **AIRBOSS DEFENSE GROUP, INC.**, a Delaware corporation (together with the Canadian Borrower, the US Borrower and AEP Amalco, collectively, the “**Borrowers**”), the Guarantors party hereto, **THE TORONTO-DOMINION BANK**, as Canadian administrative agent for the Lenders (in such capacity, the “**Canadian Agent**”), **TORONTO DOMINION (TEXAS) LLC**, as US administrative agent for the Lenders (in such capacity, the “**US Agent**” and, together with the Canadian Agent, the “**Agents**”) and the Lenders party hereto.

RECITALS:

- A. Reference is made to the third amended and restated credit agreement dated as of September 23, 2021 (as amended by a first amendment dated as of March 16, 2023, the “**Credit Agreement**”) among the Borrowers, the Guarantors from time to time party thereto, the Agents and the Lenders from time to time party thereto.
- B. The parties hereto wish to amend certain terms of the Credit Agreement in accordance with the terms and conditions herein.

NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE 1 – INTERPRETATION

1.01 **Definitions**

All capitalized terms not otherwise defined herein are used herein (including in the preamble and recitals hereto) with the respective definitions given to them in the Credit Agreement. Definitions of terms herein shall apply equally to the singular and plural forms of the terms so defined. In addition, the term “**Second Amendment Effective Date**” means the date on which the conditions precedent set forth in Section 4.01 of this Amendment have been satisfied or waived.

1.02 **References**

Except where otherwise noted, “this Amendment”, “herein”, “hereof”, “hereto”, “hereunder” and similar expressions refer to this Amendment and not to any particular Article, Section or other portion hereof.

1.03 Headings

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

ARTICLE 2 – AMENDMENT TO CREDIT AGREEMENT

2.01 Amendment to the Credit Agreement

Effective as of the Second Amendment Effective Date, the Credit Agreement is hereby amended (a) to delete the stricken text (indicated textually in the same manner as the following examples: ~~stricken text~~ and ~~stricken text~~) and (b) to add the double-underlined text (indicated textually in the same manner as the following examples: double-underlined text and double-underlined text), in each case, as set forth in the marked copy of the Credit Agreement, along with certain exhibits to the Credit Agreement, attached hereto as **Exhibit “A”** hereto and made a part hereof for all purposes.

ARTICLE 3 – REPRESENTATIONS AND WARRANTIES

3.01 Representations and Warranties

Each Credit Party represents and warrants to the Agents and the Lenders that:

- (a) It has the power and authority to execute and deliver this Amendment and to perform the terms and provisions of this Amendment and the Credit Agreement, as amended hereby, and has taken all necessary action to authorize the execution and delivery by it of this Amendment and the performance by it of this Amendment and the Credit Agreement, as amended hereby. It has duly executed and delivered this Amendment, and this Amendment and the Credit Agreement, as amended hereby, constitute its legal, valid and binding obligation, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws generally affecting creditors' rights and by equitable principles (regardless of whether enforcement is sought in equity or at law).
- (b) Each of the representations and warranties contained in the Credit Agreement and the other Loan Documents is true and correct on and as of the date hereof, both immediately before and immediately after giving effect to this Amendment (except to the extent any such representation and warranty expressly relates to an earlier date, in which case such representation and warranty was true and correct on and as of such earlier date).
- (c) No Default or Event of Default now exists or will exist immediately after giving effect to this Amendment.

ARTICLE 4 – CONDITIONS PRECEDENT

4.01 Effectiveness

The effectiveness of this Amendment is subject to and conditional upon the following conditions precedent being fulfilled to the satisfaction of the Agents and the Lenders:

- (a) execution and delivery of this Amendment by the Borrowers, the Guarantors, the Agents and the Lenders; and
- (b) the Borrowers shall have paid, or an arrangement satisfactory to the Agents shall have been made for payment of, any fees, costs or expenses due and outstanding to the Agents or the Lenders as of the Second Amendment Effective Date (including reasonable fees, disbursements and other charges of counsel to the Agents).

ARTICLE 5 – MISCELLENOUS

5.01 No Other Amendment, Consent or Waiver

Each Credit Party hereby acknowledges and agrees that except as expressly provided in this Amendment, this Amendment will not constitute an amendment, waiver, consent or release with respect to any provision of the Credit Agreement or any other Loan Document, a waiver of any breach of representation and warranty, breach of covenant or any Default or Event of Default thereunder, or a waiver or release of any Agent's or any Lender's rights or remedies, all of which are expressly reserved. No failure to exercise and no delay in exercising, on the part of any Agent or Lender, any right, remedy, power or privilege under the Credit Agreement or under the other Loan Documents will operate as a waiver thereof; nor will any single or partial exercise of any right, remedy, power or privilege under the Credit Agreement or under the other Loan Documents preclude any other or further exercise of any other right, remedy, power or privilege.

5.02 Benefits

This Amendment will be binding upon and will enure to the benefit of the parties hereto and their respective successors and assigns.

5.03 Fees; Expenses

The Borrowers agree to reimburse the Agents on demand for all reasonable costs and expenses (including, but not limited to, legal fees) incurred by the Agents in negotiating, documenting and consummating this Amendment.

5.04 Governing Law

This Amendment and the rights and obligations of the parties hereunder will be construed in accordance with and governed by the laws of the Province of Ontario and the laws of Canada applicable therein.

5.05 Credit Agreement Remains in Effect; Reaffirmation; Etc.

From and after the Second Amendment Effective Date, all references in the Credit Agreement and each of the other Loan Documents to the Credit Agreement shall be deemed to be references to the Credit Agreement, as amended hereby. Except as expressly set forth herein, the terms and conditions of the Credit Agreement and the other Loan Documents remain in full force and effect and are hereby ratified and reaffirmed by the parties thereto in all respects, and nothing herein shall be construed as a waiver of any provision of the Credit Agreement or any other Loan Document or of any Default or Event of Default. Each of the Credit Parties ratifies and reaffirms (i) all of its obligations under each Loan Document to which it is a party, including, without limitation, all guarantees by such Credit Party pursuant to any Loan Document and (ii) the granting of all Liens granted by such Credit Party pursuant to any Loan Document. Each of the Credit Parties confirms that (i) all guarantees by such Credit Party pursuant to any Loan Document continue to guarantee all Indebtedness, liabilities and other obligations stated in such Loan Document to be guaranteed by such Credit Party (including, without limitation, any such Indebtedness, liabilities and other obligations under the Credit Agreement, as amended hereby) and (ii) all Liens granted by such Credit Party pursuant to any Loan Document continue to secure all Indebtedness, liabilities and other obligations stated in such Loan Document to be secured by such Liens (including, without limitation, any such Indebtedness, liabilities and other obligations under the Credit Agreement, as amended hereby). This Amendment will be deemed to be a “Loan Document” for all purposes under the Credit Agreement and the other Loan Documents.

5.06 Counterparts and Electronic Execution

This Amendment may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, e-mail or other electronic means is as effective as a manually executed counterpart of this Amendment. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include electronic signatures 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.

[Signatures on Following Pages]

GUARANTORS:

AIRBOSS DEFENSE GROUP, LLC

By: /s/ Frank Ientile
Name: Frank Ientile
Title: CFO

By: /s/ Chris Figel
Name: Chris Figel
Title: EVP & General Counsel,
Secretary

SUNBOSS CHEMICALS CORP.

By: /s/ Frank Ientile
Name: Frank Ientile
Title: CFO

By: /s/ Chris Figel
Name: Chris Figel
Title: EVP & General Counsel,
Secretary

AIRBOSS FLEXIBLE PRODUCTS, LLC

By: /s/ Frank Ientile
Name: Frank Ientile
Title: CFO

By: /s/ Chris Figel
Name: Chris Figel
Title: EVP & General Counsel,
Secretary

AIRBOSS HOLDINGS, LLC

By: /s/ Frank Ientile
Name: Frank Ientile
Title: CFO

By: /s/ Chris Figel
Name: Chris Figel
Title: EVP & General Counsel,
Secretary

**CRITICAL SOLUTIONS
INTERNATIONAL, LLC**

By: /s/ Frank Ientile
Name: Frank Ientile
Title: CFO

By: /s/ Chris Figel
Name: Chris Figel
Title: EVP & General Counsel,
Secretary

BLACKBOX BIOMETRICS, INC.

By: /s/ Frank Ientile
Name: Frank Ientile
Title: CFO

By: /s/ Chris Figel
Name: Chris Figel
Title: EVP & General Counsel,
Secretary

GUARANTORS:

ACE ELASTOMER, LLC

By: /s/ Frank Ientile
Name: Frank Ientile
Title: CFO

By: /s/ Chris Figel
Name: Chris Figel
Title: EVP & General Counsel,
Secretary

ACE MIDWEST, LLC

By: /s/ Frank Ientile
Name: Frank Ientile
Title: CFO

By: /s/ Chris Figel
Name: Chris Figel
Title: EVP & General Counsel,
Secretary

AGENTS:

THE TORONTO-DOMINION BANK,
as Canadian Agent

By: */s/ Neda Heidarpour*

Name: Neda Heidarpour
Title: Vice President, Loan
Syndications – Agency

TORONTO DOMINION (TEXAS) LLC,
as US Agent

By: */s/ Angela Del Duca*

Name: Angela Del Duca
Title: Authorized Signatory

LENDERS:

THE TORONTO-DOMINION BANK,
as a Lender, an Issuing Lender and Canadian
Swing Line Lender

/s/ Tim Thomas
By: _____
Name: Tim Thomas
Title: Managing Director

/s/ Andrew Rytel
By: _____
Name: Andrew Rytel
Title: Director

THE TORONTO-DOMINION BANK,
NEW YORK BRANCH,
as a Lender and an Issuing Lender

/s/ Angela Del Duca
By: _____
Name: Angela Del Duca
Title: Authorized Signatory

By: _____
Name:
Title:

LENDERS (continued):

**CANADIAN IMPERIAL BANK OF
COMMERCE,**
as a Lender

By: */s/ Josh Spanoletti*

Name: Josh Spanoletti
Title: Authorized Signatory

By: */s/ James Day*

Name: James Day
Title: Authorized Signatory

LENDERS (continued):

COMERICA BANK,
as a Lender and US Swing Line Lender

/s/ Catherine Cornell

By: _____
Name: Catherine Cornell
Title: Vice President

By: _____
Name:
Title:

LENDERS (continued):

NATIONAL BANK OF CANADA,
as a Lender

By: */s/ Julie Griffin*

Name: Julie Griffin
Title: Managing Director

By: */s/ David Torrey*

Name: David Torrey
Title: Managing Director & Head

LENDERS (continued):

ROYAL BANK OF CANADA,
as a Lender

By: */s/ Chris Gowan*

Name: Chris Gowan
Title: Authorized Signatory

By: _____
Name:
Title:

EXHIBIT "A"

AMENDED CREDIT AGREEMENT

See Attached

THIRD AMENDED AND RESTATED CREDIT AGREEMENT

DATED AS OF SEPTEMBER 23, 2021

AMONG

**AIRBOSS OF AMERICA CORP.,
AIRBOSS RUBBER COMPOUNDING (NC), LLC,
GROUPE AIRBOSS DÉFENSE LTÉE / AIRBOSS DEFENSE GROUP LTD.,
and AIRBOSS DEFENSE GROUP, INC.
AS BORROWERS**

AND

**THE FINANCIAL INSTITUTIONS WHO ARE A PARTY HERETO,
AS LENDERS**

AND

**THE TORONTO-DOMINION BANK,
AS CANADIAN ADMINISTRATIVE AGENT**

AND

**TORONTO DOMINION (TEXAS) LLC,
AS US ADMINISTRATIVE AGENT**

AND

**TD SECURITIES,
AS SOLE LEAD ARRANGER AND BOOKRUNNER**

TABLE OF CONTENTS

	Page
1. DEFINITIONS.....	2
1.1 Certain Defined Terms.....	2
1.2 Singular and Plural.....	51 <u>52</u>
1.3 Exhibits and Schedules; Section References.....	51 <u>52</u>
1.4 Agreements; Statutes.....	51 <u>52</u>
1.5 Table of Contents and Headings; Section References.....	51 <u>52</u>
1.6 Construction of Certain Provisions.....	51 <u>52</u>
1.7 Divisions.....	51 <u>52</u>
1.8 Accounting Principles.....	52 <u>53</u>
1.9 Effect of Amendment and Restatement.....	52 <u>53</u>
1.10 Representative Borrowers.....	53 <u>54</u>
1.11 Status of Immaterial Subsidiaries.....	54
1.12 Leasehold Mortgages, Consent and Acknowledgements and Collateral Access Agreements.....	54 <u>55</u>
1.13 Quebec Matters.....	54 <u>55</u>
2. Revolving Credit.....	55 <u>56</u>
2.1 Commitment.....	55 <u>56</u>
2.2 Re-Allocation of Commitments between Tranches by the Borrowers.....	55 <u>56</u>
2.3 Optional Reduction or Termination of Revolving Facility Aggregate Commitment.....	56 <u>57</u>
2.4 Use of Proceeds of Advances.....	56 <u>57</u>
2.5 Increase in Aggregate Commitments.....	56 <u>57</u>
2.6 Existing LIBOR Advances.....	58
3. US TRANCHE.....	59
3.1 Commitment.....	59
3.2 Accrual of Interest and Maturity; Evidence of Indebtedness.....	59 <u>60</u>
3.3 Requests for and Refundings, Conversions and Rollovers of Advances.....	60 <u>61</u>
3.4 Disbursement of Advances.....	62
3.5 US Swing Line.....	63 <u>64</u>
3.6 Interest Payments; Default Interest.....	69
3.7 Optional Prepayments.....	70
3.8 US Prime Rate Advances in Absence of Election or Upon Default.....	70 <u>71</u>
3.9 US Tranche Facility Fee.....	70 <u>71</u>
3.10 Mandatory Repayment of US Tranche Advances.....	71 <u>72</u>
3.11 Optional Reduction or Termination of US Tranche Aggregate Commitment.....	72
4. CANADIAN TRANCHE.....	73
4.1 Commitment.....	73

4.2	Accrual of Interest and Maturity; Evidence of Indebtedness.....	<u>7374</u>
4.3	Requests for and Refundings, Conversions and Rollovers of Advances.....	<u>7475</u>
4.4	Disbursement of Advances.....	<u>7677</u>
4.5	Canadian Swing Line.....	<u>7879</u>
4.6	Interest Payments; Default Interest.....	<u>8283</u>
4.7	Optional Prepayments.....	<u>8385</u>
4.8	Canadian Prime based <u>Rate Advances</u> / US Base Rate Advances in Absence of Election or Upon Default.....	<u>8485</u>
4.9	Canadian Tranche Facility Fee.....	<u>8486</u>
4.10	Mandatory Repayment of Canadian Tranche Advances.....	<u>8486</u>
4.11	Terms of Prepayment and Repayment of Bankers' Acceptances, BA Equivalent Notes and SOFR Advances.....	85
4.12	Optional Reduction or Termination of Canadian Tranche Aggregate Commitment.....	8587
<u>4.11</u>	<u>Optional Reduction or Termination of Canadian Tranche Aggregate Commitment.....</u>	<u>8587</u>
<u>4.12</u>	<u>Rate Flip.....</u>	<u>87</u>
5.	LETTERS OF CREDIT.....	<u>8688</u>
5.1	Letters of Credit.....	<u>8688</u>
5.2	Conditions to Issuance.....	<u>8789</u>
5.3	Notice.....	<u>8991</u>
5.4	Letter of Credit Fees; Increased Costs.....	<u>8991</u>
5.5	Other Fees.....	<u>9092</u>
5.6	Participation Interests in and Drawings and Demands for Payment Under Letters of Credit.....	<u>9092</u>
5.7	Obligations Irrevocable.....	<u>9597</u>
5.8	Risk Under Letters of Credit.....	<u>9698</u>
5.9	Indemnification.....	<u>9799</u>
5.10	Right of Reimbursement.....	<u>98100</u>
6.	BANKERS' ACCEPTANCES.....	99
6.1	Appointment of the Lenders by the Canadian Borrowers.....	99
6.2	Number of Drafts or BA Equivalent Notes.....	99
6.3	Notice.....	100
6.4	Completion of Drafts.....	100
6.5	Completion of BA Equivalent Notes.....	100
6.6	Payment of BA Stamping Fee.....	101
6.7	Payment upon Maturity of Bankers' Acceptances and BA Equivalent Notes.....	101
6.8	Authorized Signer of the Canadian Borrowers.....	101
<u>6.</u>	<u>[INTENTIONALLY DELETED.].....</u>	<u>101</u>
7.	CONDITIONS.....	<u>102101</u>
7.1	Conditions of the Effectiveness of this Agreement and Initial Advances.....	<u>102101</u>

7.2	Continuing Conditions.....	105 <u>104</u>
7.3	Waiver.....	105
8.	REPRESENTATIONS AND WARRANTIES.....	105
8.1	Corporate Authority.....	106 <u>105</u>
8.2	Due Authorization.....	106 <u>105</u>
8.3	Good Title; Leases; Assets; No Liens.....	106 <u>105</u>
8.4	Taxes.....	107 <u>106</u>
8.5	No Defaults.....	107 <u>106</u>
8.6	Enforceability of Agreement and Loan Documents.....	107
8.7	Compliance with Laws.....	107
8.8	Foreign Assets Control Regulations and Anti-Money Laundering; Anti-Corruption.....	108 <u>107</u>
8.9	USA Patriot Act.....	108
8.10	Non-contravention.....	109 <u>108</u>
8.11	Litigation.....	109 <u>108</u>
8.12	Consents, Approvals and Filings, Etc.....	109 <u>108</u>
8.13	No Investment Company or Margin Stock.....	110 <u>109</u>
8.14	ERISA Compliance.....	110 <u>109</u>
8.15	Canadian Pension Plan Compliance.....	111 <u>110</u>
8.16	Conditions Affecting Business or Properties.....	111
8.17	Environmental and Safety Matters.....	112 <u>111</u>
8.18	Material Subsidiaries.....	112 <u>111</u>
8.19	Material Contracts.....	112 <u>111</u>
8.20	Franchises, Patents, Copyrights, Tradenames, etc.....	112
8.21	Capital Structure.....	113 <u>112</u>
8.22	Accuracy of Information.....	113 <u>112</u>
8.23	Solvency.....	113
8.24	Employee Matters.....	114 <u>113</u>
8.25	No Misrepresentation.....	114 <u>113</u>
8.26	Corporate Documents and Corporate Existence.....	114 <u>113</u>
9.	AFFIRMATIVE COVENANTS.....	114
9.1	Financial Statements.....	115 <u>114</u>
9.2	Certificates; Other Information.....	115
9.3	Payment of Obligations.....	116 <u>115</u>
9.4	Conduct of Business and Maintenance of Existence; Compliance with Laws.....	116
9.5	Maintenance of Property; Insurance.....	117 <u>116</u>
9.6	Inspection of Property; Books and Records, Discussions.....	118 <u>117</u>
9.7	Notices.....	118
9.8	Hazardous Material Laws.....	119
9.9	Financial Covenants.....	120 <u>119</u>
9.10	Governmental and Other Approvals.....	120
9.11	ERISA Notices; Canadian Pension and Canadian Benefit Plans.....	121
9.12	Defense of Collateral.....	121

9.13	Future Subsidiaries; Additional Collateral.....	121
9.14	Accounts.....	123
9.15	Use of Proceeds.....	124
9.16	Further Assurances and Information.....	124
10.	NEGATIVE COVENANTS.....	126 <u>125</u>
10.1	Limitation on Debt.....	126
10.2	Limitation on Liens.....	127
10.3	Acquisitions.....	128 <u>127</u>
10.4	Limitation on Mergers, Dissolution or Sale of Assets.....	128
10.5	Restricted Payments.....	129
10.6	Limitation on Capital Expenditures.....	130
10.7	Limitation on Investments.....	130
10.8	Transactions with Affiliates.....	131
10.9	Sale-Leaseback Transactions.....	131
10.10	Limitations on Other Restrictions.....	131
10.11	Prepayment and Payment of Subordinated Debt.....	132 <u>131</u>
10.12	Amendment of Subordinated Debt Documents.....	132 <u>131</u>
10.13	Modification of Constating Documents.....	132
10.14	Fiscal Year.....	132
10.15	Subsidiaries.....	132
10.16	Accounting Practices.....	132
10.17	Hedging Activities.....	132
11.	DEFAULTS.....	132
11.1	Events of Default.....	132
11.2	Exercise of Remedies.....	135 <u>134</u>
11.3	Payment of Bankers' Acceptances and Letters of Credit.....	135
11.4	Rights Cumulative.....	136 <u>135</u>
11.5	Waiver by Borrowers of Certain Laws.....	136 <u>135</u>
11.6	Waiver of Defaults.....	136
11.7	Set-Off.....	136
12.	PAYMENTS, RECOVERIES AND COLLECTIONS.....	137 <u>136</u>
12.1	Payment Procedure.....	137 <u>136</u>
12.2	Application of Proceeds of Collateral.....	138
12.3	Pro-rata Recovery.....	139 <u>138</u>
12.4	Treatment of a Defaulting Lender; Reallocation of Defaulting Lender's Fronting Exposure.....	139
13.	CHANGES IN LAW OR CIRCUMSTANCES; INCREASED COSTS.....	141
13.1	Reimbursement of Prepayment Costs.....	141
13.2	Lending Office.....	142
13.3	Circumstances Affecting Adjusted Term SOFR.....	142

13.4	Laws Affecting Adjusted Term SOFR Availability.....	143
13.5	Increased Cost of Advances Carried at the Adjusted Term SOFR.....	143
13.6	US Benchmark Replacement Setting.....	144
13.7	Capital Adequacy and Other Increased Costs.....	149
13.8	Right of Lenders to Fund through Branches and Affiliates.....	150
13.9	Applicable Margin Adjustment.....	150
13.10	Delay in Requests.....	151
13.11	<u>Inability to Determine Rates.....</u>	<u>151</u>
13.12	Canadian Benchmark Replacement Setting.....	151 <u>152</u>
13.12	13.13 Illegality.....	156 <u>157</u>
14.	AGENTS.....	<u>156</u> <u>158</u>
14.1	Appointment of Agents.....	<u>156</u> <u>158</u>
14.2	Deposit Account with an Agent or any Lender.....	<u>157</u> <u>158</u>
14.3	Scope of Agent’s Duties.....	<u>157</u> <u>158</u>
14.4	Successor Agents.....	<u>158</u> <u>159</u>
14.5	Credit Decisions.....	<u>158</u> <u>159</u>
14.6	Authority of the Agents to Enforce This Agreement.....	<u>159</u> <u>160</u>
14.7	Indemnification of the Agents.....	<u>159</u> <u>160</u>
14.8	Erroneous Payments By an Agent.....	<u>160</u> <u>161</u>
14.9	Knowledge of Default.....	<u>163</u> <u>164</u>
14.10	Agent’s Authorization; Action by Lenders.....	<u>163</u> <u>164</u>
14.11	Enforcement Actions by the Agents.....	<u>164</u> <u>165</u>
14.12	Collateral Matters.....	<u>164</u> <u>165</u>
14.13	Agents in their Individual Capacity.....	<u>165</u> <u>166</u>
14.14	Agent’s Fees.....	<u>165</u> <u>166</u>
14.15	Documentation Agent or other Titles.....	<u>165</u> <u>166</u>
14.16	No Reliance on the Agents’ Customer Identification Program.....	<u>165</u> <u>166</u>
14.17	Flood Laws.....	<u>166</u> <u>167</u>
14.18	Indebtedness in respect of Lender Products and Lender Hedging Agreements.....	<u>166</u> <u>167</u>
14.19	Fondé de Pouvoir; Hypothecary Representative.....	<u>166</u> <u>167</u>
14.20	Lenders’ ERISA Representations.....	<u>167</u> <u>168</u>
15.	MISCELLANEOUS.....	<u>168</u> <u>169</u>
15.1	Consent to Jurisdiction; Service of Process.....	<u>168</u> <u>169</u>
15.2	Governing Law.....	<u>168</u> <u>169</u>
15.3	Interest & Currency.....	<u>168</u> <u>169</u>
15.4	Closing Costs and Other Costs; Indemnification.....	<u>170</u> <u>171</u>
15.5	Notices.....	<u>171</u> <u>172</u>
15.6	Successors and Assigns; Participations; Assignments.....	<u>172</u> <u>173</u>
15.7	Counterparts.....	<u>175</u> <u>177</u>
15.8	Amendment and Waiver.....	<u>176</u> <u>177</u>
15.9	Confidentiality.....	<u>180</u> <u>181</u>
15.10	Substitution or Removal of Lenders.....	<u>181</u> <u>182</u>
15.11	Taxes;Credit Parties.....	<u>182</u> <u>183</u>

15.12	Taxes and Fees.....	184 <u>186</u>
15.13	WAIVER OF JURY TRIAL.....	185 <u>186</u>
15.14	USA Patriot Act Notice.....	185 <u>186</u>
15.15	Complete Agreement; Conflicts.....	185 <u>186</u>
15.16	Severability.....	185 <u>187</u>
15.17	Independence of Covenants.....	186 <u>187</u>
15.18	Electronic Transmissions.....	186 <u>187</u>
15.19	Advertisements.....	187 <u>188</u>
15.20	Reliance on and Survival of Provisions.....	187 <u>188</u>
15.21	Joint and Several Liability.....	187 <u>188</u>
15.22	Structure of Credit Facilities.....	190 <u>191</u>
15.23	Completion; Corrections of Errors.....	190 <u>191</u>
15.24	Language.....	190 <u>191</u>
15.25	Acknowledgment Regarding Any Supported QFCs.....	190 <u>191</u>
15.26	Acknowledgment and Consent to Bail-In of EEA Financial Institutions.....	191 <u>193</u>

EXHIBITS

A	FORM OF ASSIGNMENT AGREEMENT
B	FORM OF COVENANT COMPLIANCE REPORT
C-1	FORM OF REQUEST FOR CANADIAN TRANCHE ADVANCE
C-2	FORM OF REQUEST FOR US TRANCHE ADVANCE
C-3	FORM OF ROLLOVER NOTICE
C-4	FORM OF CONVERSION NOTICE
C-5	FORM OF REPAYMENT NOTICE
C-6	FORM OF REDUCTION NOTICE
<u>C-7</u>	<u>FORM OF RATE FLIP REQUEST</u>
D	FORM OF REQUEST FOR US SWING LINE ADVANCE
E-1	FORM OF CANADIAN TRANCHE NOTE
E-2	FORM OF US TRANCHE NOTE
F-1	FORM OF CANADIAN SWING LINE NOTE
F-2	FORM OF US SWING LINE NOTE
G-1	FORM OF CANADIAN SWING LINE PARTICIPATION CERTIFICATE
G-2	FORM OF US SWING LINE PARTICIPATION CERTIFICATE
H	NOTICE OF RE-ALLOCATION
I	ENVIRONMENTAL INDEMNITY

ANNEXES

Annex I	Percentages and Commitments Revolving Credit Facility
Annex II	Notice Information

SCHEDULES

Schedule 1.3	Compliance Information
Schedule 7.1(b)	Jurisdictions
Schedule 8.3(b)	Owned Real Properties
Schedule 8.7	Non-Compliance With Laws
Schedule 8.11	Litigation
Schedule 8.12	Consents and Approvals
Schedule 8.15	Canadian Pension Plans/Canadian Benefit Plans
Schedule 8.17	Environmental Matters
Schedule 8.18	Subsidiaries
Schedule 8.20	Trade and Other Names
Schedule 8.21	Capital Structure
Schedule 8.24	Union Contracts and Agreements
Schedule 9.14	Non-Lender Accounts
Schedule 9.16(g)	Post-Closing Matters
Schedule 10.1	Debt
Schedule 10.2	Liens
Schedule 10.7	Investments
Schedule 10.8	Transactions With Affiliates

THIRD AMENDED AND RESTATED CREDIT AGREEMENT

THIS THIRD AMENDED AND RESTATED CREDIT AGREEMENT, dated as of September 23, 2021, among the financial institutions from time to time signatory hereto (individually a “**Lender**,” and any and all such financial institutions, collectively, the “**Lenders**”), **THE TORONTO-DOMINION BANK**, as Canadian Agent for the Lenders (in such capacity, the “**Canadian Agent**”), **TORONTO DOMINION (TEXAS) LLC**, as US Agent for the Lenders (in such capacity, the “**US Agent**”) and **AIRBOSS OF AMERICA CORP.**, **AIRBOSS RUBBER COMPOUNDING (NC), LLC**, **GROUPE AIRBOSS DÉFENSE LTÉE / AIRBOSS DEFENSE GROUP LTD.** and **AIRBOSS DEFENSE GROUP, INC.** and the Guarantors (as defined herein) party hereto from time to time (collectively with the Borrowers (as defined herein), the “**Credit Parties**”).

RECITALS

- A. Comerica Bank extended credit and letters of credit to AirBoss of America Corp., AirBoss Produits d’Ingenierie Inc. / AirBoss Engineered Products Inc., AirBoss Rubber Compounding (NC) Inc. (successor by merger with AirBoss Railway Products, Inc.) (collectively, the “**Prior Borrowers**”) pursuant to the letter agreement dated as of April 29, 2005 (as amended, the “**Prior Letter Agreement**”), between Comerica Bank and the Prior Borrowers.
- B. The Canadian Representative Borrower, the US Representative Borrower, the Guarantors, Comerica Bank, as administrative agent (the “**Original Agent**”) and certain lenders party thereto entered into a credit agreement dated as of October 18, 2013 (as amended by amendment no. 1 dated as of February 28, 2014, amendment no. 2 dated as of April 11, 2014, amendment no. 3 dated as of June 20, 2014, amendment no. 4 dated as of December 12, 2014 and amendment no. 5 dated as of July 24, 2015, collectively, the “**Original Credit Agreement**”).
- C. Comerica Bank assigned to the Original Agent all of its right, title and interest in and to the Prior Letter Agreement and related loan and collateral documents.
- D. Pursuant to an assignment of indebtedness and loan documents and resignation of agent, dated as of December 10, 2015 (the “**Agent Succession Agreement**”), the Original Agent resigned as “Agent” and each of The Toronto-Dominion Bank and Toronto Dominion (Texas) LLC agreed to be the “Successor Agents”, in each case under the Original Credit Agreement.
- E. Certain of the Credit Parties, the Agents and certain of the Lenders entered into an amended and restated credit agreement dated as of December 10, 2015 (as amended by the first amendment to amended and restated credit agreement dated as of December 18, 2017, the second amendment to credit agreement dated as of March 27, 2019 and the third amendment to credit agreement dated as of December 17, 2019, the “**First Amended and Restated Credit Agreement**”) to amend and restate the Original Credit Agreement.

- F. Certain of the Credit Parties, the Agents and certain of the Lenders entered into a second amended and restated credit agreement dated as of January 1, 2020 (as amended by the first amendment to second amended and restated credit agreement dated as of April 6, 2021, the second amendment to second amended and restated credit agreement dated as of April 28, 2021 and the third amendment to second amended and restated credit agreement dated as of August 27, 2021, the “**Second Amended and Restated Credit Agreement**”) to amend and restate the First Amended and Restated Credit Agreement.
- G. The parties have agreed to amend and restate the Second Amended and Restated Credit Agreement with effect from and after the date hereof.
- H. The Lenders are prepared to extend such credit as aforesaid, but only on the terms and conditions set forth in this Agreement.
- I. This Agreement amends and restates the Second Amended and Restated Credit Agreement in its entirety.

NOW THEREFORE, in consideration of the covenants contained herein, the Borrowers, the Guarantors, the Lenders, and the Agents agree as follows:

1. DEFINITIONS

1.1 Certain Defined Terms.

For the purposes of this Agreement the following terms will have the following meanings:

“**Acceptable Bank**” shall mean any bank or trust company which is organized or licensed under the laws of the United States or any state thereof or Canada or any province thereof which has capital, surplus and undivided profits of at least US\$500,000,000 and has outstanding unguaranteed and unsecured long-term indebtedness which is rated “A-” or better by Standard and Poor’s Ratings Services and “A3” or better by Moody’s Investor Services, Inc. (or an equivalent rating by another nationally recognized statistical rating organization of similar standing if neither such corporation is in the business of rating unsecured bank indebtedness).

“**Account(s)**” shall mean any account or account receivable as defined under the PPSA or UCC, as applicable, including without limitation, with respect to any Person, any right of such Person to payment for goods sold or leased or for services rendered.

“**Account Control Agreement(s)**” shall mean those certain account control agreements, or similar agreements that are delivered pursuant to Section 9.14 or otherwise, as the same may be amended, restated or otherwise modified from time to time.

“**Adjusted Daily Compounded CORRA**” shall mean, for purposes of any calculation, the rate per annum equal to (a) Daily Compounded CORRA for such calculation plus (b) the Daily Compounded CORRA Adjustment; provided that if Adjusted Daily Compounded CORRA as so determined shall be less than the Floor, then Adjusted Daily Compounded CORRA shall be deemed to be the Floor.

“Adjusted Term CORRA” shall mean, for purposes of any calculation, the rate per annum equal to (a) Term CORRA for such calculation plus (b) the Term CORRA Adjustment; provided that if Adjusted Term CORRA as so determined shall ever be less than the Floor, then Adjusted Term CORRA shall be deemed to be the Floor.

“Adjusted Term SOFR” ~~means~~shall mean, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) 0.10%; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

“Advance(s)” shall mean, as the context may indicate, (a) a borrowing requested by a Borrower, and made by the Canadian Tranche Lenders under Section 4.1, the Canadian Swing Line Lender under Section 4.5, the US Tranche Lenders under Section 3.1 or the US Swing Line Lender under Section 3.5, including, without limitation, any readvance, refunding, conversion or Rollover of such borrowing pursuant to Section 3.3, 3.5, 4.3, or 4.5, (b) any advance deemed to have been made in respect of a Canadian Letter of Credit under Section 5.6.2(c) or a US Letter of Credit under Section 5.6.1(c), and (c) ~~for purposes of Section 2.6, any Existing LIBOR Advance, and shall include, as applicable,~~ with respect to US Dollar Advances, a SOFR Advance, US Base Rate Advance or a US Prime Rate Advance, and with respect to Canadian Dollar Advances, a ~~Bankers’ Acceptance, a BA Equivalent Note~~Term CORRA Advance, a Daily Compounded CORRA Advance, or a Canadian Prime ~~based~~ Rate Advance.

“AEP Amalco” shall mean Groupe AirBoss Défense Ltée / AirBoss Defense Group Ltd., a corporation amalgamated under the laws of Québec.

“Affected Lender” shall have the meaning set forth in Section 15.10(a).

“Affiliate” shall mean, with respect to any Person, any other Person directly or indirectly controlling (including but not limited to all directors and officers of such Person), controlled by, or under direct or indirect common control with such Person. A Person shall be deemed to control another Person for the purposes of this definition if such Person possesses, directly or indirectly, the power (a) to vote 50% or more of the Equity Interests having ordinary voting power for the election of directors or managers of such other Person or (b) to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise.

“Agency Fee Letter” shall mean the agency fee agreement dated as of September 23, 2021 between the Borrowers and the Agents, relating to an annual agency fee payable by the Borrowers to the Agents in respect of the Credit Facilities.

“Agents” shall mean, collectively, the Canadian Agent and the US Agent, and include any successor Agents appointed in accordance with Section 14.4.

“Agent Succession Agreement” shall have the meaning set forth in the recitals hereto.

“Agreed Currency” shall have the meaning as defined in Section 15.3(c).

“**Agreement**” shall mean this Agreement, including the Exhibits, the Annexes and the Schedules hereto, as amended, varied, supplemented, restated, renewed or replaced at any time from time to time.

“**AirBoss Finco**” shall mean AirBoss Finco LLC, a Delaware limited liability company.

“**AML Legislation**” shall mean the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the Criminal Code, the USA Patriot Act and other applicable anti-money laundering, anti-terrorist financing, government sanction and “know your client” laws within Canada, the United States, the European Union or the United Kingdom, in each case to the extent applicable to the Credit Parties.

“**Applicable Agent**” shall mean (a) with respect to Advances made to and payments to be made by the Canadian Representative Borrower and other matters relating to the Canadian Borrowers and the other relevant Credit Parties (including, without limitation, the Guarantee and the Collateral Documents granted by the Credit Parties to the Canadian Agent), the Canadian Agent, and (b) with respect to Advances made to and payments to be made by the US Representative Borrower and other matters relating to the US Borrowers and the other relevant Credit Parties (including, without limitation, the Guaranty and the Collateral Documents granted by the Credit Parties to the US Agent), the US Agent.

“**Applicable Fee Percentage**” shall mean, as of any date of determination thereof, the applicable percentage used to calculate certain of the fees due and payable hereunder, determined by reference to the appropriate columns in the pricing matrix in the definition of “Applicable Margin”.

“**Applicable Interest Rate**” shall mean, (a) for each Canadian Tranche Advance, and US Tranche Advance (i) with respect to US Dollar Advances, the Adjusted Term SOFR, the Term SOFR Interpolated Rate, the US Prime Rate or the US Base Rate, in each case, plus the Applicable Margin, and (ii) with respect to Canadian Dollar Advances, the ~~BA-Stamping Fee Rate~~Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), CORRA Interpolated Rate (Daily Compounded CORRA) or the Canadian Prime-~~based~~ Rate, in each case, plus the Applicable Margin, (b) with respect to each US Swing Line Advance, the US Prime Rate or the Quoted Rate, in each case, plus the Applicable Margin, and (c) with respect to each Canadian Swing Line Advance, (i) outstanding in US Dollars, the US Base Rate plus the Applicable Margin, and (ii) outstanding in Canadian Dollars, the Canadian Prime-~~based~~ Rate plus the Applicable Margin, in each case as selected by the Borrowers from time to time subject to the terms and conditions of this Agreement.

“**Applicable Law**” shall mean, in respect of any Person, property, transaction or event, all present and future laws, statutes, regulations, treaties, judgments and decrees applicable to that Person, property, transaction or event (whether or not having the force of law with respect to regulatory matters applicable to any Lender) and all applicable requirements, requests, official directives, consents, approvals, authorizations, guidelines, rules, orders and policies of any Governmental Authority having or purporting to have authority over such Person, property, transaction or event.

“Applicable Margin” shall mean, as of any date of determination thereof, the applicable interest rate margin, determined by reference to the appropriate columns in the following pricing matrix, such Applicable Margin to be adjusted solely as specified in Section 13.9:

Level	Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio	BA Stamping Fee Rate <u>Adjusted Term CORRA; Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), CORRA Interpolated Rate (Daily Compounded CORRA), Adjusted Term SOFR, Term SOFR Interpolated Rate</u>	Canadian Prime based Rate, US Prime Rate, US Base Rate	Letter of Credit Fees (exclusive of facing fees)	Standby Fee Rate
I	<1.50:1.00	██████████	██████████	██████████	██████████
II	≥1.50:1.00 < 2.00:1.00	██████████	██████████	██████████	██████████
III	≥ 2.00:1.00 < 2.50:1.00	██████████	██████████	██████████	██████████
IV	≥ 2.50:1.00 < 3.00:1.00	██████████	██████████	██████████	██████████
V	≥ 3.00:1.00 < 3.50:1.00	██████████	██████████	██████████	██████████
VI	≥ 3.50:1.00 <u>< 4.00:1.00</u>	██████████	██████████	██████████	██████████
<u>VII</u>	<u>≥ 4.00:1.00</u>	██████████	██████████	██████████	██████████

As of the Second Amendment Effective Date, the parties agree that the Applicable Margin is Level ~~I based on the Covenant Compliance Certificate delivered in accordance with Section 7.1(i)~~ V.

“Asset Sale” shall mean the sale, transfer or other disposition by any Credit Party of any asset to any Person (other than to a Borrower or a Guarantor), other than:

- (a) the sale, transfer or other disposition of Inventory or assets in the ordinary course of business;

- (b) the sale, transfer or other disposition of obsolete, damaged, uneconomic or worn out machinery or equipment, or machinery or equipment no longer used or useful in the conduct of the applicable Credit Party's business;
- (c) the sale, transfer or other disposition of assets between Credit Parties;
- (d) the sale, transfer or other disposition of Permitted Investments and other cash equivalents in the ordinary course of business; and
- (e) the sale, transfer or other disposition of owned or leased vehicles in the ordinary course of business.

“**Assignment Agreement**” shall mean an Assignment Agreement substantially in the form of Exhibit A hereto.

“**Attorney**” shall have the meaning provided in Section 14.19.

“**Authorized Signer**” shall mean each person who has been authorized by a Borrower to execute and deliver any requests for Advances hereunder pursuant to a written authorization delivered to the Applicable Agent and whose signature card or incumbency certificate has been received by the Applicable Agent.

~~“**BA Cessation Effective Date**” shall have the meaning provided in Section 13.11.7.~~

~~“**BA Cessation Notice**” shall have the meaning provided in Section 13.11.7.~~

~~“**BA Discount Proceeds**” shall mean, with respect to a particular Bankers' Acceptance, the following amount:~~

$$\frac{F}{1 + \frac{D \times T}{365}}$$

~~where~~

~~F — means the face amount of such Bankers' Acceptance;~~

~~D — means the applicable BA Discount Rate for such Bankers' Acceptance;~~

~~and~~

~~T — means the number of days to maturity of such Bankers' Acceptance,~~

~~with the amount as so determined being rounded to the nearest whole cent, with one half of one cent being rounded up.~~

~~“**BA Discount Rate**” shall mean, for any date of a Canadian Tranche Advance in respect of Bankers' Acceptances to be purchased pursuant to Article 6 (i) for Schedule I Lenders, CDOR, (ii) for Schedule II Lenders, the lesser of (A) the average (as determined by the Canadian Agent) of the discount rates (calculated on an annual basis) at which the Schedule II Reference~~

~~Lenders would purchase, on such day, bankers' acceptances accepted by them having an aggregate face amount equal to and with a term to maturity equal or comparable to the relevant Bankers' Acceptance, with the amount as so determined being rounded upward, if necessary, to the nearest whole multiple of 1/100 of one percent, with 5/1,000 of one percent being rounded up, and (B) the sum of (I) the BA Discount Rate for Schedule I Lenders determined in accordance with clause (i) above and (II) 0.10% per annum, with the amount as so determined being rounded upward, if necessary, to the nearest whole multiple of 1/100 of one percent, with 5/1,000 of one percent being rounded up, and (iii) for Schedule III Lenders, the lesser of (A) the average (as determined by the Canadian Agent) of the discount rates (calculated on an annual basis) at which the Schedule III Reference Lenders would purchase, on such day, bankers' acceptances having an aggregate face amount equal to and with a term to maturity equal or comparable to the relevant Bankers' Acceptance, with the amount as so determined being rounded upward, if necessary, to the nearest whole multiple of 1/100 of one percent, with 5/1,000 of one percent being rounded up, and (B) the sum of (I) the BA Discount Rate for Schedule I Lenders determined in accordance with clause (i) above and (II) 0.10% per annum, with the amount as so determined being rounded upward, if necessary, to the nearest whole multiple of 1/100 of one percent, with 5/1,000 of one percent being rounded up.~~

~~"BA Equivalent Note" shall have the meaning provided in Section 6.1.~~

~~"BA Lender" shall mean any Lender that is a bank chartered under the *Bank Act* (Canada) and that has not notified the Canadian Agent in writing that it is unwilling or unable to accept Drafts as provided for in Article 6.~~

~~"BA Stamping Fee" shall mean the amount calculated by multiplying the face amount of a Bankers' Acceptance or a BA Equivalent Note by the BA Stamping Fee Rate and then multiplying the result by a fraction, the numerator of which is the number of days to elapse from and including the date of acceptance of such Bankers' Acceptance or purchase of such BA Equivalent Note by a Lender up to but excluding the maturity date of such Bankers' Acceptance or BA Equivalent Note, and the denominator of which is the number of days in the calendar year in question.~~

~~"BA Stamping Fee Rate" shall mean, with respect to a Bankers' Acceptance or a BA Equivalent Note, the applicable percentage rate per annum indicated below the reference to "BA Stamping Fee Rate" in the pricing matrix in the definition of "Applicable Margin".~~

~~"Bank Affiliates" shall mean any Affiliate of any publicly held financial institution.~~

~~"Bankers' Acceptance" shall mean a depository bill, as defined in the *Depository Bills and Notes Act* (Canada), in Canadian Dollars that is in the form of a Draft signed by a Canadian Borrower and accepted by a BA Lender as contemplated under Article 6, or for Lenders not participating in clearing services as contemplated in that Act, a draft or other bill of exchange in Canadian Dollars that is signed on behalf of a Canadian Borrower and accepted by a Lender.~~

~~"Bankruptcy Code" shall mean Title 11 of the United States Code and the rules promulgated thereunder.~~

“**Beneficial Ownership Certification**” shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

“**Beneficial Ownership Regulation**” shall mean 31 C.F.R. § 1010.230.

“**BIA**” shall mean *Bankruptcy and Insolvency Act* (Canada), as amended, and any successor thereto, and any regulations promulgated thereunder, as in effect from time to time.

“**Borrowers**” shall mean collectively, the US Borrowers and the Canadian Borrowers, and “**Borrower**” shall mean any of them.

“**Business Day**” shall mean any day other than a Saturday, Sunday or holiday on which commercial banks are open for domestic and international commercial banking business (including dealings in foreign exchange) in New York, New York and Toronto, Ontario, and, in respect of notices and determinations relating to the SOFR Advances, a US Government Securities Business Day.

“**Canadian Agent**” shall mean The Toronto-Dominion Bank in its capacity as administrative agent for the Canadian Tranche Lenders and the Canadian Swing Line Lender under this Agreement, and its successors and permitted assigns in such capacity.

“**Canadian Agent’s Account**” shall mean the following accounts maintained by the Canadian Agent to which payments and transfers under this Agreement are to be effected, or such other accounts that the Canadian Agent may from time to time designate by notice to the Canadian Representative Borrower and the Lenders:

(a) For US Dollars:

[REDACTED]

(b) For Canadian Dollars:

[REDACTED]



“**Canadian Benefit Plans**” shall mean all material employee benefit plans or arrangements maintained or contributed to by a Credit Party that are not Canadian Pension Plans, including all profit sharing, savings, supplemental retirement, retiring allowance, severance, pension, deferred compensation, social assistance, bonus, incentive compensation, phantom stock, supplementary unemployment benefit plans or arrangements and all life, health, dental and disability plan and arrangements in which the employees or former employees of a Credit Party participate or are eligible to participate but excluding all share appreciation right, stock option, stock purchase plans or other equity compensation plans.

“**Canadian Borrowers**” shall mean the Canadian Representative Borrower and AEP Amalco and “**Canadian Borrower**” shall mean either one of them.

“**Canadian Dollar Advance**” shall mean any Advance(s) in Canadian Dollars.

“**Canadian Dollars**” and the sign “**CAS**” shall mean lawful money of Canada.

“**Canadian Letter(s) of Credit**” shall mean any standby letters of credit, documentary or trade letters of credit or letters of guarantee issued for the account of the Canadian Representative Borrower at the request of the Canadian Representative Borrower by the applicable Issuing Lender pursuant to this Agreement.

“**Canadian Letter of Credit Agreement**” shall mean, collectively, the letter of credit application and related documentation executed and/or delivered by the Canadian Representative Borrower in respect of each Canadian Letter of Credit, in each case satisfactory to the applicable Issuing Lender, as the same may be amended, restated or otherwise modified from time to time.

“**Canadian Letter of Credit Fees**” shall mean the fees payable in connection with Canadian Letters of Credit pursuant to Article 5.

“**Canadian Letter of Credit Obligations**” shall mean at any date of determination an amount equal to the sum of (a) the aggregate then undrawn and unexpired amount of all then outstanding Canadian Letters of Credit and (b) the aggregate amount of Canadian Reimbursement Obligations which remain unpaid as of such date.

“**Canadian Letter of Credit Payment**” shall mean any amount paid or required to be paid by the applicable Issuing Lender in its capacity hereunder as issuer of a Canadian Letter of Credit as a result of a draft or other demand for payment under any Canadian Letter of Credit.

“**Canadian Pension Plans**” shall mean each pension plan required to be registered under Canadian federal or provincial law that is maintained or contributed to by a Credit Party for its employees or former employees, but does not include the Canada Pension Plan or the Quebec Pension Plan as maintained by the Government of Canada or the Province of Quebec, respectively or any pension plan which is a multiemployer pension plan as defined under the applicable Canadian pension standards legislation.

~~“**Canadian Prime based Advance**” shall mean a Canadian Dollar Advance which bears interest at the Canadian Prime based Rate.~~

~~“**Canadian Prime based Rate**” shall mean, for any day, that rate of interest which is equal to the sum of the Applicable Margin plus the Canadian Prime Rate.~~

“**Canadian Prime Rate**” shall mean the greater of (a) the variable *per annum* reference rate of interest announced and adjusted by the Canadian Agent from time to time for Canadian Dollar loans in Canada, and (b) the rate of interest *per annum* that is equal to the sum of (i) ~~CDOR on the particular day for one-month bankers’ acceptances~~ Adjusted Term CORRA in effect on such day, and (ii) 1.00% *per annum*.

“**Canadian Prime Rate Advance**” shall mean a Canadian Dollar Advance which bears interest at the Canadian Prime Rate plus the Applicable Margin.

“**Canadian Reimbursement Obligation(s)**” shall mean the aggregate amount of all unreimbursed drawings under all Canadian Letters of Credit (excluding for the avoidance of doubt, reimbursement obligations that are deemed satisfied pursuant to a deemed disbursement under Section 5.6.2(c)).

“**Canadian Representative Borrower**” shall mean AirBoss of America Corp., an Ontario corporation.

“**Canadian Security Agreement**” shall mean, collectively, the security agreement(s) executed and delivered by any Borrower and/or any Guarantor that maintains Collateral in any province or territory of Canada, or that is organized under the laws of any province or territory or the federal laws of Canada, in form and substance reasonably satisfactory to the Canadian Agent, as such agreements may be amended, restated or otherwise modified from time to time.

“**Canadian Swing Line**” shall mean the revolving credit loans to be advanced to the Canadian Representative Borrower by the Canadian Swing Line Lender pursuant to Section 4.5, in an aggregate amount (subject to the terms hereof), not to exceed, at any one time outstanding, the Canadian Swing Line Maximum Amount.

“**Canadian Swing Line Advance**” shall have the meaning provided in Section 4.5(b).

“**Canadian Swing Line Lender**” shall mean The Toronto-Dominion Bank, a Schedule I bank under the *Bank Act* (Canada) in its capacity as Lender of the Canadian Swing Line Advances under Section 4.5, or its successor as subsequently designated hereunder.

“**Canadian Swing Line Maximum Amount**” shall mean Five Million US Dollars (US\$5,000,000), or the Equivalent Amount in Canadian Dollars.

“**Canadian Swing Line Note**” shall mean the swing line note which may be issued by the Canadian Representative Borrower to Canadian Swing Line Lender pursuant to Section 4.5(c) in the form attached hereto as Exhibit F-1, as such note may be amended or supplemented from time to time, and any note or notes issued in substitution, replacement or renewal thereof from time to time.

“**Canadian Swing Line Participation Certificate**” shall mean the Canadian Swing Line Participation Certificate delivered by the Canadian Agent to each Canadian Tranche Lender pursuant to Section 4.5(e)(ii) in the form attached hereto as Exhibit G-1.

“**Canadian Tranche**” shall have the meaning set forth in Section 2.1(b).

“**Canadian Tranche Advance**” shall mean a borrowing requested by a Canadian Borrower and made by the Canadian Tranche Lenders under Section 4.1, including without limitation any readvance, refunding, conversion or Rollover of such borrowing pursuant to Section 4.3 and any deemed disbursement of an Advance in respect of a Canadian Letter of Credit under Section 5.6.2(a), and may include, subject to the terms hereof, ~~the issue of one or more Bankers’ Acceptances or BA Equivalent Notes pursuant to Article 6 and~~ Canadian Prime ~~based~~ Rate Advances, Term CORRA Advances, Daily Compounded CORRA Advances and SOFR Advances and US Base Rate Advances.

“**Canadian Tranche Aggregate Commitment**” shall mean initially the amount set out in Section 2.1(c), subject to reallocation under Section 2.2 and subject to reduction or termination under Section 2.3, ~~4.12~~4.11 or 11.2.

“**Canadian Tranche Commitment Amount**” shall mean with respect to any Lender, (a) if the Canadian Tranche Aggregate Commitment has not been terminated, the amount specified opposite such Lender’s name in the column entitled “**Canadian Tranche Commitment Amount**” on Annex I, as adjusted from time to time in accordance with the terms hereof; and (b) if the Canadian Tranche Aggregate Commitment has been terminated (whether by maturity, acceleration or otherwise), the amount equal to its Percentage of the aggregate principal amount outstanding under the Canadian Tranche (including the outstanding Canadian Letter of Credit Obligations and any outstanding Canadian Swing Line Advances).

“**Canadian Tranche Facility Fee**” shall mean the fee payable to the Canadian Agent for distribution to the Canadian Tranche Lenders in accordance with Section 4.9.

“**Canadian Tranche Lenders**” shall mean the financial institutions from time to time parties hereto as Lenders in such capacity under the Canadian Tranche.

“**Canadian Tranche Notes**” shall mean the revolving credit notes described in Section 4.2(e), made by the Canadian Borrowers to each of the Canadian Tranche Lenders in the form attached hereto as Exhibit E-1, as such notes may be amended or supplemented from time to time, and any other notes issued in substitution, replacement or renewal thereof from time to time.

“**Canadian Tranche Percentage**” shall mean, with respect to any Canadian Tranche Lender, the percentage specified opposite such Canadian Tranche Lender’s name in the column

entitled “**Canadian Tranche Percentage**” on Annex I, as adjusted from time to time in accordance with the terms hereof.

“**Capital Expenditures**” shall mean, for any period, with respect to any Person (without duplication), the aggregate of all expenditures incurred by such Person and its Subsidiaries during such period for the acquisition or leasing of fixed or capital assets or additions to equipment, plant and property that should be capitalized under GAAP on a consolidated balance sheet of such Person and its Subsidiaries, but excluding expenditures made in connection with the Reinvestment of Insurance Proceeds or Condemnation Proceeds and excluding any expenditures under any Real Property Lease.

“**Capital Stock**” shall mean, as applied to any Person, any and all shares, interests, participations, warrants, options or other equivalents (however designated) of capital stock of a corporation and any and all equivalent ownership interests in a Person (other than a corporation), in each case whether now outstanding or hereafter issued.

~~“**CDOR**” shall mean, for any day and relative to Bankers’ Acceptances or BA Equivalent Notes, the stated average of the annual rates that appears on the Refinitiv Canadian Dollar Offered Rate (CDOR) Page with respect to banks named in Schedule I to the *Bank Act (Canada)* as of 10:20 a.m. (Toronto, Ontario time) on such day (or, if such day is not a Business Day, as of 10:20 a.m. on the next preceding Business Day) for bankers’ acceptances issued on that day for a term equal or comparable to the term of such Bankers’ Acceptances or BA Equivalent Notes; provided that, if such rate does not appear on the Refinitiv Canadian Dollar Offered Rate (CDOR) Page at such time on such day, CDOR for such day will be the discount rate (calculated on an annual basis and rounded upward, if necessary, to the nearest whole multiple of 1/100 of 1%, with 5/1,000 of 1% being rounded up) as of 10:00 a.m. on such day at which the Canadian Agent is then offering to purchase bankers’ acceptances accepted by it having an aggregate face amount equal to the aggregate face amount of, and with a term equal or comparable to the term of, such Bankers’ Acceptances or BA Equivalent Notes; provided however that in no event shall CDOR be less than zero (0).~~

~~“**CDOR Cessation Date**” shall have the meaning provided in Section 13.11.1.~~

“**Change in Law**” shall mean the occurrence, after the Effective Date, of any of the following: (a) the adoption or introduction of, or any change in any applicable law, treaty, rule or regulation (whether domestic or foreign) now or hereafter in effect and whether or not applicable to any Lender or Agent on such date, or (b) any change in interpretation, administration or implementation of any such law, treaty, rule or regulation by any Governmental Authority, or (c) the issuance, making or implementation by any Governmental Authority of any interpretation, administration, request, regulation, guideline, or directive (whether or not having the force of law), including any risk-based capital guidelines. For purposes of this definition, (x) a change in law, treaty, rule, regulation, interpretation, administration or implementation shall include, without limitation, any change made or which becomes effective on the basis of a law, treaty, rule, regulation, interpretation administration or implementation then in force, the effective date of which change is delayed by the terms of such law, treaty, rule, regulation, interpretation, administration or implementation, (y) the *Dodd-Frank Wall Street Reform and Consumer Protection Act* (Pub. L. 111-203, H.R. 4173) and all requests, rules, regulations, guidelines,

interpretations or directives promulgated thereunder or issued in connection therewith shall be deemed to be a **“Change in Law”**, regardless of the date enacted, adopted, issued or promulgated, whether before or after the Effective Date and (z) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) and adapted for inclusion in capital adequacy guidelines published by the relevant Canadian, United States or foreign regulatory authorities, in each case pursuant to Basel III, shall each be deemed to be a **“Change in Law”**, regardless of the date enacted, adopted, issued or implemented.

“Change of Control” shall mean, with respect to the Canadian Representative Borrower, any event, transaction or occurrence as a result of which any Person or group of related Persons or Affiliates, shall (i) at any time acquire, in the aggregate, directly or indirectly, beneficially or of record, 50% or more of the issued and outstanding voting rights associated with the Capital Stock of the Canadian Representative Borrower, or (ii) succeed in having a sufficient number of nominees elected to the board of directors of the Canadian Representative Borrower such that such nominees, when added to any existing directors remaining on the board of directors of the Canadian Representative Borrower after such election who is a nominee of such Person or group of related Persons or Affiliates, will constitute a majority of the board of directors of the Canadian Representative Borrower.

“Charges/Mortgages” shall mean the charges, mortgages, deeds of trust and any other similar documents related thereto or required thereby, executed and delivered by a Credit Party pursuant to the Original Credit Agreement, the First Amended or Restated Credit Agreement, the Second Amended and Restated Credit Agreement, or executed and delivered on or after the Effective Date by a Credit Party pursuant to Section 9.13, and **“Charge/Mortgage”** shall mean any such document, as such documents may be amended, restated or otherwise modified from time to time.

“Code” shall mean the Internal Revenue Code of 1986 of the United States of America, as amended from time to time, and the regulations promulgated thereunder.

“Collateral” shall mean all property or rights in which a security interest, charge, mortgage, Lien or other encumbrance for the benefit of the Lenders is or has been granted or arises or has arisen, under or in connection with this Agreement, the other Loan Documents or otherwise, to secure the Indebtedness.

“Collateral Access Agreement” shall mean any agreement delivered pursuant to the Original Credit Agreement, the First Amended and Restated Credit Agreement or the Second Amended and Restated Credit Agreement, pursuant to which a mortgagee or lessor of real property on which Collateral is stored or otherwise located, or a warehouseman, processor or other bailee of inventory or other property owned by any Credit Party, acknowledged the Liens under the Collateral Documents and subordinated or waived any Liens held by such Person on such property.

“Collateral Documents” shall mean the Security Agreements, the Charges/Mortgages, the Consent and Acknowledgments, the Account Control Agreements, the Collateral Access Agreements, each of the documents of collateral security delivered in connection with the Prior

Letter Agreement, the Original Credit Agreement, the First Amended and Restated Credit Agreement or the Second Amended and Restated Credit Agreement, and all other security documents (and any joinders thereto) executed by any Credit Party in favour of an Agent on or after the Effective Date in connection with any of the foregoing collateral documents, in each case, as such collateral documents may be amended or otherwise modified from time to time.

“**Comerica Bank**” shall mean Comerica Bank, a Texas banking association, its successors and permitted assigns.

“**Commitments**” shall mean collectively the Canadian Tranche Aggregate Commitment and the US Tranche Aggregate Commitment.

“**Commodity Exchange Act**” shall mean the *Commodity Exchange Act* (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

“**Commodity Hedging Agreement(s)**” shall mean, for any Credit Party, any agreement for the making or taking of delivery of any commodity, any commodity swap agreement, floor, cap, forward sale or purchase, or collar agreement or commodity future or option or other similar agreement or arrangement, or any combination thereof, the purpose and effect of which is to mitigate or eliminate exposure to fluctuations in commodity prices, entered into between such Credit Party and a Commodity Hedging Provider, which shall include Non-Lender Secured Hedging Agreements and Non-Lender Unsecured Hedging Agreements.

“**Commodity Hedging Provider**” shall mean any Person that is (a) an Acceptable Bank, (b) a Lender, or (c) a Utilities Provider and that enters into a Commodity Hedging Agreement.

“**Commodity Hedging Security Cap**” shall mean One Million US Dollars (US\$1,000,000) or the Equivalent Amount in Canadian Dollars.

“**Condemnation Proceeds**” shall mean the cash proceeds received by any Credit Party in respect of any condemnation proceeding net of reasonable fees and expenses (including without limitation attorneys’ fees and expenses) incurred in connection with the collection thereof.

“**Consent and Acknowledgment**” shall mean any consent and acknowledgement agreement delivered pursuant to the Original Credit Agreement, First Amended and Restated Credit Agreement or Second Amended and Restated Credit Agreement pursuant to which a lessor of real property which is encumbered by a Leasehold Mortgage acknowledged and consented to the granting of a mortgage on the tenant’s leasehold interest in the real property, and subordinated or waived any Liens held by such lessor on the tenant’s leasehold interest and personal property.

“**Consolidated**” (or “**consolidated**”) shall mean, when used with reference to any financial term in this Agreement, the aggregate for two or more Persons of the amounts signified by such term for all such Persons determined on a consolidated basis in accordance with GAAP, applied on a consistent basis. Unless otherwise specified herein, “**Consolidated**” shall refer to the Borrowers and their Subsidiaries, determined on a Consolidated basis.

“**Consolidated Adjusted EBITDA**” shall mean for any period, without duplication: (a) Consolidated EBITDA, plus (b) the Permitted Acquisition Pre-Acquisition EBITDA, and minus (c) the Permitted Disposition EBITDA, all as determined on a consolidated basis of the Canadian Representative Borrower and its Subsidiaries for such period in accordance with GAAP.

“**Consolidated Adjusted EBITDA to Consolidated Interest Expense Ratio**” shall mean the ratio of the Canadian Representative Borrower’s Consolidated Adjusted EBITDA to its Consolidated Interest Expense in each case calculated for the twelve month period ending as of the date of determination.

“**Consolidated EBITDA**” shall mean for any period, without duplication: (a) Consolidated Net Income during such period, plus, (b) to the extent deducted in the computation of such Consolidated Net Income, each of the following with respect to the Canadian Representative Borrower and its Subsidiaries for such period (i) depreciation and amortization expense (including amortization of goodwill, debt issuance costs and amortization and any non-cash impairment of intangibles), (ii) Income Taxes accrued or paid, (iii) Consolidated Interest Expense, (iv) non-cash equity based compensation expenses, (v) fees and expenses in connection with Permitted Acquisitions, in an amount not to exceed US\$5,000,000, in the aggregate, provided such expenses are deducted from net income and reflected in the financial statements of the applicable Credit Party, (vi) any other non-cash or non-recurring losses, charges or expenses approved by the ~~Canadian Agent in its sole discretion~~ Majority Lenders, (vii) any non-cash mark to market losses arising in connection with any Hedging Transaction and/or Commodity Hedging Agreement, or minus any non-cash mark to market gains arising in connection with any Hedging Transaction and/or Commodity Hedging Agreement, and (viii) any Specified EBITDA Addbacks to the extent applicable to such period, minus (c) other non-cash income, to the extent included in the computation of such Consolidated Net Income, all as determined on a consolidated basis of the Canadian Representative Borrower and its Subsidiaries for such period in accordance with GAAP.

“**Consolidated Interest Expense**” shall mean for any period total cash interest expense (including the interest component attributable to any Lease Liabilities and any Permitted Convertible Debenture and excluding non-cash interest expense) of the Credit Parties plus, without duplication, capitalized interest expense, plus any portion of the Letter of Credit Fees allocable to such period in accordance with GAAP, determined on a Consolidated basis.

“**Consolidated Net Debt**” shall mean, as of the date of determination, without duplication, the aggregate amount of all Debt of the Credit Parties determined on a Consolidated basis, including Subordinated Debt but excluding the principal amount of any Permitted Convertible Debenture, minus unrestricted cash on deposit with an Agent or a Lender.

“**Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio**” shall mean the ratio of the Canadian Representative Borrower’s Consolidated Net Debt as of the date of determination to its Consolidated Adjusted EBITDA for the twelve month period ending as of the date of determination.

“**Consolidated Net Income**” shall mean for any period, the net income (or loss) of the Credit Parties, determined on a consolidated basis in accordance with GAAP; provided that there

shall be excluded (a) the income (or deficit) of any Person acquired prior to the date it becomes a Subsidiary or is merged into or consolidated with the Credit Parties, (b) the income (or deficit) of any Person (other than a Subsidiary of any of the Credit Parties) in which any of its Subsidiaries has an ownership interest, except to the extent that any such income is actually received by the Credit Parties in the form of dividends or similar distributions paid in cash and (c) the undistributed earnings of any Subsidiary of the Borrowers to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by the terms of any contractual obligation (other than under any Loan Document) or Requirement of Law applicable to such Subsidiary.

“Consolidated Total Assets” shall mean, as of the date of determination, without duplication, the aggregate amount of all assets of the Credit Parties as shown on the most recent consolidated balance sheet of the Canadian Representative Borrower delivered pursuant to Section 9.1, all as determined on a Consolidated Basis.

“Consolidated Total Debt” shall mean, as of the date of determination, without duplication, the aggregate amount of all Debt of the Credit Parties determined on a Consolidated basis, including Subordinated Debt.

~~**“Contract Period”** shall mean, with respect to each Bankers’ Acceptance and BA Equivalent Note, the period selected by a Canadian Borrower hereunder and being of one, two or three months duration commencing on the date of such Advance, Rollover or conversion of such Advance; provided that the term of a Contract Period in respect of a Bankers’ Acceptance or BA Equivalent Note shall not extend beyond the Maturity Date.~~

“Covenant Compliance Certificate” shall mean the report to be furnished by the Canadian Representative Borrower to the Canadian Agent pursuant to Section 9.2(a), substantially in the form attached hereto as Exhibit B and certified by a Responsible Officer of the Canadian Representative Borrower, in which report the Canadian Representative Borrower shall set forth the information specified therein and which shall include (a) a statement of then applicable level for the Applicable Margin and Applicable Fee Percentages as specified in the definition of “Applicable Margin” and (b) detailed calculations of the Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio and the Consolidated Adjusted EBITDA to Consolidated Interest Expense Ratio.

“Covenant Modification Period” shall mean the period commencing on the Second Amendment Effective Date and ending on December 31, 2024.

“Conversion” shall mean the conversion of one type of Advance into another type of Advance.

“Conversion Notice” shall mean the notice, substantially in the form set out in Exhibit C-4, to be given to the Applicable Agent by a Borrower in connection with the conversion of one type of Advance into another type of Advance.

“CORRA” shall mean the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator).

“CORRA Advances” shall mean, collectively, Term CORRA Advances and Daily Compounded CORRA Advances, and a “CORRA Advance” shall mean any of them as the context may require.

“CORRA Interpolated Rate (Daily Compounded CORRA)” means, for any Daily Compounded CORRA Advance for a Non-Standard Interest Period, the rate per annum determined by the Canadian Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) Adjusted Daily Compounded CORRA for the longest Interest Period that is not a Non-Standard Interest Period for which Adjusted Daily Compounded CORRA is available that is shorter than the Non-Standard Interest Period of such Daily Compounded CORRA Advance and (b) Adjusted Daily Compounded CORRA for the shortest Interest Period that is not a Non-Standard Interest Period for which Adjusted Daily Compounded CORRA is available that exceeds the Non-Standard Interest Period of such Daily Compounded CORRA Advance, at such time; provided that when determining the CORRA Interpolated Rate (Daily Compounded CORRA) for a Non-Standard Interest Period which is less than one month, the CORRA Interpolated Rate (Daily Compounded CORRA) shall be deemed to be Adjusted Daily Compounded CORRA for an Interest Period of one month’s duration.

“CORRA Interpolated Rate (Term CORRA)” means, for any Term CORRA Advance for a Non-Standard Interest Period, the rate per annum determined by the Canadian Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) Adjusted Term CORRA for the longest Interest Period that is not a Non-Standard Interest Period for which Adjusted Term CORRA is available that is shorter than the Non-Standard Interest Period of such Term CORRA Advance and (b) Adjusted Term CORRA for the shortest Interest Period that is not a Non-Standard Interest Period for which Adjusted Term CORRA is available that exceeds the Non-Standard Interest Period of such Term CORRA Advance, at such time; provided that when determining the CORRA Interpolated Rate (Term CORRA) for a Non-Standard Interest Period which is less than one month, the CORRA Interpolated Rate (Term CORRA) shall be deemed to be Adjusted Term CORRA for an Interest Period of one month’s duration.

“**Credit Facilities**” shall mean, collectively, the Revolving Credit Facility (including the US Tranche and the Canadian Tranche), the US Swing Line and the Canadian Swing Line and “**Credit Facility**” shall mean each of them.

“**Credit Party**” shall mean each Person providing a Collateral Document to either Agent, for and on behalf of Lenders, as security for, or a guarantee of, the obligations of the Borrowers hereunder, and, for greater certainty, shall include the Canadian Borrowers, the US Borrowers and the other Guarantors, and “**Credit Parties**” shall mean all of them collectively.

“**Criminal Code**” shall mean the *Criminal Code* (Canada), as amended, and any successor thereto, and any regulations promulgated thereunder, as in effect from time to time.

“**Custodian**” shall have the meaning provided in Section 14.19.

“Daily Compounded CORRA” shall mean, for any day, CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback of five days) being established by the Canadian Agent in accordance with the methodology and conventions for this rate selected or recommended by the Relevant Canadian Governmental Body for determining compounded CORRA for business loans; provided that if the Canadian Agent decides that any such convention is not administratively feasible for the Canadian Agent, then the Canadian Agent may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Canadian Benchmark Transition Event with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA.

“Daily Compounded CORRA Adjustment” shall mean a percentage equal to 0.30% per annum.

“Daily Compounded CORRA Advances” shall mean an Advance in, or Conversion into, Canadian Dollars with respect to which a Borrower has specified that interest is to be calculated by reference to the Adjusted Daily Compounded CORRA or the CORRA Interpolated Rate (Daily Compounded CORRA), as applicable, plus the Applicable Margin.

“**Debt**” shall mean as to any Person, to the extent that indebtedness is determined on a consolidated basis, consolidated without duplication: (a) all indebtedness of such Person for borrowed money or for the deferred purchase price of property or services as of such date (other than operating leases and trade liabilities incurred in the ordinary course of business and payable in accordance with customary practices) or which is evidenced by a note, bond, debenture or similar instrument, (b) all Lease Liabilities of such Person, (c) all reimbursement obligations (actual, contingent or otherwise) of such Person in respect of letters of credit, bankers acceptances or similar obligations issued or created for the account of such Person, (d) to the extent not otherwise included, all liabilities of the type described in (a), (b) and (c) above that are secured by any Liens on any property owned by such Person as of such date even though such Person has not assumed or otherwise become liable for the payment thereof, the amount of which is determined in accordance with GAAP; provided however that so long as such Person is not personally liable for any such liability, the amount of such liability shall be deemed to be the lesser of the fair market value at such date of the property subject to the Lien securing such liability and the amount of the liability secured, (e) all Guarantee Obligations of such Person, (f) all obligations of such Person under conditional sale or other title retention agreements relating to property or assets purchased by such Person, (g) all recourse Debt of any partnership of which such Person is the general partner, and (h) any Off Balance Sheet Liabilities.

“**Debtor Relief Laws**” shall mean the Bankruptcy Code, Insolvency Laws and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, debt rearrangement, receivership, insolvency, reorganization of debts, or similar debtor relief laws of the United States or Canada or other applicable jurisdictions from time to time in effect.

“**Default**” shall mean any event that with the giving of notice or the passage of time, or both, would constitute an Event of Default under this Agreement.

“Defaulting Lender” shall mean, subject to Section 12.4, any Lender that (a) has failed within two (2) Business Days of the date required to be funded or paid, to (i) fund all or any portion of its funding obligations hereunder or (ii) pay to any Agent, any Issuing Lender, the Canadian Swing Line Lender or the US Swing Line Lender, or any Lender any other amounts required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Canadian Swing Line Advances or US Swing Line Advances) or under any Loan Document, unless, in the case of clause (i) above, such Lender notifies the Borrowers and the Applicable Agent in writing that such failure is a result of such Lender’s good faith determination that one or more conditions precedent to funding under this Agreement (each of which conditions precedent, together with any applicable Default, shall be specifically identified in such writing) has not been satisfied, (b) has notified the Borrowers, the Applicable Agent, the applicable Issuing Lender, the Canadian Swing Line Lender and the US Swing Line Lender in writing or has made a public statement to the effect that it does not intend to comply with its funding obligations under this Agreement (unless such writing or public statement relates to such Lender’s funding obligations hereunder) and states that such position is based on such Lender’s good faith determination that a condition precedent to funding under this Agreement (which condition precedent, together with any applicable Default, shall be specifically identified in such writing or public statement) cannot be satisfied, (c) has failed, within three (3) Business Days after request by the Applicable Agent or the Borrowers, to confirm in writing to the Applicable Agent and the Borrowers that it will comply with its prospective funding obligations hereunder, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon the Applicable Agent’s and the Borrowers’ receipt of such written confirmation, or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Laws, or (ii) had appointed for it a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or Office of the Superintendent of Financial Institutions or any other state, provincial or federal regulatory authority acting in such a capacity; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or Canada, as applicable, or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Applicable Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 12.4) upon delivery of written notice of such determination to the Borrowers, the applicable Issuing Lender, the Canadian Swing Line Lender, the US Swing Line Lender and each Lender; provided whether or not such written notice of determination has been so delivered, such Lender shall be deemed a Defaulting Lender upon the occurrence of the applicable event under any of the preceding clauses (a) through (d), in each case, subject to Section 12.4.

“Distribution” shall have the meaning provided in Section 10.5.

“Domestic Subsidiary” shall mean a Subsidiary of a Borrower incorporated or organized under the laws of (a) the United States of America, or any state or political subdivision thereof; or (b) Canada or any province or territory thereof.

“**EBITDA**” shall mean, for any applicable period of determination, Net Income for such period, plus, to the extent deducted in computation of such Net Income, the amount of interest expense, Income Tax expense, and depreciation and amortization expense, for such period, all as determined in accordance with GAAP.

“**E-System**” shall mean any electronic system and any other Internet or extranet-based site, whether such electronic system is owned, operated, hosted or utilized by the Agents, any of their respective Affiliates or any other Person, providing for access to data protected by passcodes or other security system.

“**Effective Date**” shall mean the date on which all the conditions precedent set forth in Section 7.1 have been satisfied.

“**Electronic Transmission**” shall mean each document, instruction, authorization, file, information and any other communication transmitted, posted or otherwise made or communicated by e-mail or E-Fax, or otherwise to or from an E-System or other equivalent service.

“**Eligible Assignee**” shall mean (a) a Lender; (b) an Affiliate of a Lender; (c) any Person (other than a natural person) that is or will be engaged in the business of making, purchasing, holding or otherwise investing in commercial loans or similar extensions of credit in the ordinary course of its business, provided that such Person is administered or managed by a Lender, an Affiliate of a Lender or an entity or Affiliate of an entity that administers or manages a Lender; or (d) any other Person (other than a natural person) approved by the (i) the Applicable Agent and the applicable Issuing Lender (and in the case of an assignment of a commitment under the Canadian Tranche, the Canadian Swing Line Lender and in the case of an assignment of a commitment under the US Tranche, the US Swing Line Lender), and (ii) unless an Event of Default has occurred and is continuing, the Borrowers (each such approval not to be unreasonably withheld or delayed and in any event shall be deemed granted unless the Borrowers shall object thereto by written notice to the Applicable Agent within five (5) Business Days after having received notice thereof); provided that notwithstanding the foregoing; (x) “Eligible Assignee” shall not include the Borrowers, or any of the Borrowers’ Affiliates or Subsidiaries; (y) no assignment shall be made to a Defaulting Lender (or any Person who would be a Defaulting Lender if such Person was a Lender hereunder) without the consent of the Applicable Agent and the applicable Issuing Lender, and in the case of an assignment of a commitment under the Canadian Tranche, the Canadian Swing Line Lender and under the US Tranche, the US Swing Line Lender; and (z) unless an Event of Default has occurred and is continuing, no assignment shall be made to any Person without the written consent of the Borrowers (with such response to be provided to the Agents by the Borrowers within five (5) Business Days after having received notice thereof) if such assignment could result in claims for compensation made against the Borrowers under Article 13 or increased costs to the Borrowers under Section 15.11 or Section 15.12.

“**Environmental Indemnity**” shall mean the amended and restated environmental indemnity, dated as of December 10, 2015, by and among the Credit Parties, the Canadian Agent and the US Agent, in the form of the amended and restated environmental indemnity attached hereto as Exhibit I, as the same may be amended, restated, replaced or otherwise modified from time to time.

“**Environmental Laws**” shall mean all Canadian and United States federal, provincial, state and local laws including statutes, regulations, ordinances, codes, rules, and other governmental restrictions and requirements, relating to environmental pollution, contamination or other impairment of any nature, any hazardous or other toxic substances of any nature, whether liquid, solid and/or gaseous, including smoke, vapour, fumes, soot, acids, alkalis, chemicals, wastes, by-products and recycled materials.

“**Equity Interest**” shall mean (a) in the case of any corporation, all Capital Stock and any securities exchangeable for or convertible into Capital Stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents of corporate stock (however designated) in or to such association or entity, (c) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited) and (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distribution of assets of, the issuing Person, and including, in all of the foregoing cases described in clauses (a), (b), (c) or (d), any warrants, rights or other options to purchase or otherwise acquire any of the interests described in any of the foregoing cases.

“**Equivalent Amount**” shall mean, on any date of determination, with respect to obligations or valuations denominated in one currency (the “**first currency**”), the amount of another currency (the “**second currency**”) which would result from the conversion of the relevant amount of the first currency into the second currency at the ~~12:00 noon rate quoted on the Reuters Monitor Screen (Page BOFC or such other Page as may replace such Page for the purpose of displacing such exchange rates) on such date or, if such date is not a Business Day, on the Business Day immediately preceding such date of determination, or at such other rate as may have been agreed in writing between the Canadian Representative Borrower and the Canadian Agent~~ Spot Rate.

“**ERISA**” shall mean the *Employee Retirement Income Security Act* of 1974, as amended, or any successor act or code and the regulations in effect from time to time thereunder.

“**ERISA Affiliate**” shall mean any trade or business (whether or not incorporated) under common control with any Borrower within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code or Section 302 of ERISA).

“**ERISA Event**” shall mean (a) a Reportable Event with respect to a Pension Plan; (b) the failure by any Borrower or any ERISA Affiliate to meet all applicable requirements under the Pension Funding Rules or the filing of an application for the waiver of the minimum funding standards under the Pension Funding Rules; (c) the incurrence by any Borrower or any ERISA Affiliate of any liability pursuant to Section 4063 or 4064 of ERISA or a cessation of operations with respect to a Pension Plan within the meaning of Section 4062(e) of ERISA; (d) a complete or partial withdrawal by any Borrower or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization or insolvent (within the meaning of Title IV of ERISA); (e) the filing of a notice of intent to terminate a Pension Plan under, or the treatment of a Pension Plan amendment as a termination under, Section 4041 of ERISA; (f) the institution by the PBGC of proceedings to terminate a Pension Plan; (g) any event or condition

that constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (h) the determination that any Pension Plan is in at-risk status (within the meaning of Section 430 of the Code or Section 303 of ERISA) or that a Multiemployer Plan is in endangered or critical status (within the meaning of Section 432 of the Code or Section 305 of ERISA); (i) the imposition or incurrence of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Borrower or any ERISA Affiliate; (j) the engagement by any Borrower or any ERISA Affiliate in a transaction that could be subject to Section 4069 or Section 4212(c) of ERISA; (k) the imposition of a lien upon any Borrower pursuant to Section 430(k) of the Code or Section 303(k) of ERISA; or (l) the making of an amendment to a Pension Plan that could result in the posting of bond or security under Section 436(f)(1) of the Code.

“**Erroneous Payment**” shall have the meaning provided in Section 14.8(a).

“**Erroneous Payment Deficiency Assignment**” shall have the meaning provided in Section 14.8(c).

“**Erroneous Payment Impacted Facilities**” shall have the meaning provided in Section 14.8(d).

“**Erroneous Payment Return Deficiency**” shall have the meaning provided in Section 14.8(d).

“**Erroneous Payment Subrogation Rights**” shall have the meaning provided in Section 14.8(d).

“**Event of Default**” shall mean each of the Events of Default specified in Section 11.1.

~~“**Existing LIBOR Advances**” means any Advances bearing interest based on the LIBOR Rate outstanding on the First Amendment Effective Date.~~

“**Excluded Swap Obligation**” shall mean with respect to any Guarantor, any Hedging Obligation, if and to the extent that, all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a Lien to secure, such Hedging Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation thereof) by virtue of such Guarantor’s failure for any reason to constitute an “**eligible contract participant**” as defined in the Commodity Exchange Act at the time the guarantee of such Guarantor, or a grant by such Guarantor of a Lien, becomes effective with respect to such Hedging Obligation. If a Hedging Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Hedging Obligation that is attributable to swaps for which such guarantee or security interest becomes illegal.

“**Excluded Taxes**” shall mean (a) with respect to any Lender or Agent, or any Eligible Assignee taxes measured by net income (including branch profit taxes) or capital and franchise taxes imposed in lieu of net income taxes, in each case imposed on any Lender or Agent or any Eligible Assignee as a result of a present or former connection between such Lender or Agent or Eligible Assignee and the jurisdiction of the Governmental Authority imposing such tax or any

political subdivision or taxing authority thereof or therein (other than such connection arising solely from any Lender having executed, delivered or performed its obligations or received a payment under, or enforced, any Loan Document); (b) with respect to any Lender or Agent, or any Eligible Assignee in connection with the US Tranche or any payment to be made by or on account of any obligations of the US Borrowers hereunder, (i) in the case of any Non-U.S. Lender, any U.S. withholding taxes to the extent that the obligation to withhold amounts existed on the date that such Person became a “Lender” under this Agreement in the capacity under which such Person makes a claim under Section 15.11 or designates a new lending office, except in each case to the extent such Person is a direct or indirect assignee of any other Lender that was entitled, at the time the assignment to such Person became effective, to receive additional amounts under Section 15.11; (ii) backup withholding or other withholding taxes that are directly attributable to the failure by any Lender to deliver the documentation required to be delivered pursuant to Section 15.11; and (iii) in the case of a Non-U.S. Lender, any United States federal withholding taxes imposed on amounts payable to such Non-U.S. Lender as a result of such Non-U.S. Lender’s failure to comply with the applicable requirements set forth in FATCA after December 31, 2012, and (c) with respect to any Lender or the Canadian Agent, or any Eligible Assignee in connection with the Canadian Tranche or any payment to be made by or on account of any obligation of the Canadian Borrowers hereunder, (i) any Canadian withholding taxes to the extent the taxes are payable as a result of: (1) the recipient of the payable being a Person that is a “specified shareholder” of a Borrower or a Person that does not deal at arm’s length with a “specified shareholder” for the purposes of subsection 18(4) of the ITA, or (2) the payment being made to a Person, or in respect of an obligation held by a Person that does not deal at arm’s length with a Borrower for the purposes of the ITA; (ii) any withholding taxes imposed on amounts payable to a Lender at the time it becomes a party hereto or designates a new lending office, except to the extent such Lender (or its assignor, in the case of an assignment) was entitled at the time of such designation (or assignment) to receive additional amounts from the applicable Borrower pursuant to Section 15.11; or (iii) any back-up withholding or other taxes that are directly attributable to the failure by any Lender to deliver the documentation required to be delivered pursuant to Section 15.11.

“**FATCA**” shall mean sections 1471 through 1474 of the Internal Revenue Code as of the date of this Agreement (or any amended or successor provisions substantively comparable and not materially more onerous to comply with), and (a) any current or future regulations or official interpretations thereof, (b) any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code (or any amended or successor version), and (c) any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Internal Revenue Code and the United States Treasury Regulations promulgated thereunder.

“**FCA**” shall have the meaning provided in Section 13.6.1.

“**Federal Funds Effective Rate**” shall mean, for any day, the greater of (a) the rate calculated by the Federal Reserve Bank of New York based on such day’s federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; and (b) 0.00% per annum.

“**Fees**” shall mean the Canadian Tranche Facility Fee, the Canadian Letter of Credit Fees, the US Tranche Facility Fees, the US Letter of Credit Fees and the other fees and charges (including any agency fees) payable by the Borrowers to the Lenders or the Agents hereunder.

“**First Amended and Restated Credit Agreement**” shall have the meaning set forth in the recitals hereto.

~~“**First Amendment Effective Date**” shall mean March 16, 2023.~~

“**Fiscal Quarter**” shall mean each three-month period ending on each March 31, June 30, September 30 and December 31.

“**Fiscal Year**” shall mean the twelve-month period ending on each December 31.

“**Flood Hazard Zone**” shall mean an area designated by the Federal Emergency Management Agency as having special flood or mudslide hazards.

“**Flood Laws**” shall mean collectively, (i) the National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

~~“**Floor**” means~~shall mean a rate of interest equal to 0%.

“**Foreign Plan**” shall mean any employee pension benefit plan, program, policy, arrangement or agreement maintained or contributed to by any Borrower or any Subsidiary with respect to employees employed outside the United States (other than any governmental arrangement).

“**Fronting Exposure**” shall mean, at any time there is a Defaulting Lender, (a) with respect to the applicable Issuing Lender, such Defaulting Lender’s Percentage of the outstanding Canadian Letter of Credit Obligations with respect to Canadian Letters of Credit issued by such Issuing Lender, (b) with respect to the Canadian Swing Line Lender, such Defaulting Lender’s Percentage of outstanding Canadian Swing Line Advances made by the Canadian Swing Line Lender, (c) with respect to the applicable Issuing Lender, such Defaulting Lender’s Percentage of the outstanding US Letter of Credit Obligations with respect to US Letters of Credit issued by such Issuing Lender, and (d) with respect to the US Swing Line Lender, such Defaulting Lender’s Percentage of outstanding US Swing Line Advances made by the US Swing Line Lender.

“**GAAP**” shall mean, subject to Section 1.8, as of any applicable date of determination, generally accepted accounting principles in Canada as approved by the Chartered Professional Accountants of Canada in effect from time to time. For greater certainty GAAP shall include, as applicable, International Financial Reporting Standards.

“Governmental Authority” shall mean the government of Canada or the United States of America or any other nation, or of any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including without limitation any supranational bodies such as the European Union or the European Central Bank).

“Governmental Obligations” shall mean non-callable direct general obligations of Canada or the United States of America or obligations the payment of principal of and interest on which is unconditionally guaranteed by Canada or the United States of America.

“Guarantee” shall mean a guarantee or guaranty (or separate guarantees) in form and substance satisfactory to the Canadian Agent pursuant to which Guarantor(s) formed or organized under the federal laws of Canada or one of the provinces or territories thereof (jointly and severally if more than one) unconditionally guarantees repayment to the Canadian Agent, for and on behalf of Lenders, of all of the Indebtedness (or portion thereof, as applicable), as such Guarantee may be amended, modified or restated from time to time.

“Guarantee Obligation” shall mean as to any Person (the **“guaranteeing person”**) any obligation of the guaranteeing Person in respect of any obligation of another Person (the **“primary obligor”**) (including, without limitation, any bank under any letter of credit), the creation of which was induced by a reimbursement agreement, guaranty agreement, keepwell agreement, purchase agreement, counterindemnity or similar obligation issued by the guaranteeing person, in either case guaranteeing or in effect guaranteeing any Debt, leases, dividends or other obligations (the **“primary obligations”**) of the primary obligor in any manner, whether directly or indirectly, including, without limitation, any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided, however, that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing person’s maximum reasonably anticipated liability in respect thereof as determined by the applicable Person in good faith.

“Guaranties” shall mean collectively the Guarantee and the Guaranty.

“**Guarantor(s)**” shall mean (jointly and severally if more than one) each Person who has executed and delivered to the Applicable Agent a Guarantee or Guaranty (or a joinder thereto), and a Security Agreement (or a joinder to a Security Agreement).

“**Guaranty**” shall mean a guaranty (or separate guaranties) in form and substance satisfactory to the US Agent pursuant to which Guarantor(s) formed or organized under the state laws of one of the United States (jointly and severally if more than one) unconditionally guaranties repayment to the US Agent, for and on behalf of Lenders, of all of the Indebtedness (or portion thereof, as applicable), as such Guaranty may be amended, modified or restated from time to time.

“**Hazardous Material**” shall mean any hazardous or toxic waste, substance or material defined or regulated as such in or for purposes of the Hazardous Material Laws.

“**Hazardous Material Laws**” shall mean all laws, codes, ordinances, rules, regulations and other governmental restrictions and requirements issued by any Governmental Authority having jurisdiction in respect thereof, pertaining to any substance or material which is regulated for reasons of health, safety or the environment and which is present or alleged to be present on or about or used in any facilities owned, leased or operated by any Credit Party, or any portion thereof including, without limitation, those relating to soil, surface, subsurface ground water conditions and the condition of the indoor and outdoor ambient air; any so-called “superfund” or “superlien” law; and any other Canadian or United States federal, state, provincial, territorial, municipal or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any Hazardous Material, as now or at any time during the term of the Agreement in effect.

“**Hedging Obligation**” shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a “swap” within the meaning of Section 1a(47) of the *Commodity Exchange Act*.

“**Hedging Transaction**” shall mean each interest rate swap transaction, basis swap transaction, forward rate transaction, equity transaction, equity index transaction, foreign exchange transaction, cap transaction, floor transaction (including any option with respect to any of these transactions and any combination of any of the foregoing).

“**hereof**”, “**hereto**”, “**hereunder**” and similar terms shall refer to this Agreement and not to any particular paragraph or provision of this Agreement.

“**IBA**” shall have the meaning provided in Section 13.6.1.

“**Immaterial Subsidiary(ies)**” shall mean those Subsidiaries of the Borrowers, as designated from time to time by the Canadian Representative Borrower in accordance with Section 1.11, who in aggregate do not exceed 10% of the Consolidated Total Assets or who do not contribute in excess of 10% of the Consolidated EBITDA. As of the Effective Date, there are no Immaterial Subsidiaries.

“**Income Taxes**” shall mean for any period the aggregate amount of taxes based on income or profits for such period with respect to the operations of the Borrowers and their

Subsidiaries (including, without limitation, any state or provincial business and all other corporate franchise, Capital Stock, net worth and value-added taxes assessed by state, provincial and local governments) determined in accordance with GAAP on a Consolidated basis (to the extent such income and profits were included in computing Consolidated Net Income).

“**Increasing Lender**” shall have the meaning provided in Section 2.5(d).

“**Incremental Increase**” shall mean the increase to the Revolving Facility Aggregate Commitment, subject to the terms and conditions provided in Section 2.5.

“**Indebted Borrower**” shall have the meaning provided in Section 15.21(h).

“**Indebtedness**” shall mean all indebtedness and liabilities (including without limitation principal, interest (including without limitation interest accruing at the then applicable rate provided in this Agreement or any other applicable Loan Document after an applicable maturity date and interest accruing at the then applicable rate provided in this Agreement or any other applicable Loan Document after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Credit Parties whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), fees, expenses and other charges) arising under this Agreement or any of the other Loan Documents, whether direct or indirect, absolute or contingent, of any Credit Party to any of the Lenders or Affiliates thereof or to the Canadian Agent or the US Agent, in any manner and at any time, whether arising under this Agreement, the Guaranty or Guarantee or any of the other Loan Documents (including without limitation, payment obligations under Hedging Transactions evidenced by Lender Hedging Agreements), due or hereafter to become due, now owing or that may hereafter be incurred by any Credit Party to any of the Lenders or Affiliates thereof or to the Canadian Agent or the US Agent, and which shall be deemed to include protective advances made by the Agents with respect to the Collateral under or pursuant to the terms of any Loan Document and any liabilities of any Credit Party to either Agent or any Lender arising in connection with any Lender Products, in each case whether or not reduced to judgment, with interest according to the rates and terms specified, and any and all consolidations, amendments, renewals, replacements, substitutions or extensions of any of the foregoing; provided, however that for purposes of calculating the Indebtedness outstanding under this Agreement or any of the other Loan Documents, the direct and indirect and absolute and contingent obligations of the Credit Parties (whether direct or contingent) shall be determined without duplication. Notwithstanding anything to the contrary contained above, “**Indebtedness**” under any Guarantee or Guaranty shall exclude Excluded Swap Obligations.

“**Insolvency Laws**” shall mean each of the BIA, the *Companies’ Creditors Arrangement Act* (Canada) and the *Winding-up and Restructuring Act* (Canada), each as now and hereafter in effect, any successors to such statutes and any other applicable insolvency or other similar law in any jurisdiction, including any law of any jurisdiction permitting debtor to obtain a stay or a compromise of claims of its creditors against it.

“**Insurance Proceeds**” shall mean the cash proceeds received by any Credit Party from any insurer in respect of any damage or destruction of any property or asset net of reasonable fees and expenses (including without limitation attorneys’ fees and expenses) incurred solely in connection with the recovery thereof.

“**Intercompany Loan**” shall mean any loan by any Credit Party to any other Credit Party.

“**Interest Period**” shall mean ~~(a)~~:

- (a) with respect to a SOFR Advance, an interest period of one, three or six months duration or such other period as the Agents and the Lenders permit, as selected by the Borrowers commencing on the day a SOFR Advance is made, or on the effective date of an election of the Adjusted Term SOFR made under Sections 3.3 or 4.3, as applicable; ~~and (b)~~
- (b) with respect to each Term CORRA Advance, the initial period (subject to availability) of one or three months or such other period as the Agents and the Lenders permit commencing on and including the date specified in the Request for Canadian Tranche Advance or Conversion Notice is made, or the Rollover Date, as the case may be, applicable to such Term CORRA Advance and ending on and excluding the last day of such initial period, and thereafter, each successive period (subject to availability) of approximately one or three months as selected by a Borrower and notified to the Canadian Agent in writing commencing on and including the last day of the prior Interest Period;
- (c) with respect to each Daily Compounded CORRA Advance, the initial period (subject to availability) of approximately one month or three months or such other period as the Agents and the Lenders permit commencing on and including the date specified in the Request for Canadian Tranche Advance or Conversion Notice is made, or the Rollover Date, as the case may be, applicable to such Daily Compounded CORRA Advance and ending on and excluding the last day of such initial period, and thereafter, each successive period (subject to availability) of approximately one month or three months commencing on and including the last day of the prior Interest Period; and
- (d) with respect to a Canadian Swing Line Advance and/or a US Swing Line Advance carried at the Quoted Rate, an interest period of 30 days (or any lesser number of days agreed to in advance by the Borrowers, the Canadian Agent and the Canadian Swing Line Lender or the US Agent and the US Swing Line Lender, as applicable);

provided, however that ~~(i)~~:

- (i) in the case of the Rollover, the last day of each Interest Period shall also be the first day of the next Interest Period;
- (ii) any Interest Period which would otherwise end on a day which is not a Business Day shall end on the next succeeding Business Day, except that as to an Interest Period in respect of a Term CORRA Advance, a Daily Compounded CORRA Advance or a SOFR Advance, if the next succeeding Business Day falls in another calendar month, such Interest Period shall end on the next preceding Business Day, ~~(ii)~~;
- (iii) when an Interest Period in respect of a Term CORRA Advance, a Daily Compounded CORRA Advance or a SOFR Advance begins on a day

which has no numerically corresponding day in the calendar month during which such Interest Period is to end, it shall end on the last Business Day of such calendar month; and (iii)

(iv) no Interest Period in respect of any Advance shall extend beyond the Maturity Date.

“**Internal Revenue Code**” shall mean the *Internal Revenue Code* of 1986 of the United States of America, as amended from time to time, and the regulations promulgated thereunder.

“**Inventory**” shall mean any inventory as defined under the UCC or the PPSA, as applicable.

“**Investment**” shall mean, when used with respect to any Person, (a) any loan, investment or advance made by such Person to any other Person (including, without limitation, any Guarantee Obligation) in respect of any Equity Interest, Debt, obligation or liability of such other Person and (b) any other investment made by such Person (however acquired) in Equity Interests in any other Person, including, without limitation, any investment made in exchange for the issuance of Equity Interest of such Person and any investment made as a capital contribution to such other Person.

“**Issuing Lender**” shall mean (a) The Toronto-Dominion Bank in its capacity as issuer of one or more Canadian Letters of Credit hereunder, or its successor designated by the Canadian Representative Borrower and the Canadian Tranche Lenders; or (b) The Toronto-Dominion Bank, New York Branch in its capacity as issuer of one or more US Letters of Credit hereunder, or its successor designated by the Canadian Representative Borrower and the US Tranche Lenders, as the context requires, as the context requires.

“**Issuing Office**” shall mean such office as the applicable Issuing Lender shall designate as its Issuing Office.

“**ITA**” shall mean the *Income Tax Act* (Canada), as amended, and any successor thereto, and any regulations promulgated thereunder, as in effect from time to time.

“**L/C Indemnified Amounts**” shall have the meaning provided in Section 5.9.

“**L/C Indemnified Person**” shall have the meaning provided in Section 5.9.

“**Leasehold Mortgages**” shall mean the leasehold mortgages and any other documents related thereto or required thereby executed and delivered by any Credit Party pursuant to the Original Credit Agreement, the First Amended and Restated Credit Agreement or the Second Amended and Restated Credit Agreement, if any, and “**Leasehold Mortgage**” shall mean any such document.

“**Lease Liability**” shall mean, in respect to any Person, any liability in respect of a Right of Use Asset that is required in accordance with GAAP to be recorded on the balance sheet of such Person in accordance with IFRS 16 *Leases*.

“**Lender Hedging Agreement(s)**” shall mean any agreement relating to a Hedging Transaction entered into between any Borrower and any Lender or an Affiliate of a Lender, provided that if (a) any such Lender (including, if applicable, its Affiliates) ceases to be a Lender under this Agreement, unless such Lender was required to assign its interests under this Agreement pursuant to Section 15.10 on the basis of clause 15.10(a)(iv), and Section 15.10(b) any Lender Hedging Agreement with such Lender or an Affiliate of such Lender continues to be in effect, then such continuing Lender Hedging Agreement (without regard to any subsequent transfer to an Affiliate of such Lender and without giving effect to any extension, increase, or other modification) will continue to be treated as a Lender Hedging Agreement for the purposes of the definition of “**Indebtedness**” (as used in this Agreement and in each of the Collateral Documents) and Section 12.2, but for no other purpose under this Agreement and such former Lender (or any applicable Affiliate) will have no other continuing rights under this Agreement by virtue of this proviso.

“**Lender Products**” shall mean any one or more of the following types of services or facilities extended to the Credit Parties by any Lender or any Affiliate of any Lender: (a) credit cards, (b) credit card processing services, (c) debit cards, (d) purchase cards, (e) Automated Clearing House (ACH) transactions, (f) cash management, including controlled disbursement services, and (g) establishing and maintaining deposit accounts.

“**Lenders**” shall have the meaning set forth in the preamble, and shall include the Canadian Swing Line Lender, the US Swing Line Lender, and any assignee which becomes a Lender pursuant to Section 15.6.

“**Lending Office**” shall mean, (a) with respect to the Canadian Agent, the Canadian Agent’s office located at 77 King Street West, 26th Floor, Toronto, Ontario M5K 1A2 or such other branch of the Canadian Agent, domestic or foreign, as it may hereafter designate as its Lending Office by written notice to the Canadian Representative Borrower and the Lenders, (b) with respect to the US Agent, the US Agent’s office located at 77 King Street West, 26th Floor, Toronto, Ontario M5K 1A2 or such other branch of the US Agent, domestic or foreign, as it may hereafter designate as its Lending Office by written notice to the US Representative Borrower and the Lenders, and (c) as to each of the Lenders, its office, branch or Affiliate located at its address set forth on Annex II (or identified thereon as its Lending Office), or at such other office, branch or Affiliate of such Lender as it may hereafter designate as its Lending Office by written notice to the Borrowers and the Agents.

“**Letters of Credit**” shall mean collectively the Canadian Letters of Credit and the US Letters of Credit and “**Letter of Credit**” shall mean any of them as applicable.

“**Letter of Credit Agreements**” shall mean collectively the Canadian Letter of Credit Agreements and the US Letter of Credit Agreements and “**Letter of Credit Agreement**” shall mean any of them as applicable.

“**Letter of Credit Documents**” shall have the meaning provided in Section 5.7(a).

~~“**LIBOR Rate**” shall mean, for an interest period, the interest rate expressed as a percentage rate per annum calculated on the basis of a 360 day year, equal to:~~

- ~~(c) — the rate for deposits in US Dollars in the London, England inter bank market, for a period comparable to such interest period, which appears on the “LIBOR01 Page” of the Reuters Money Rates Service (or any successor source from time to time for such rate) as of 11:00 a.m. (London, England time) on the second Business Day preceding the first day of such interest period, or~~
- ~~(d) — if a rate is not determinable pursuant to clause (a) of this definition at the relevant time, the average (rounded upward, if necessary, to the nearest whole multiple of 1/100 of 1% with 5/1,000 of 1% being rounded up) of the rates of interest, expressed as rates of interest *per annum* on the basis of a year of 360 days, at which deposits in US Dollars are offered by the principal lending offices in London, England of the Canadian Agent to prime banks in the London inter bank market at approximately 11:00 a.m. (London, England time) on the second Business Day preceding the first day of such interest period for a period comparable to such interest period,~~
- ~~provided however that in no event shall the LIBOR Rate be less than zero (0).~~

“**Lien**” shall mean any security interest in or lien on or against any property arising from any pledge, assignment, hypothecation, mortgage, charge, security interest, deposit arrangement, trust receipt, conditional sale or title retaining contract, sale and leaseback transaction, consignment or bailment for security, or any other type of lien, charge, encumbrance, title exception, preferential or priority arrangement affecting property (including with respect to stock, any stockholder agreements, voting rights agreements, buy-back agreements and all similar arrangements), whether based on common law or statute.

“**Loan Documents**” shall mean, collectively, this Agreement, the Notes (if issued), the Letter of Credit Agreements, the Letters of Credit, the Guarantee, the Guaranty, the Security Agreements, the Environmental Indemnity, the Subordination Agreements, the Pledge Agreements, the Collateral Documents, each Lender Hedging Agreement, and any other documents, certificates or agreements that are executed and required to be delivered pursuant to any of the foregoing documents, as such documents may be amended, restated or otherwise modified from time to time.

“**Majority Canadian Tranche Lenders**” shall mean, at any time, the Canadian Tranche Lenders holding more than 51% of the Canadian Tranche Aggregate Commitment (or, if the Canadian Tranche Aggregate Commitment has been terminated (whether by maturity, acceleration or otherwise), the aggregate principal amount then outstanding under the Canadian Tranche); provided that, for purposes of determining Majority Canadian Tranche Lenders hereunder, the Canadian Letter of Credit Obligations and the principal amount outstanding under the Canadian Swing Line shall be allocated among the Canadian Tranche Lenders based on their respective Canadian Tranche Percentages; provided further that so long as there are fewer than three Canadian Tranche Lenders, considering any Canadian Tranche Lender and its Affiliates as a single Canadian Tranche Lender, “**Majority Canadian Tranche Lenders**” shall mean all Canadian Tranche Lenders. The Commitments of, and portion of the Indebtedness attributable to, any Defaulting Lender shall be excluded for purposes of making a determination of “**Majority Canadian Tranche Lenders**”.

“Majority Lenders” shall mean at any time, Lenders holding more than 51 % of the sum of (a) the Canadian Tranche Aggregate Commitment (or, if the Canadian Tranche Aggregate Commitment has been terminated (whether by maturity, acceleration or otherwise), the aggregate principal amount outstanding under the Canadian Tranche), plus (b) the US Tranche Aggregate Commitment (or, if the US Tranche Aggregate Commitment has been terminated (whether by maturity, acceleration or otherwise), the aggregate principal amount outstanding under the US Tranche); provided that, for purposes of determining Majority Lenders hereunder, the Canadian Letter of Credit Obligations and principal amount outstanding under the Canadian Swing Line shall be allocated among the Canadian Tranche Lenders based on their respective Canadian Tranche Percentages and the US Letter of Credit Obligations and the principal amount outstanding under the US Swing Line shall be allocated among the US Tranche Lenders based on their respective US Tranche Percentages; provided further that so long as there are fewer than three Lenders, considering any Lender and its Affiliates as a single Lender, **“Majority Lenders”** shall mean all Lenders. The Commitments of, and portion of the Indebtedness attributable to, any Defaulting Lender shall be excluded for purposes of making a determination of **“Majority Lenders”**.

“Majority US Tranche Lenders” shall mean at any time, the US Tranche Lenders holding more than 51% of the US Tranche Aggregate Commitment (or, if the US Tranche Aggregate Commitment has been terminated (whether by maturity, acceleration or otherwise), the aggregate principal amount then outstanding under the US Tranche); provided that, for purposes of determining Majority US Tranche Lenders hereunder, the US Letter of Credit Obligations and the principal amount outstanding under the US Swing Line shall be allocated among the US Tranche Lenders based on their respective US Tranche Percentages; provided further that so long as there are fewer than three US Tranche Lenders, considering any US Tranche Lender and its Affiliates as a single US Tranche Lender, **“Majority US Tranche Lenders”** shall mean all US Tranche Lenders. The Commitments of, and portion of the Indebtedness attributable to, any Defaulting Lender shall be excluded for purposes of making a determination of **“Majority US Tranche Lenders”**.

“Material Acquisition” shall mean any Permitted Acquisition by a Credit Party where the purchase price for such Permitted Acquisition to be paid in cash, debt, equity or other consideration is in excess of US\$50,000,000.

“Material Adverse Effect” shall mean a material adverse change in or effect on (a) the business, operations, condition (financial or otherwise), performance or properties of the Credit Parties taken as a whole, (b) the ability of any Credit Party to perform its obligations under this Agreement, the Notes (if issued) or any other Loan Document to which it is a party, or (c) the validity or enforceability of this Agreement, any of the Notes (if issued) or any of the other Loan Documents.

“Material Contract” shall mean any agreement, instrument, undertaking or contract the loss of which would be reasonably likely to result in a Material Adverse Effect; provided that Material Contracts shall not be deemed to include any Pension Plans, collective bargaining agreements, or casualty or liability or other insurance policies maintained in the ordinary course of business.

“Material Real Property” shall mean any freehold interest in real property held by a Credit Party where (i) the purchase price thereof at the time of the acquisition of such real property, or (ii) the most recently appraised value thereof (to the extent available), whichever is higher, exceeds Cdn.\$10,000,000 (or the Equivalent Amount in US\$); provided that, for greater certainty, no Credit Party shall have any obligation hereunder to undertake to obtain an appraisal of any real property after the acquisition thereof.

“Material Subsidiary(ies)” shall mean any Subsidiary of a Borrower that is not an Immaterial Subsidiary.

“Maturity Date” shall mean the earlier to occur of (a) September 23, 2026, and (b) the date on which the Commitments shall terminate in accordance with the provisions of this Agreement.

“Mortgaged Property” shall mean any real property located in the United States which is subject to a mortgage or deed of trust granted by a Credit Party in favor of an Agent.

“Multiemployer Plan” shall mean any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate makes or is obligated to make contributions, during the preceding five plan years has made or been obligated to make contributions, or has any liability.

“Multiple Employer Plan” shall mean a Plan with respect to which the US Borrowers or any ERISA Affiliate is a contributing sponsor, and that has two or more contributing sponsors at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

“Net Income” shall mean the net income (or loss) of a Person for any period determined in accordance with GAAP but excluding in any event: any gains or losses on the sale or other disposition, not in the ordinary course of business, of investments or fixed or capital assets, and any taxes on the excluded gains and any tax deductions or credits on account on any excluded losses.

~~**“Non-BA Lender” shall mean any Lender that is not a BA Lender.**~~

“Non-Defaulting Lender” shall mean any Lender that is not, as of the date of relevance, a Defaulting Lender.

“Non-Lender” shall mean a financial institution that is not a Lender, and Non-Lenders shall mean all of them.

“Non-Lender Secured Commodity Hedging Agreements” shall mean, for any Credit Party, any agreement for the making or taking of delivery of any commodity, any commodity swap agreement, floor, cap, forward sale or purchase, or collar agreement or commodity future or option or other similar agreement or arrangement, or any combination thereof, the purpose and effect of which is to mitigate or eliminate exposure to fluctuations in commodity prices, entered into between such Credit Party and a Commodity Hedging Provider other than a Lender (or an Affiliate of a Lender), for which security is granted by any of the Credit Parties to the applicable Commodity Hedging Provider in support of the obligations thereunder.

“**Non-Lender Unsecured Commodity Hedging Agreements**” shall mean, for any Credit Party, any agreement for the making or taking of delivery of any commodity, any commodity swap agreement, floor, cap, forward sale or purchase, or collar agreement or commodity future or option or other similar agreement or arrangement, or any combination thereof, the purpose and effect of which is to mitigate or eliminate exposure to fluctuations in commodity prices, entered into between such Credit Party and a Commodity Hedging Provider other than a Lender (or an Affiliate of a Lender) and the Credit Parties do not provide security or guaranties in support of the obligations thereunder.

“**Non-Standard Interest Period**” means (a) with respect to a SOFR Advance, an Interest Period which is for a term other than one, three or six months, and (b) with respect to a CORRA Advance, an Interest Period which is for a term other than one or three months.

“**Note**” shall mean the Canadian Tranche Notes, the Canadian Swing Line Note, the US Tranche Notes and the US Swing Line Note and “**Notes**” shall mean all of them.

“**Notice of Re-Allocation**” shall mean the notice, substantially in the form of Exhibit H, to be given to the Agents by the Canadian Representative Borrower, on behalf of the Borrowers, in connection with a re-allocation of the Commitments of the Lenders between the Canadian Tranche and the US Tranche.

“**OFAC**” shall have the meaning provided in Section 8.8.

“**Off Balance Sheet Liability(ies)**” of a Person shall mean (a) any repurchase obligation or liability of such Person with respect to accounts or notes receivables sold by such Person, (b) any liability under any sale and leaseback transaction which is not a Lease Liability, (c) any liability under any so-called “**synthetic lease**” transaction entered into by such Person, or (d) any obligation arising with respect to any other transaction which is the functional equivalent of Debt or any of the liabilities set forth in subsections (a) to (c) of this definition, but which does not constitute a liability on the balance sheets of such Person. The amount of any Off-Balance Sheet Liability will be determined based on the amount of any obligations outstanding under the applicable legal documents entered into as part of the subject transaction that would be characterized as principal if such transaction were structured as a secured lending transaction.

“**Original Agent**” shall have the meaning set forth in the recitals hereto.

“**Original Credit Agreement**” shall have the meaning set forth in the recitals hereto.

“**Participant**” shall have the meaning provided in Section 15.6(e).

“**Participant Register**” shall have the meaning provided in Section 15.6(e).

“**Paying Borrower**” shall have the meaning provided in Section 15.21(h).

“**Payment Recipient**” shall have the meaning provided in [Section](#) 14.8(a).

“**PBGC**” shall mean the Pension Benefit Guaranty Corporation or any successor thereto.

“Pension Funding Rules” shall mean the rules of the Code and ERISA regarding minimum funding standards and minimum required contributions (including any installment payment thereof) to Pension Plans and Multiemployer Plans and set forth in, with respect to plan years ending prior to the effective date of the Pension Act, Section 412 of the Code and Section 302 of ERISA, each as in effect prior to the Pension Act and, thereafter, Sections 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

“Pension Plan” shall mean any employee pension benefit plan (including a Multiple Employer Plan, but excluding a Multiemployer Plan) that is maintained or is contributed to by any Borrower or any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to the minimum funding standards under Section 412 of the Code.

“Percentage” shall mean, as applicable, Revolving Facility Percentage, the Canadian Tranche Percentage and the US Tranche Percentage or the Weighted Percentage.

“Permitted Acquisition” shall mean any acquisition by any Borrower or any Guarantor of all or substantially all of the assets of another Person, or of a division or line of business of another Person, or any Equity Interests of another Person which satisfies and/or is conducted in accordance with the following requirements:

- (a) such acquisition is of a business or Person engaged in a line of business which is compatible with, or complementary to, the business of such Borrower or such Guarantor;
- (b) if such acquisition is structured as an acquisition of the Equity Interests of any Person, then the Person so acquired shall (X) become a wholly-owned direct Subsidiary of a Borrower or of a Guarantor and the applicable Borrower or the applicable Guarantor shall cause such acquired Person to comply with Section 9.13 or (Y) provided that the Credit Parties continue to comply with Section 9.4(a), be merged with and into such Borrower or such Guarantor (and, in the case of a Borrower, with such Borrower being the surviving entity);
- (c) if such acquisition is structured as the acquisition of assets, such assets shall be acquired directly by the Borrowers or any of them or a Guarantor (subject to compliance with Section 9.4(a));
- (d) the applicable Borrower shall have delivered to the Canadian Agent not less than ten (10) days (or such shorter period of time agreed to by the Canadian Agent) nor more than ninety (90) days prior to the date of closing of such acquisition, notice of such acquisition and, if it is a Material Acquisition, together with Pro Forma Projected Financial Information, copies of all material documents relating to such acquisition (including the acquisition agreement and any related document), and historical financial information (including income statements, balance sheets and cash flows) covering at least three (3) complete fiscal years of the acquisition target, if available, prior to the effective date of the acquisition or the entire credit history of the acquisition target, whichever period is shorter, in each case in form and substance reasonably satisfactory to the Canadian Agent;

- (e) if it is a Material Acquisition, the applicable Borrower shall have delivered a certificate of a Responsible Officer of such Borrower demonstrating (i) pro forma compliance with the financial covenants in Section 9.9 as in effect on the date of consummation of such Permitted Acquisition after giving effect to the consummation of such Permitted Acquisition; and (ii) both immediately before and after the consummation of such acquisition and after giving effect to the Pro Forma Projected Financial Information, no Default or Event of Default shall have occurred and be continuing;
- (f) the Canadian Agent shall have received satisfactory evidence showing that the business or Person being acquired has positive EBITDA;
- (g) notwithstanding paragraph (f) of this definition, if the Person being acquired is in the context of an insolvency proceeding or other similar proceeding involving the acquisition target, such acquisition shall be permitted hereunder, provided that the following conditions shall apply and supersede the conditions set forth in paragraphs (e) and (h) of this definition (1) the applicable Borrower shall have delivered a certificate of a Responsible Officer of such Borrower demonstrating (i) the Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio as in effect on the date of consummation of such Permitted Acquisition after giving effect to the consummation of such Permitted Acquisition is less than or equal to 3.75 to 1.00; (ii) the Consolidated Adjusted EBITDA to Consolidated Interest Expense Ratio of the Credit Parties as in effect on the date of consummation of such Permitted Acquisition after giving effect to the consummation of such Permitted Acquisition is not less than 3.00 to 1.00; and (iii) both immediately before and after the consummation of such acquisition and after giving effect to the Pro Forma Projected Financial Information, no Default or Event of Default shall have occurred and be continuing; and (2) the Canadian Agent shall have received satisfactory evidence showing that on and immediately after the date such acquisition is consummated (and taking into account any Advances or Letters of Credit to be made or issued, as the case may be, in connection with the proposed acquisition), the aggregate Unused Revolving Credit Availability shall be at least US\$25,000,000, or the Equivalent Amount in Canadian Dollars;
- (h) if the acquisition target is a public company, the board of directors (or other Person(s) exercising similar functions) of the acquisition target shall not have disapproved such transaction or recommended that shareholders do not approve such transaction;
- (i) all governmental, quasi-governmental, agency, regulatory or similar licenses, authorizations, exemptions, qualifications, consents and approvals necessary under any laws applicable to such Borrower or such Guarantor making the acquisition, or the acquisition target (if applicable) for or in connection with the proposed acquisition and all necessary non-governmental and other third-party approvals which, in each case, are material to such acquisition shall have been obtained, and all necessary or appropriate declarations, registrations or other filings with any court, governmental or regulatory authority, securities exchange

or any other Person, which in each case, are material to the consummation of such acquisition or to the acquisition target, if applicable, have been made, and evidence thereof reasonably satisfactory in form and substance to the Canadian Agent shall have been delivered, or caused to have been delivered, by such Borrower to the Canadian Agent;

- (j) there shall be no actions, suits or proceedings pending or, to the knowledge of any Credit Party threatened against or affecting the acquisition target in any court or before or by any governmental department, agency or instrumentality, which could reasonably be expected to be decided adversely to the acquisition target and which, if decided adversely, could reasonably be expected to have a material adverse effect on the business, operations, properties or financial condition of the acquisition target and its subsidiaries (taken as a whole) or would materially adversely affect the ability of the acquisition target to enter into or perform its obligations in connection with the proposed acquisition, nor shall there be any actions, suits, or proceedings pending, or to the knowledge of any Credit Party threatened against the Credit Party that is making the acquisition which would materially adversely affect the ability of such Credit Party to enter into or perform its obligations in connection with the proposed acquisition;
- (k) the purchase price of such proposed new acquisition, computed on the basis of total acquisition consideration paid or incurred, or required to be paid or incurred, with respect thereto, including the amount of Debt (such Debt being otherwise permitted under this Agreement) assumed or to which such assets, businesses or business or Equity Interests, or any Person so acquired is subject and including any portion of the purchase price allocated to any non-compete agreements, but excluding out-of-pocket expenses does not exceed US\$150,000,000 or the Equivalent Amount in Canadian Dollars; and
- (l) no Default or Event of Default shall have occurred and be continuing or will result from such Permitted Acquisition.

“Permitted Acquisition Pre-Acquisition EBITDA” shall mean, in respect of a Permitted Acquisition for any period that is prior to the occurrence of such Permitted Acquisition, the amount of historical normalized EBITDA for such Permitted Acquisition, that the Borrowers and the Canadian Agent have agreed is to be added to the Consolidated Adjusted EBITDA for such period.

“Permitted Convertible Debentures” shall mean any convertible subordinated debenture issued by the Canadian Representative Borrower from time to time, with characteristics that include, but are not limited to:

- (a) the obligations under, pursuant or relating to such debentures and the indenture or agreement governing such debentures shall be unsecured obligations of the Canadian Representative Borrower, shall be subordinated to the Indebtedness, and no Credit Party shall have provided a guarantee in respect of any of such obligations;

- (b) the final maturity or due date in respect of repayment of principal of such debentures is not prior to the Maturity Date;
- (c) no scheduled or mandatory principal payments or repurchases thereunder shall be made prior to the Maturity Date (other than as a result of (i) acceleration following an event of default, (ii) a Change of Control, (iii) illegality or (iv) imposition of non-resident withholding taxes);
- (d) upon and during the continuance of any Event of Default or acceleration of the time for payment of any of the Indebtedness, (i) all amounts payable by the Canadian Representative Borrower in respect of principal, premium (if any), interest or other obligations under, pursuant or relating to such debentures are subordinate and junior in right of payment to all the Indebtedness and (ii) no enforcement steps or proceedings may be commenced in respect of such debentures;
- (e) upon any distribution of the assets of the Canadian Representative Borrower on any dissolution, winding up, total liquidation or reorganization of such Person (whether in bankruptcy, insolvency or receivership proceedings or upon an assignment for the benefit of creditors or any other marshalling of the assets and liabilities of the Canadian Representative Borrower, or otherwise), all Indebtedness shall first be paid in cash, or provisions made for such payment, before any payment by the Canadian Representative Borrower is made on account of principal, premium (if any), interest or other obligations payable in regard to such debentures;
- (f) a Default, Event of Default, acceleration of the time for repayment of any of the Indebtedness or enforcement of the rights and remedies of the Canadian Agent, the US Agent and the Lenders hereunder or under any other Loan Document or document delivered pursuant thereto shall not:
 - (i) cause a default or event of default (with the passage of time or otherwise) under such debentures or the indenture or agreement governing same; or
 - (ii) cause or permit the obligations under, pursuant or relating to such debentures to be due and payable prior to the stated maturity thereof;
- (g) payments of principal due and payable under, pursuant or relating to such debentures can be satisfied, at the option of the Canadian Representative Borrower, by issuing and delivering common shares in the capital of the Canadian Representative Borrower in accordance with the indenture or agreement governing such debentures; and
- (h) payments of interest due and payable under, pursuant or relating to such debentures can be satisfied, at the option of the Canadian Representative Borrower, by payment of the proceeds of the issue and sale of common shares in the capital of the Canadian Representative Borrower whereby the trustee under the indenture or agreement governing such debentures:
 - (i) accepts delivery from the Canadian Representative Borrower of such common shares;

- (ii) consummate sales of such common shares as the Canadian Representative Borrower shall direct in its absolute discretion; and
- (iii) uses the proceeds received from such sale of common shares to satisfy such interest payments.

“**Permitted Disposition EBITDA**” shall mean, in respect of a disposition of assets permitted by Section 10.4(j)(ii) for any period that is after the occurrence of such disposition, the amount of historical normalized EBITDA for such assets, that the Borrowers and the Canadian Agent (each acting reasonably) have agreed is to be deducted from the Consolidated Adjusted EBITDA for such period.

“**Permitted Investments**” shall mean with respect to any Person:

- (a) Governmental Obligations;
- (b) obligations of a state or commonwealth of the United States or the obligations of the District of Columbia or any possession of the United States, or any political subdivision of any of the foregoing, which are described in Section 103(a) of the Internal Revenue Code and are graded in any of the highest three (3) major grades as determined by at least one Rating Agency; or secured, as to payments of principal and interest, by a letter of credit provided by a financial institution or insurance provided by a bond insurance company which in each case is itself or its debt is rated in one of the highest three (3) major grades as determined by at least one Rating Agency;
- (c) investments in obligations issued by the Government of Canada, or an instrumentality or agency of Canada, maturing within 365 days of the date of acquisition of such obligation, and guaranteed fully as to principal, premium, if any, and interest by the Government of Canada;
- (d) investments in certificates of deposits issued or acceptances accepted by or guaranteed by any bank to which the *Bank Act* (Canada) applies or by any company licensed to carry on the business of a trust company in one or more provinces of Canada or by any bank or trust company organized under the laws of the United States or any state thereof or the District of Columbia whose deposits are insured by the Federal Deposit Insurance Corporation and whose reported capital and surplus equal at least \$250,000,000, provided that such minimum capital and surplus requirement shall not apply to demand deposit accounts maintained by any Credit Party in the ordinary course of business, maturing within 365 days of the date of purchase;
- (e) commercial paper rated at the time of purchase within the two highest classifications established by not less than two Rating Agencies in Canada or the United States, and which matures within 270 days after the date of issue;
- (f) secured repurchase agreements against obligations itemized in paragraph (a) above, and executed by a bank or trust company or by members of the association of primary dealers or other recognized dealers in United States government securities, or Canadian government securities, the market value of which must be maintained at levels at least equal to the amounts advanced; and

- (g) any fund or other pooling arrangement which exclusively purchases and holds the investments itemized in (a) through (f) above.

“**Permitted Liens**” shall mean with respect to any Person:

- (a) Liens for (i) taxes or governmental assessments or charges or (ii) customs duties in connection with the importation of goods to the extent such Liens attach to the imported goods that are the subject of the duties, in each case, to the extent not yet due, (x) as to which instalments have been paid based on reasonable estimates pending final assessments, (y) as to which the period of grace, if any, related thereto has not expired or (z) which are being contested in good faith by appropriate proceedings, provided that in the case of any such contest, any proceedings for the enforcement of such liens have been suspended and adequate reserves with respect thereto are maintained on the books of such Person in conformity with GAAP;
- (b) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s, processor’s, landlord’s liens or other like liens arising in the ordinary course of business which secure obligations that are not overdue for a period of more than thirty (30) days or which are being contested in good faith by appropriate proceedings, provided that in the case of any such contest, (x) any proceedings commenced for the enforcement of such Liens have been suspended and (y) appropriate reserves with respect thereto are maintained on the books of such Person in conformity with GAAP;
- (c) (i) Liens incurred in the ordinary course of business to secure the performance of statutory obligations arising in connection with progress payments or advance payments due under contracts with the United States government or any agency thereof entered into in the ordinary course of business and (ii) Liens incurred or deposits made in the ordinary course of business to secure the performance of statutory obligations (not otherwise permitted under subsection (f) of this definition), bids, leases, fee and expense arrangements with trustees and fiscal agents, trade contracts, surety and appeal bonds, performance bonds and other similar obligations (exclusive of obligations incurred in connection with the borrowing of money, any lease-purchase arrangements or the payment of the deferred purchase price of property), provided, that in each case full provision for the payment of all such obligations has been made on the books of such Person as may be required by GAAP;
- (d) any attachment or judgment lien that remains unpaid, unvacated, unbonded or unstayed by appeal or otherwise for a period ending on the earlier of (i) thirty (30) consecutive days from the date of its attachment or entry (as applicable) or (ii) the commencement of enforcement steps with respect thereto, other than the filing of notice thereof in the public record;
- (e) title defects, encroachments, irregularities, minor survey exceptions or minor encumbrances, easements or reservations, or rights of others for rights-of-way, utilities and other similar purposes, or zoning or other restrictions as to the use of real properties, or any interest of any lessor or sublessor under any lease permitted hereunder which, in each case, does not materially interfere with the business of such Person;

- (f) Liens arising in connection with workers' compensation, unemployment insurance, old age pensions and social security benefits and similar federal, state or provincial statutory obligations (excluding Liens arising under ERISA), provided that no enforcement proceedings in respect of such Liens are pending and provisions have been made for the payment of such liens on the books of such Person as may be required by GAAP;
- (g) Liens described in Schedule 10.2 including but not limited to liens securing purchase money security interests;
- (h) Liens securing the obligations under any Subordinated Debt Documents;
- (i) undetermined or inchoate Liens arising under any applicable construction lien legislation, provided such Liens relate to obligations not due or delinquent and a claim for which has not at the time been registered against the applicable assets and in respect of which adequate holdbacks are being maintained as required by Applicable Law or such Liens are being contested in good faith by appropriate proceedings diligently contested and provisions have been made in an adequate amount for the payment of such Liens on the books of such Person as may be required by GAAP and not resulting in a qualification by such Person's auditors;
- (j) reservations, limitations, provisos and conditions expressed in any original grant from the Crown;
- (k) exceptions and qualifications in section 44(1) of the *Land Titles Act* (Ontario) and similar legislation;
- (l) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property;
- (m) Liens and other matters set out in the title policy in respect of (i) each of the Real Properties delivered to the Agents prior to the Effective Date; or (ii) any Material Real Property acquired after the Effective Date;
- (n) Liens up to the maximum amount of the Commodity Hedging Security Cap securing Non-Lender Secured Commodity Hedging Agreements; and
- (o) continuations of Liens that are permitted under subsections (a) to (n) hereof, provided such continuations do not violate the specific time periods set forth in subsections (b) and (d) and provided further that such Liens do not extend to any additional property or assets of any Credit Party or secure any additional obligations of any Credit Party.

Regardless of the language set forth in this definition, no Lien over the Equity Interests of any Credit Party granted to any Person other than to the Agents for the benefit of the Lenders shall be deemed a "**Permitted Lien**" under the terms of this Agreement.

"**Permitted Restricted Payments**" shall mean those permitted restricted payments as provided for in Section 10.5.

“**Person**” shall mean a natural person, corporation, limited liability company, partnership, limited liability partnership, trust, incorporated or unincorporated organization, joint venture, joint stock company, firm or association or a government or any agency or political subdivision thereof or other entity of any kind.

“**Plan**” shall mean any employee benefit plan within the meaning of Section 3(3) of ERISA, maintained for employees of any Borrower or any Subsidiary, or any such plan to which any Borrower or any Subsidiary is required to contribute on behalf of any of its employees or with respect to which any Borrower has any liability.

“**Pledge Agreement(s)**” shall mean any pledge agreement executed and delivered by a Credit Party pursuant to the Original Credit Agreement, the First Amended and Restated Credit Agreement or the Second Amended and Restated Credit Agreement, if any, and executed and delivered from time to time on or after the Effective Date by any Credit Party pursuant to Section 9.13 or otherwise, and any agreements, instruments or documents related thereto, in each case in form and substance satisfactory to the Applicable Agent, as such agreements may be amended, restated or otherwise modified from time to time.

“**PPSA**” shall mean the *Personal Property Security Act* (Ontario) and the regulations and minister’s order thereunder, as from time to time in effect; provided that if perfection or the effect of perfection or non-perfection or the priority of any Lien created hereunder or under any other Loan Document on the Collateral is governed by the movable property security legislation or other applicable legislation with respect to movable property security in effect in a jurisdiction in Canada other than in the Province of Ontario, “**PPSA**” shall mean the Personal Property Security Act or such other applicable legislation (including the Civil Code of Quebec) in effect from time to time in such other jurisdiction in Canada for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority and for the definitions related to such provisions.

“**Periodic Term SOFR Determination Day**” shall have the meaning set forth in clause (a) of the definition of “Term SOFR”.

“**Prior Borrowers**” shall have the meaning set forth in the recitals hereto.

“**Prior Letter Agreement**” shall have the meaning set forth in the recitals hereto.

“**Pro Forma Balance Sheet**” shall mean the pro forma consolidated balance sheet of the Borrowers which has been certified by a Responsible Officer of the Borrowers that it fairly presents in all material respects the pro forma adjustments reflecting the transactions (including payment of all fees and expenses in connection therewith) contemplated by this Agreement and the other Loan Documents.

“**Pro Forma Projected Financial Information**” shall mean, as to any proposed acquisition, a statement executed by the Borrowers (supported by reasonable detail) setting forth the total consideration to be paid or incurred in connection with the proposed acquisition, and pro forma consolidated projected financial information for the Credit Parties and the acquisition target (if applicable), consisting of projected balance sheets as of the proposed effective date of the acquisition and as of the end of at least the next succeeding five (5) Fiscal Years following

the acquisition and projected statements of income and cash flows for each of those years, including sufficient detail to permit calculation of the financial covenants described in Section 9.9 and the calculation of the Unused Revolving Credit Availability, as projected as of the effective date of the acquisition and as of the ends of those Fiscal Years and accompanied by (i) a statement setting forth a calculation of the ratio so described, (ii) a statement in reasonable detail specifying all material assumptions underlying the projections and (iii) such other information as the Canadian Agent or the Lenders shall reasonably request.

“**Purchasing Lender**” shall have the meaning set forth in Section 15.10.

“**Quarterly Instalment Date**” shall mean the 15th day of each of January, April, July and October, provided, however if such day is not a Business Day, it shall be the next following Business Day.

“**Quoted Rate**” shall mean the rate of interest per annum offered by the US Swing Line Lender in its sole discretion with respect to a US Swing Line Advance and accepted by the US Representative Borrower.

“**Quoted Rate Advance**” shall mean any US Swing Line Advance which bears interest at the Quoted Rate.

“**Rate Flip**” shall have the meaning provided in Section 4.12(a).

“**Rate Flip Date**” shall have the meaning provided in Section 4.12(a).

“**Rate Flip Request**” shall mean a notice, substantially in the form set out in Exhibit C-7, to be given to the Canadian Agent by the Canadian Representative Borrower in connection with any request a Rate Flip, pursuant to and in accordance with Section 4.12.

“**Rating Agency**” shall mean Moody’s Investor Services, Inc., Standard and Poor’s Ratings Services, their respective successors or any other nationally recognized statistical rating organization which is acceptable to the Canadian Agent.

~~“**RBSL**” shall have the meaning provided in Section 13.11.1.~~

“**Real Properties**” shall mean collectively the following real property (a) 101 Glasgow Street, Kitchener, Ontario, owned by the Canadian Representative Borrower, (b) 881 rue Landry, Acton-Vale, Quebec owned by AEP Amalco, (c) 28A boul. de l’Aéroport, Bromont, Quebec, owned by AEP Amalco, and (d) 500 AirBoss Parkway, Scotland Neck, North Carolina owned by the US Representative Borrower.

“**Real Property Lease**” ~~means~~shall mean any agreement that creates a leasehold interest in favour of any Credit Party or any Subsidiary in any real property.

“**Reduction Notice**” shall mean the notice, substantially in the form set out in Exhibit C-6, to be given to the Applicable Agent by a Borrower in connection with any reduction of the Revolving Facility Aggregate Commitment pursuant to Section 3.11 or Section ~~4.12~~4.11.

“Refunded Canadian Swing Line Advances” shall have the meaning provided in Section 4.5(e)(i).

“Refunded US Swing Line Advances” shall have the meaning provided in Section 3.5(e)(i).

“Register” shall have the meaning provided in Section 15.6(g).

“Reimbursement Obligation(s)” shall mean the aggregate amount of all unreimbursed drawings under all Letters of Credit (excluding for the avoidance of doubt, reimbursement obligations that are deemed satisfied pursuant to a deemed disbursement under Section 5.6.1(c) or 5.6.2(c)).

“Reinvest” or **“Reinvestment”** or **“Reinvested”** shall mean, with respect to any Insurance Proceeds or Condemnation Proceeds received by any Person, the application of such monies to (a) repair, improve or replace any tangible personal (excluding Inventory) or real property of the Credit Parties or any intellectual property reasonably necessary in order to use or benefit from any property or (b) acquire any such property (excluding Inventory) to be used in the business of such Person.

“Release” shall mean a release, threatened release, spill, emission, leaking, pumping, pouring, emitting, emptying, escape, injection, deposit, disposal, discharge, dispersal, dumping, leaching or migration of Hazardous Material in the indoor or outdoor environment, including the movement of Hazardous Material through or in the air, soil, surface water, ground water or property.

“Repayment Notice” shall mean the notice, substantially in the form set out in Exhibit C-5, to be given to the Applicable Agent by a Borrower in connection with any repayment of an Advance.

“Reportable Event” shall mean any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30-day notice period has been waived.

“Request for Canadian Tranche Advance” shall mean a request for a Canadian Tranche Advance issued by the Canadian Representative Borrower under Section 4.3 in the form attached hereto as Exhibit C-1.

“Request for US Advance” shall mean a Request for US Tranche Advance or a Request for US Swing Line Advance, as the context may indicate or otherwise require.

“Request for US Tranche Advance” shall mean a request for a US Tranche Advance issued by the US Representative Borrower under Section 3.3 in the form attached hereto as Exhibit C-2.

“Request for US Swing Line Advance” shall mean a request for a US Swing Line Advance issued by the US Representative Borrower under Section 3.5(c) in the form attached hereto as Exhibit D.

“**Requirement of Law**” shall mean as to any Person, the certificate of incorporation and bylaws, the partnership agreement or other organizational or governing documents of such Person and any law, treaty, rule or regulation or determination of an arbitration or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“**Responsible Officer**” shall mean, with respect to any Person, the chief executive officer, chief financial officer, any vice president, treasurer, president, controller or secretary of such Person, or with respect to compliance with financial covenants, the chief financial officer, vice president-finance or the treasurer of such Person, or any other officer of such Person having substantially the same authority and responsibility.

“**Revolving Facility**” shall mean the revolving credit facility established hereunder by the Lenders in the US Tranche and the Canadian Tranche and includes the US Swing Line and the Canadian Swing Line.

“**Revolving Facility Aggregate Commitment**” shall mean US\$250,000,000, as allocated between the US Tranche Aggregate Commitment and the Canadian Tranche Aggregate Commitment from time to time.

“**Revolving Facility Commitment Amount**” shall mean with respect to any Lender, (a) if the Revolving Facility Aggregate Commitment has not been terminated, the amount specified opposite such Lender’s name in the column entitled “**Commitment Amount**” on Annex I, as adjusted from time to time in accordance with the terms hereof; and (b) if the Revolving Facility Aggregate Commitment has been terminated (whether by maturity, acceleration or otherwise), the amount equal to its Percentage of the aggregate principal amount outstanding under the Revolving Facility (including the outstanding US Letter of Credit Obligations and Canadian Letter of Credit Obligations and any outstanding US Swing Line Advances and Canadian Swing Line Advances).

“**Revolving Facility Lender**” shall mean each Canadian Tranche Lender and each US Tranche Lender, and “**Revolving Facility Lenders**” shall mean all of them.

“**Revolving Facility Percentage**” shall mean, with respect to the Revolving Facility Aggregate Commitment, the percentage specified opposite such Lender’s name in the column entitled “**Revolving Facility Percentage**” on Annex I, as adjusted from time to time in accordance with the terms hereof.

“**Right of Use Asset**” shall mean, with respect to a particular Person, any asset that is leased by such Person and constituting a right of use asset pursuant to IFRS 16 *Leases*.

“**Rollover**” shall mean the acceptance continuation of a ~~Bankers’ Acceptance in like face amount upon the maturity of a Bankers’ Acceptance or a BA Equivalent Note for an additional Contract Period or the extension of~~ Term CORRA Advance, a Daily Compounded CORRA Advance or a SOFR Advance for an additional Interest Period subsequent to the initial or any subsequent Interest Period applicable thereto.

“Rollover Date” shall mean the date of commencement of a new Interest Period applicable to a Term CORRA Advance, a Daily Compounded CORRA Advance or a SOFR Advance that is being rolled over.

“Rollover Notice” shall mean the notice, substantially in the form set out in Exhibit C-3, to be given to the Applicable Agent by a Borrower in connection with the Rollover of a ~~Bankers’ Acceptance, BA Equivalent Note~~ Term CORRA Advance, a Daily Compounded CORRA Advance or a SOFR Advance.

“Sanctions” shall mean: (a) economic sanctions pursuant to all applicable Canadian and United States laws, statutes and regulations regarding economic sanctions and export controls, including without limitation pursuant to the *United Nations Act* (Canada), the *Special Economic Measures Act* (Canada), the *Export and Import Permits Act* (Canada), the *Freezing Assets of Corrupt Foreign Officials Act* (Canada), the *Justice for Victims of Foreign Corrupt Officials Act* (Sergei Magnitsky Law) and the Criminal Code as well any regulation made thereunder; and (b) any economic sanctions program administered by the European Union, the United Kingdom, the government of Canada, or the government of the United States, including without limitation, the U.S. Department of the Treasury Office of Foreign Assets Control.

“Sanctioned Country” shall mean, at any time, a country or territory which is the subject or target of any Sanctions.

“Sanctioned Person” shall mean, any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the Department of Foreign Affairs, Trade and Development Canada or other branch of the government of Canada, the European Union or the United Kingdom, any Person operating, organized or resident in a Sanctioned Country or any Person controlled by any such Sanctioned Person.

~~“Schedule I Lenders” shall mean those banks that are chartered under the *Bank Act* (Canada) and named in Schedule I thereto, and “Schedule I Lender” shall mean each such bank.~~

~~“Schedule II Lenders” shall mean those banks that are chartered under the *Bank Act* (Canada) and named in Schedule II thereto, and “Schedule II Lender” shall mean each such bank.~~

~~“Schedule III Lenders” shall mean those banks named in Schedule III of the *Bank Act* (Canada), and “Schedule III Lender” shall mean each such bank.~~

~~“Schedule II Reference Lenders” shall mean, collectively, up to three Schedule II Lenders selected by the Canadian Agent, in its discretion, as being in the opinion of the Canadian Agent representative of the Schedule II Lenders.~~

~~“Schedule III Reference Lenders” shall mean, collectively, up to three Schedule III Lenders selected by the Canadian Agent, in its discretion, as being in the opinion of the Canadian Agent, acting reasonably, representative of the Schedule III Lenders.~~

“Schedules” shall mean the schedules attached to and forming part of this Agreement.

“SDN List” shall have the meaning provided in Section 8.8.

“Second Amended and Restated Credit Agreement” shall have the meaning set forth in the recitals hereto.

“Second Amendment Effective Date” means December 5, 2023.

“Security Agreements” shall mean collectively, the US Security Agreement(s) and the Canadian Security Agreement(s) executed and delivered by the Borrowers and/or the Guarantors pursuant to the Original Credit Agreement, the First Amended and Restated Credit Agreement or the Second Amended and Restated Credit Agreement, and any such agreements executed and delivered on or after the Effective Date (whether by execution of a joinder agreement to any existing security agreement or otherwise) pursuant to Section 9.13 or otherwise, and Security Agreement shall mean any one of them.

“SOFR” ~~means~~shall mean a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” ~~means~~shall mean the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“SOFR Advance” shall mean an Advance which bears interest at the Adjusted Term SOFR or the Term SOFR Interpolated Rate, as applicable, plus the Applicable Margin.

“Subordinated Debt” shall mean all indebtedness subordinated to the prior payment of the Borrowers’ indebtedness to the Lenders pursuant to a Subordination Agreement in form and content satisfactory to the Applicable Agent.

“Specified EBITDA Addbacks” shall mean, collectively, the following non-recurring one-time costs, expenses and other non-cash items, in each case, as determined in accordance with GAAP:

- (a) costs and expenses incurred by the Credit Parties during the Fiscal Year ending on December 31, 2022 in connection with the renegotiation of certain supplier and customer contracts, in an aggregate amount not exceeding \$1,100,000;
- (b) costs and expenses incurred by the Credit Parties during the Fiscal Year ending on December 31, 2022 in connection with conducting due diligence in respect of a potential Acquisition target for an Acquisition that did not proceed, in an aggregate amount not exceeding \$300,000;
- (c) legal fees and expenses incurred by the Credit Parties during the Fiscal Year ending on December 31, 2022 and the Fiscal Year ending on December 31, 2023 in connection with clearing US customs for the importation of certain Lydus nitrile gloves, in an aggregate amount not exceeding \$1,100,000;
- (d) non-cash impairment incurred by the Credit Parties during the Fiscal Year ending on December 31, 2023 and the Fiscal Year ending on December 31, 2024 resulting from a

write-down of certain Lydus nitrile glove inventory to net realizable value, in an aggregate amount not exceeding \$2,100,000;

(e) restructuring costs and expenses incurred by the Credit Parties during the Fiscal Year ending on December 31, 2023, in an aggregate amount not exceeding \$2,800,000;

(f) non-cash impairment incurred by the Credit Parties during the Fiscal Quarter ending on December 31, 2023 and during the Fiscal Quarter ending on March 31, 2024 resulting from a write-down relating to replacement of certain Lydus nitrile gloves, in an aggregate amount not exceeding \$5,000,000; and

(g) ~~(d)~~ non-cash impairment incurred by the Credit Parties during ~~the Fiscal Year ending on December 31, 2022 and~~ the Fiscal ~~Year~~Quarters ending on ~~December~~March 31, ~~2023~~2024 and June 30, 2024 resulting from a write-down of certain gown inventory to net realizable value, in an aggregate amount not exceeding ~~\$2,100,000~~3,700,000.

“Spot Rate” means, as at any date with respect to the conversion of amount in one currency (the “original currency”) to another currency (the “other currency”), the average rate of exchange published by the Bank of Canada at 4:30 p.m. (Toronto time) on the immediately preceding Business Day for the purchase of such original currency with such other currency (and if neither currency is Canadian Dollars, purchasing Canadian Dollars first with such other currency and using the Canadian Dollars purchased to purchase the original currency). For the purposes of calculating the Canadian Tranche Facility Fee, the US Tranche Facility Fee and the outstanding amount of Advances denominated in any currency other than US Dollars during any calendar quarter, the Canadian Agent shall convert such currency amounts into the Equivalent Amount in US Dollars by applying the monthly average Bank of Canada rate posted on the last Business Day of each applicable month during such calendar quarter.

“**Subordinated Debt Documents**” shall mean and include any documents evidencing any Subordinated Debt, in each case, as the same may be amended, modified, supplemented or otherwise modified from time to time in compliance with the terms of this Agreement.

“**Subordination Agreements**” shall mean, collectively, any subordination agreements entered into by any Person from time to time in favour of the Applicable Agent in connection with any Subordinated Debt, the terms of which are acceptable to the Lenders, in each case as the same may be amended, restated or otherwise modified from time to time, and “**Subordination Agreement**” shall mean any one of them.

“**Subsequent Lender**” shall have the meaning provided in Section 2.5(d).

“**Subsidiary(ies)**” shall mean any corporation, association, limited liability company, joint stock company, business trust, limited liability company, partnership or any other business entity of which more than fifty percent (50%) of the outstanding voting stock, share capital, membership, partnership or other interests, as the case may be, is owned either directly or indirectly by any Person or one or more of its Subsidiaries, and the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by any Person and/or its Subsidiaries. Unless otherwise specified to the contrary herein or the context otherwise requires, Subsidiary(ies) shall refer to the Subsidiary(ies) of the Borrowers.

“**Sweep Agreement**” shall mean any agreement relating to the “**Sweep to Loan**” automated system of the US Swing Line Lender or any other cash management arrangement which the US Representative Borrower and the US Swing Line Lender have executed for the purposes of effecting the borrowing and repayment of US Swing Line Advances.

“**Tax**” and “**Taxes**” shall mean all present and future taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, withholdings and other charges of any nature (including income, corporate, capital (including large corporations), net worth, sales, consumption, use, transfer, goods and services, value added, stamp, registration, franchise, withholding, payroll, employment, health, education, employment insurance, pension, excise, business, school, property, occupation, customs, anti-dumping and countervailing taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, re-assessments, withholdings and other charges) imposed by any Governmental Authority, together with any fines, interest, penalties or other additions on, to, in lieu of, for non-collection of or in respect of those taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, withholdings and other charges.

“**Term CORRA**” shall mean, for any calculation with respect to a Term CORRA Advance, the Term CORRA Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the “**Periodic Term CORRA Determination Day**”) that is two Business Days prior to the first day of such Interest Period, as such rate is published by the Term CORRA Administrator; provided, however, that if as of 1:00 p.m. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable tenor has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to the Term CORRA Reference Rate has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such tenor as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such tenor was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three Business Days prior to such Periodic Term CORRA Determination Day.

“**Term CORRA Adjustment**” shall mean a percentage equal to (a) 0.29547% per annum for one-month Interest Period, and (b) 0.32123% per annum for three-month Interest Period.

“**Term CORRA Administrator**” shall mean Candeal Benchmark Administration Services Inc., TSX Inc., or any successor administrator.

“**Term CORRA Advance**” shall mean an Advance in, or Conversion into, Canadian Dollars with respect to which a Borrower has specified that interest is to be calculated by reference to the Adjusted Term CORRA or the CORRA Interpolated Rate (Term CORRA), as applicable, plus the Applicable Margin.

“**Term CORRA Reference Rate**” shall mean the forward-looking term rate based on CORRA.

“**Term Loans**” shall have the meaning ascribed thereto in the Second Amended and Restated Credit Agreement.

“**Term Loan Commitment**” shall have the meaning ascribed thereto in the Second Amended and Restated Credit Agreement.

“**Term SOFR**” shall mean:

- (a) for any calculation with respect to a SOFR Advance, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the “**Periodic Term SOFR Determination Day**”) that is two (2) US Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date (as defined in Section 13.6.6) with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding US Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding US Government Securities Business Day is not more than three (3) US Government Securities Business Days prior to such Periodic Term SOFR Determination Day; and
- (b) for any calculation with respect to a US Base Rate Advance on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the “**US Base Rate Term SOFR Determination Day**”) that is two (2) US Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any US Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date (as defined in Section 13.6.6) with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding US Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding US Government Securities Business Day is not more than three (3) US Government Securities Business Days prior to such US Base Rate SOFR Determination Day.

“**Term SOFR Administrator**” ~~means~~shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Agents in their reasonable discretion).

“**Term SOFR Interpolated Rate**” means, for any SOFR Advance for a Non-Standard Interest Period, the rate per annum determined by the Canadian Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) Adjusted Term SOFR for the longest Interest Period that is not a Non-Standard Interest Period for which Adjusted Term SOFR is available that is shorter than the Non-Standard Interest Period of such SOFR Advance and (b) Adjusted Term

SOFR for the shortest Interest Period that is not a Non-Standard Interest Period for which Adjusted Term SOFR is available that exceeds the Non-Standard Interest Period of such SOFR Advance, at such time; provided that when determining the SOFR Interpolated Rate (Term CORRA) for a Non-Standard Interest Period which is less than one month, the CORRA Interpolated Rate (Term SOFR) shall be deemed to be Adjusted Term SOFR for an Interest Period of one month's duration.

“**Term SOFR Reference Rate**” ~~means~~ shall mean the forward-looking term rate based on SOFR.

“**Tranches**” shall mean, collectively, the US Tranche and the Canadian Tranche and “**Tranche**” shall mean each of them.

“**Uniform Commercial Code**” or “**UCC**” shall mean the Uniform Commercial Code as in effect in any applicable state; provided that, unless specified otherwise or the context otherwise requires, such terms shall refer to the Uniform Commercial Code as in effect in the State of Michigan.

“**Unused Revolving Credit Availability**” shall mean, on any date of determination, the amount equal to Revolving Facility Aggregate Commitment, minus (x) the aggregate outstanding principal amount of all Advances (including US Swing Line Advances and Canadian Swing Line Advances) and (y) the US Letter of Credit Obligations and the Canadian Letter of Credit Obligations.

“**US Agent**” shall mean Toronto Dominion (Texas) LLC in its capacity as administrative agent for the US Tranche Lenders and the US Swing Line Lender under this Agreement, and its successors and permitted assigns in such capacity.

“**US Agent's Account**” shall mean the following account maintained by the US Agent to which payments and transfers under this Agreement are to be effected, or such other accounts that the US Agent may from time to time designate by notice to the US Representative Borrower and the Lenders:

[REDACTED]

“**US Base Rate**” shall mean for any day, the greatest of (a) the rate of interest per annum established from time to time by the Canadian Agent as the reference rate of interest for the determination of interest rates that the Canadian Agent will charge to customers in Canada for United States Dollar demand loans in Canada; (b) the rate of interest per annum for such day or, if such day is not a Business Day, on the immediately preceding Business Day, equal to the sum of the Federal Funds Effective Rate, plus one percent (1.0%), and (c) the Adjusted Term SOFR plus one percent (1.0%); provided, however, for purposes of determining the US Base Rate during any period that Adjusted Term SOFR is unavailable as determined under Sections 13.3 or 13.4, the US Base Rate shall be determined using, for clause (c) hereof, the Adjusted Term SOFR in effect immediately prior to the Adjusted Term SOFR becoming unavailable pursuant to Sections 13.3 or 13.4. For greater clarity, if all such rates in clauses (a), (b) and (c) of this definition are equal or if such Federal Funds Effective Rate is unavailable for any reason on the date of determination, then the “US Base Rate” shall be the rate specified in clause (a) of this definition.

“**US Base Rate Advance**” shall mean an Advance which bears interest at the US Base Rate plus the Applicable Margin.

“**US Base Rate Term SOFR Determination Day**” shall have the meaning set forth in clause (b) of the definition of “Term SOFR”.

“**US Borrowers**” shall mean the US Representative Borrower and AirBoss Defense Group, Inc., a Delaware corporation and “**US Borrower**” shall mean either one of them.

“**US Dollar Advances**” shall mean any Advance(s) in US Dollars.

“**US Dollars**” and the sign “**US\$**” shall mean lawful money of the United States of America.

“**US Government Securities Business Day**” ~~means~~shall mean any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“**US Letter(s) of Credit**” shall mean any standby letters of credit, documentary or trade letters of credit or letters guarantee issued for the account of the US Representative Borrower at the request of and upon the credit of the US Representative Borrower by the applicable Issuing Lender pursuant to this Agreement.

“**US Letter of Credit Agreement**” shall mean, collectively, the letter of credit application and related documentation executed and/or delivered by the US Representative Borrower in respect of each US Letter of Credit, in each case satisfactory to the applicable Issuing Lender, as the same may be amended, restated or otherwise modified from time to time.

“**US Letter of Credit Fees**” shall mean the fees payable in connection with US Letters of Credit pursuant to Article 5.

“US Letter of Credit Obligations” shall mean at any date of determination an amount equal to the sum of (a) the aggregate then undrawn and unexpired amount of all then outstanding US Letters of Credit and (b) the aggregate amount of US Reimbursement Obligations which remain unpaid as of such date.

“US Letter of Credit Payment” shall mean any amount paid or required to be paid by the applicable Issuing Lender in its capacity hereunder as issuer of a US Letter of Credit as a result of a draft or other demand for payment under any US Letter of Credit.

“US Prime Rate” shall mean, at any time, the greater of (a) the rate of interest then most recently established by the US Agent as its base rate for US dollars loaned in the United States and (b) the variable rate of interest per annum, equal to the weighted average rates on overnight federal funds transactions with members of the Federal Reserve System arranged by Federal Funds Brokers as published for such day (or, if such day is not a Business Day, for the next preceding Business Day) by the Federal Reserve Bank of New York plus 0.50% per annum. The US Prime Rate is not necessarily intended to be the lowest rate of interest determined by the US Agent in connection with extensions of credit, provided however that in no event shall the US Prime Rate be less than zero.

“US Prime Rate Advance” shall mean an Advance which bears interest at the US Prime Rate plus the Applicable Margin.

“US Reimbursement Obligation(s)” shall mean the aggregate amount of all unreimbursed drawings under all US Letters of Credit (excluding for the avoidance of doubt, reimbursement obligations that are deemed satisfied pursuant to a deemed disbursement under Section 5.6.1(c)).

“US Representative Borrower” shall mean AirBoss Rubber Compounding (NC), LLC, a North Carolina limited liability company.

“US Security Agreement” shall mean, collectively, the security agreement(s) executed and delivered by any Borrower and/or any Guarantor, that is organized under the laws of any state or territory of the United States of America, in form and substance reasonably satisfactory to the US Agent, as such agreements may be amended, restated or otherwise modified from time to time.

“US Swing Line” shall mean the revolving credit loans to be advanced to the US Representative Borrower by the US Swing Line Lender pursuant to Section 3.5, in an aggregate amount (subject to the terms hereof), not to exceed, at any one time outstanding, the US Swing Line Maximum Amount.

“US Swing Line Advance” shall have the meaning provided in Section 3.5(a).

“US Swing Line Lender” shall mean Comerica Bank, a Texas banking association, in its capacity as Lender of the US Swing Line Advances under Section 3.5, or its successor as subsequently designated hereunder.

“US Swing Line Maximum Amount” shall mean Two Million US Dollars (US\$2,000,000).

“**US Swing Line Note**” shall mean the swing line note which may be issued by the Borrowers to US Swing Line Lender pursuant to Section 3.5(b) in the form attached hereto as Exhibit F-2, as such note may be amended or supplemented from time to time, and any note or notes issued in substitution, replacement or renewal thereof from time to time.

“**US Swing Line Participation Certificate**” shall mean the US Swing Line Participation Certificate delivered by the US Agent to each US Tranche Lender pursuant to Section 3.5(e)(ii) in the form attached hereto as Exhibit G-2.

“**US Tranche**” shall have the meaning set forth in Section 2.1(b).

“**US Tranche Advance**” shall mean a borrowing requested by a US Borrower and made by the US Tranche Lenders under Section 3.1, including without limitation any readvance, refunding, conversion or Rollover of such borrowing pursuant to Section 3.3 and any deemed disbursement of an Advance in respect of a US Letter of Credit under Section 5.6.1(a), and may include, subject to the terms hereof, SOFR Advances and US Prime Rate Advances.

“**US Tranche Aggregate Commitment**” shall mean initially the amount set out in Section 2.1(c), subject to reallocation under Section 2.2 and subject to reduction or termination under Section 2.3, 3.11 or 11.2.

“**US Tranche Commitment Amount**” shall mean with respect to any US Tranche Lender, (a) if the US Tranche Aggregate Commitment has not been terminated, the amount specified opposite such US Tranche Lender’s name in the column entitled “**US Tranche Commitment Amount**” on Annex I, as adjusted from time to time in accordance with the terms hereof; and (b) if the US Tranche Aggregate Commitment has been terminated (whether by maturity, acceleration or otherwise), the amount equal to its Percentage of the aggregate principal amount outstanding under the US Tranche (including the outstanding US Letter of Credit Obligations and any outstanding US Swing Line Advances).

“**US Tranche Facility Fee**” shall mean the fee payable to the US Agent for distribution to the US Tranche Lenders in accordance with Section 3.9.

“**US Tranche Lenders**” shall mean the financial institutions from time to time parties hereto as Lenders in such capacity under the US Tranche.

“**US Tranche Notes**” shall mean the revolving credit notes described in Section 3.2(e), made by the US Borrowers to each of the US Tranche Lenders in the form attached hereto as Exhibit E-2, as such notes may be amended or supplemented from time to time, and any other notes issued in substitution, replacement or renewal thereof from time to time.

“**US Tranche Percentage**” shall mean, with respect to any US Tranche Lender, the percentage specified opposite such US Tranche Lender’s name in the column entitled “**US Tranche Percentage**” on Annex I, as adjusted from time to time in accordance with the terms hereof.

“**USA Patriot Act**” shall mean the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* of 2001, P.C. 107-56, as amended.

“**Utilities Provider**” shall mean Ontario Power Generation or Kitchener-Wilmot Hydro, Inc., or similar utility distribution company located in the United States or Canada.

“**VTB Debt**” shall mean any Debt owing by any Credit Party to a vendor in connection with a Permitted Acquisition.

“**Weighted Percentage**” shall mean with respect to any Lender, its weighted percentage calculated by dividing (a) its Revolving Facility Commitment Amount, by (b) the entire Revolving Facility Aggregate (or, if the Revolving Facility Aggregate Commitment been terminated (whether by maturity, acceleration or otherwise), the aggregate principal amount outstanding under the Revolving Facility, including any outstanding US Letter of Credit Obligations and Canadian Letter of Credit Obligations and outstanding US Swing Line Advances and outstanding Canadian Swing Line Advances). Annex I reflects each Lender’s Weighted Percentage and may be revised by the Canadian Agent from time to time to reflect changes in the Weighted Percentages of the Lenders.

“**Withdrawal Liability**” shall mean liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

1.2 Singular and Plural.

Where the context herein requires, the singular number shall be deemed to include the plural, the masculine gender shall include the feminine and neuter genders, and vice versa.

1.3 Exhibits and Schedules; Section References.

All Exhibits and Schedules to this Agreement are, by this reference, incorporated herein. All references to Sections are to the Sections of this Agreement unless expressly stated otherwise.

1.4 Agreements; Statutes.

Unless otherwise expressly provided herein, (a) references to agreements (including this Agreement and any of the Loan Documents) and other contractual instruments shall be deemed to include all their respective amendments and modifications, but only to the extent such amendments and modifications are not prohibited by the terms of this Agreement and any of the Loan Documents, and (b) references to any statute or regulation are to be construed as including all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting the statute or regulation.

1.5 Table of Contents and Headings; Section References.

The table of contents and the headings of the various subdivisions hereof are for convenience of reference only and shall in no way modify or affect any of the terms or provisions hereof and references herein to “sections,” “subsections,” “clauses,” “paragraphs,”

“subparagraphs,” “exhibits” and “schedules” shall be to sections, subsections, clauses, paragraphs, subparagraphs, exhibits and schedules, respectively, of this Agreement unless otherwise specifically provided herein or unless the context otherwise clearly indicates.

1.6 Construction of Certain Provisions.

If any provision of this Agreement or any of the Loan Documents refers to any action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person, whether or not expressly specified in such provision.

1.7 Divisions.

- (a) For all purposes under the Loan Documents, in connection with any Division, (a) if any asset, right, obligation or liability of any Dividing Person becomes the asset, right, obligation or liability of a Division Successor, then it shall be deemed to have been transferred from the Dividing Person to the Division Successor, and (b) any Division Successor shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.
- (b) No Credit Party shall effectuate a Division (a) without the prior written consent of the Agents to the Division (including, without limitation, the plan of division) and (b) unless the Division Successor joins to the Loan Documents pursuant to a joinder agreement in form and substance satisfactory to the Agents.
- (c) For purposes of this Section:
 - (i) **“Dividing Person”** is defined in the definition of “Division”;
 - (ii) **“Division”** shall mean the division of the assets, liabilities and/or obligations of a Person (the **“Dividing Person”**) among two or more Persons (whether pursuant to a “plan of division” or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive; and
 - (iii) **“Division Successor”** shall mean any Person that, upon the consummation of a Division of a Dividing Person, holds all or any portion of the assets, liabilities and/or obligations previously held by such Dividing Person immediately prior to the consummation of such Division. A Dividing Person which retains any of its assets, liabilities and/or obligations after a Division shall be deemed a Division Successor upon the occurrence of such Division.

1.8 ~~Accounting Principles~~

Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made for the purposes of this Agreement, it shall be done, unless otherwise specified herein, in accordance with GAAP. Notwithstanding the foregoing (i) if the Canadian Representative Borrower notifies the Canadian Agent in writing that the Borrowers wish to amend the covenants set forth in Section 9.9 or any related definitions as a result of a change in GAAP occurring after the Effective Date, the Borrowers and the Canadian Agent shall negotiate in good faith to amend (if appropriate) the covenants set forth in Section 9.9 or such definitions to preserve the intent thereof as of the Effective Date, and such amendments shall be subject to the approval by the Majority Lenders and (ii) until the successful conclusion of any such negotiation and approval of the Majority Lenders (A) all calculations made for the purpose of determining compliance with the covenants set forth in Section 9.9 shall continue to be made on the same basis as if such change in GAAP had not occurred and (B) all financial statements delivered pursuant to Section 9.1 shall be accompanied by a reconciliation showing the adjustments for the purposes of such calculations.

1.9 Effect of Amendment and Restatement.

From the Effective Date, (a) this Agreement is and shall for all purposes be deemed to be an amendment and restatement of the provisions of the Second Amended and Restated Credit Agreement, (b) this Agreement does not constitute a novation of the Second Amended and Restated Credit Agreement or any of the Indebtedness thereunder, (c) the principal indebtedness outstanding under the notes issued pursuant to the Second Amended and Restated Credit Agreement shall be deemed to be outstanding under the US Tranche Notes and the Canadian Tranche Notes, and (d) all mortgages, security interests, pledges, assignments, deeds of hypothecs and other collateral security granted by the Credit Parties to or for the benefit of either Comerica Bank, the Original Agent, the Canadian Agent or the US Agent to secure the Borrowers' obligations, indebtedness and liabilities evidenced by or arising under the Prior Letter Agreement, the Original Credit Agreement, the First Amended and Restated Credit Agreement or the Second Amended and Restated Credit Agreement, as applicable, including those assigned to the Canadian Agent and the US Agent pursuant to the Agent Succession Agreement, shall continue to be collateral security for the Borrowers' obligations, indebtedness and liabilities under this Agreement and the Borrowers shall execute and deliver to the Agents and the Lenders any and all amendments, reaffirmations and/or re-certifications of such documents in connection with this Agreement as the Agents deems necessary.

1.10 Representative Borrowers.

- (a) Each Canadian Borrower hereby designates the Canadian Representative Borrower as its representative and agent on its behalf for the purposes of selecting interest rate options, giving and receiving all other notices and consents hereunder or under any of the other Loan Documents and taking all other actions (including in respect of compliance with covenants) on behalf of any Canadian Borrower under the Loan Documents. The Canadian Representative Borrower hereby accepts such appointment. Each Agent and each Lender may regard any notice or other communication pursuant to any Loan Document from the Canadian Representative Borrower as a notice or communication from all Canadian Borrowers, and may give any notice or communication required or

permitted to be given to any Canadian Borrower or all Canadian Borrowers hereunder to the Canadian Representative Borrower on behalf of such Canadian Borrower or all Canadian Borrowers. Each Canadian Borrower agrees that each notice, election, representation and warranty, covenant, agreement and undertaking made on its behalf by the Canadian Representative Borrower shall be deemed for all purposes to have been made by such Canadian Borrower and shall be binding upon and enforceable against such Canadian Borrower to the same extent as if the same had been made directly by such Canadian Borrower.

- (b) Each US Borrower hereby designates the US Representative Borrower as its representative and agent on its behalf for the purposes of selecting interest rate options, giving and receiving all other notices and consents hereunder or under any of the other Loan Documents and taking all other actions (including in respect of compliance with covenants) on behalf of any US Borrower under the Loan Documents. The US Representative Borrower hereby accepts such appointment. Each Agent and each Lender may regard any notice or other communication pursuant to any Loan Document from the US Representative Borrower as a notice or communication from all US Borrowers, and may give any notice or communication required or permitted to be given to any US Borrower or all US Borrowers hereunder to the US Representative Borrower on behalf of such US Borrower or all US Borrowers. Each US Borrower agrees that each notice, election, representation and warranty, covenant, agreement and undertaking made on its behalf by the US Representative Borrower shall be deemed for all purposes to have been made by such US Borrower and shall be binding upon and enforceable against such US Borrower to the same extent as if the same had been made directly by such US Borrower.

1.11 Status of Immaterial Subsidiaries.

- (a) The Lenders agree that Immaterial Subsidiaries do not have to become Guarantors or enter into Security Agreements hereunder. Immaterial Subsidiaries shall be deemed to be Credit Parties for all other purposes hereunder and without limiting the generality of the foregoing, (unless expressly excluded) all references to a Credit Party or Credit Parties in the representations and warranties, positive covenants, negative covenants and events of default herein shall be deemed to include Immaterial Subsidiaries *mutatis mutandis*.
- (b) The Canadian Representative Borrower may at any time and from time to time following the Effective Date designate one or more of its Subsidiaries as an Immaterial Subsidiary or cancel any such designation, in each case, by delivering a notice in writing to the Agents, so long as no Default or Event of Default exists or will occur as a result of such designation. If a Material Subsidiary has been designated by the Canadian Representative Borrower as an Immaterial Subsidiary in accordance with the foregoing, the applicable Agent(s) shall execute and deliver all releases, discharges and other instruments as the Canadian Representative Borrower may reasonably request, at the expense of the Canadian Representative Borrower, release all Collateral pledged by such Immaterial Subsidiary pursuant to any Security Agreement.

1.12 Leasehold Mortgages, Consent and Acknowledgements and Collateral Access Agreements.

After the Effective Date, no Credit Party shall be required to obtain or renew any Leasehold Mortgage, Consent and Acknowledgement or Collateral Access Agreement, and the Lenders agree that all such Leasehold Mortgages, Consent and Acknowledgements and Collateral Access Agreements in effect on the Effective Date will be permitted to lapse, expire or terminate in accordance with their terms.

1.13 Quebec Matters.

For purposes of any assets, liabilities or entities located in the Province of Quebec and for all other purposes pursuant to which the interpretation or construction of this Agreement may be subject to the laws of the Province of Quebec or a court or tribunal exercising jurisdiction in the Province of Quebec, (a) “personal property” shall include “movable property”, (b) “real property” or “real estate” shall include “immovable property”, (c) “tangible property” shall include “corporeal property”, (d) “intangible property” shall include “incorporeal property”, (e) “security interest”, “mortgage” and “security” shall include a “hypothec”, “right of retention”, “prior claim” and a resolutive clause, (f) all references to filing, perfection, priority, remedies, registering or recording under the Uniform Commercial Code or a Personal Property Security Act shall include publication under the Civil Code of Québec, (g) all references to “perfection” of or “perfected” security or security interest shall include a reference to an “opposable” or “set up” security or security interest as against third parties, (h) any “right of off-set”, “right of set-off” or similar expression shall include a “right of compensation”, (i) “goods” shall include “corporeal movable property” other than chattel paper, documents of title, instruments, money and securities, (j) an “agent” shall include a “mandatary”, (k) “joint and several” shall include “solidary”; (l) “gross negligence or wilful misconduct” shall be deemed to be “intentional or gross fault”; (m) “beneficial ownership” shall include “ownership on behalf of another as mandatary”; (n) “easement” shall include “servitude”; (o) “priority” shall include “prior claim”; (p) “survey” shall include “certificate of location and plan”; (q) “state” shall include “province”; and (r) “accounts” shall include “claims”.

2. **REVOLVING CREDIT.**

2.1 Commitment.

- (a) Subject to the terms and conditions of this Agreement, the Lenders hereby establish the Revolving Facility in favour of the Borrowers as a committed revolving credit facility in amount of the Revolving Facility Aggregate Commitment. The commitments of the Lenders are several and each Lender for itself alone agrees from time to time to make Advances on any Business Day during the period from the Effective Date until but excluding the Maturity Date in an aggregate amount not to exceed at any one time outstanding such Lender’s Revolving Facility Percentage of the Revolving Facility Aggregate Commitment.
- (b) The Revolving Credit Facility will be available in two separate tranches: (i) a Canadian tranche (the “**Canadian Tranche**”) administered by the Canadian Agent and made available to the Canadian Borrowers by Canadian Tranche Lenders in an amount not to exceed the Canadian Tranche Aggregate Commitment in effect from time to time; and (ii) a US tranche (the “**US Tranche**”) administered by the US Agent and made available

to the US Borrowers by US Tranche Lenders in an amount not to exceed the US Tranche Aggregate Commitment in effect from time to time.

- (c) On the Effective Date, the maximum principal amount available under the Canadian Tranche will be US\$120,000,000 (or the Equivalent Amount in Canadian Dollars) and the maximum principal amount available under the US Tranche will be US\$130,000,000. The Canadian Representative Borrower will have the right to allocate the Revolving Facility Commitment Amount between the Canadian Tranche and the US Tranche as more particularly described in Section 2.2 below.
- (d) On the Effective Date, (i) all outstanding Advances made to the Canadian Borrowers under the Second Amended and Restated Credit Agreement shall be deemed to be Advances of Revolving Loans under the Canadian Tranche by Canadian Tranche Lenders to the Canadian Borrowers; and (ii) all outstanding Advances to the US Borrowers under the Second Amended and Restated Credit Agreement shall be deemed to be Advances of Revolving Loans under the US Tranche of the Revolving Facility.

2.2 Re-Allocation of Commitments between Tranches by the Borrowers

Provided that no Default or Event of Default has occurred and is continuing, the Canadian Representative Borrower shall have the right to re-allocate the Commitments of the Lenders between the US Tranche and the Canadian Tranche by delivering a Notice of Re-Allocation to the Agents at least five (5) Business Days prior to the proposed date of the re-allocation, subject to satisfaction of the following conditions:

- (a) the aggregate of all Commitments shall not be increased;
- (b) following such reallocation, there must be a minimum amount of the Commitments remaining in each of the Tranches such that neither the Commitments under the Canadian Swing Line or the US Swing Line shall be reduced below the Canadian Swing Line Maximum Amount or the US Swing Line Maximum Amount, respectively, unless the Commitments under the Canadian Swing Line or the US Swing Line have been reduced or terminated in accordance with this Agreement;
- (c) the Commitments of the Lenders who are being re-allocated under the Tranche that is being reduced are sufficient to accommodate the increase in the Tranche that is being increased; and
- (d) concurrently with the re-allocation, the Borrowers shall request new advances based on the Lenders' Percentage after the re-allocation and shall apply the proceeds thereof to repay advances such that thereafter each Lender's share of the advances under the US Tranche and the Canadian Tranche is equal to such Lender's Percentage of the Commitments.

The Commitments of the Lenders will be reallocated on a pro rata basis. Upon receipt of a Notice of Re-Allocation, the Agents will give notice to each Lender and thereafter Annex I to this Agreement will be amended by the Canadian Agent to reflect such re-allocation, and such Annex I will set out the Percentage of the Commitments held by each Lender following such re-allocation.

2.3 Optional Reduction or Termination of Revolving Facility Aggregate Commitment.

Any exercise by the US Representative Borrower of its right to reduce or terminate the US Tranche Aggregate Commitment in whole or in part under Section 3.11 hereof or any exercise by the Canadian Representative Borrower of its right to reduce or terminate the Canadian Tranche Aggregate Commitment in whole or in part under Section ~~4.124.11~~ hereof shall result in a corresponding reduction or termination of the Revolving Facility Aggregate Commitment. Any reductions or terminations of the Revolving Facility Aggregate Commitment hereunder shall be permanent and irrevocable.

2.4 Use of Proceeds of Advances.

Advances of the Revolving Facility shall be used to repay in full all outstanding Term Loans (including all accrued interest thereon) on the Effective Date and may thereafter be used to finance Permitted Acquisitions and for working capital and other general corporate purposes.

2.5 Increase in Aggregate Commitments.

The Borrowers may, at any time, upon prior written notice to the Agents, institute the Incremental Increase, in the aggregate amount not in excess of Seventy Five Million US Dollars (US\$75,000,000), subject to the following conditions:

- (a) no Default or Event of Default shall exist and be continuing at the time of such Incremental Increase;
- (b) such Incremental Increase shall be in a minimum aggregate principal amount of US\$10,000,000 or an integral multiple of US\$1,000,000 in excess thereof;
- (c) the Incremental Increase shall be allocated to the US Tranche Aggregate Commitment or the Canadian Tranche Aggregate Commitment at the election of the Borrowers;
- (d) the Agents or the Borrowers (in consultation with the Agents) shall obtain commitments for the amount of the increase from existing Lenders (each, an “**Increasing Lender**”) or other Persons acceptable to the Agents, which Lenders shall join in this Agreement as Lenders by executing documentation acceptable to the Agents (each, a “**Subsequent Lender**”). No existing Lender shall be under any obligation to become an Increasing Lender and any such decision shall be in such Lender’s sole and absolute discretion;
- (e) upon the effectiveness of any increase in the Revolving Facility Aggregate Commitment pursuant to this Section 2.5, (i) each Lender with a US Tranche Commitment (new or existing) shall be deemed to have accepted an assignment from the other Lenders of US Tranche Commitment Amounts, and the existing Lenders with US Tranche Commitment Amounts shall be deemed to have made an assignment to each new or existing Lender

with US Tranche Commitments accepting a new or increased US Tranche Commitment, of an interest in each then outstanding US Tranche Advance, (ii) each Lender with a Canadian Tranche Commitment (new or existing) shall be deemed to have accepted an assignment from the other Lenders of Canadian Tranche Commitment Amounts, and the existing Lenders with Canadian Tranche Commitment Amounts shall be deemed to have made an assignment to each new or existing Lender with Canadian Tranche Commitments accepting a new or increased Canadian Tranche Commitment, of an interest in each then outstanding Canadian Tranche Advance, (iii) the participations in US Swing Line Advances and US Letters of Credit of the existing and new Lenders with US Tranche Commitment Amounts shall be automatically adjusted such that, after giving effect to such assignments and adjustments, all US Tranche Advances and participations in US Swing Line Advances and US Letters of Credit hereunder are held rateably by the Lenders in proportion to their respective US Tranche Percentages, (iv) the participations in Canadian Swing Line Advances and Canadian Letters of Credit of the existing and new Lenders with Canadian Tranche Commitment Amounts shall be automatically adjusted such that, after giving effect to such assignments and adjustments, all Canadian Tranche Advances and participations in Canadian Swing Line Advances and Canadian Letters of Credit hereunder are held rateably by the Lenders in proportion to their respective Canadian Tranche Percentages; (v) to the extent there are any ~~Bankers' Acceptances~~Term CORRA Advances, Daily Compounded CORRA Advances or SOFR Advances outstanding on the date of any such Incremental Increase becoming effective, (A) then the applicable Percentages of the Lenders in such ~~Bankers' Acceptances~~Term CORRA Advances, Daily Compounded CORRA Advances and SOFR Advances shall be determined based upon their respective Percentages as in effect prior to giving effect to such Incremental Increase and (B) as such ~~Bankers' Acceptances~~Term CORRA Advances, Daily Compounded CORRA Advances and SOFR Advances mature and Rollovers and conversions are made by the Borrowers in respect thereof, each of the Lenders shall participate in the Advances effecting such Rollovers and conversions to the full extent of its Commitment and Percentages therein after giving effect to such Incremental Increase; and (vi) the Borrowers shall make any payments under Section 13.1 resulting from such assignments. Assignments pursuant to the preceding sentence shall be made in exchange for the principal amount assigned plus accrued and unpaid interest and shall not be subject to any assignment fee;

- (f) the applicable Borrowers shall, as applicable, execute: (i) new Note(s) payable to the order of each Subsequent Lender; and/or (ii) a replacement applicable Note payable to the order of each Increasing Lender;
- (g) each Increasing Lender shall execute documentation in the form required by the Agents to satisfactorily evidence the applicable increase in the Revolving Facility Aggregate Commitment Amount and the applicable Lender's obligations thereunder;
- (h) as of the date of such increase, the representations and warranties set forth in Article 8 are true and correct in all material respects both immediately before and after giving effect to such increase, with the same force and effect as if made on and as of such date; provided, that (i) representations and warranties expressly made as of a specified date shall be true and correct in all material respects as of such date, and (ii) for purposes of this

Subparagraph 2.5(h), the representations and warranties contained in Section 8.22 shall be deemed to refer to the most recent financial statements of the Borrowers furnished pursuant to Section 9.1;

- (i) no event has occurred which would constitute a Material Adverse Effect;
- (j) the Borrowers shall pay such fees as are reasonable and customary within the banking industry at such time, as required by the Agents;
- (k) the Borrowers shall fully pay at the consummation of the closing of such requested increase the syndication-related fees owing to the Agents and pursuant to a separate written agreement entered into by and among the Borrowers and the Agents, with it being hereby agreed that except pursuant to the express terms of any separate written agreement hereafter entered into by and among the Borrowers and the Agents regarding any such syndication efforts, neither the Agents nor any Lender or any of their respective Affiliates shall have any obligation or duty to locate or secure any Subsequent Lender or Increasing Lender or undertake any related syndication efforts with respect to any requested increase;
- (l) notwithstanding anything to the contrary set forth herein: (i) no admission of any Subsequent Lender shall increase the Commitment of any existing Lender without such existing Lender's written consent; and (ii) no Lender shall become an Increasing Lender without such Lender's written consent; and
- (m) if the Agents deems it advisable in their sole discretion, the Borrowers and each of the Lenders hereby agree to execute an amendment to this Agreement, in form and substance reasonably acceptable to the Agents and the Borrowers, to document any increase in the Revolving Facility Aggregate Commitment Amount pursuant to this Section 2.5.

~~2.6 Existing LIBOR Advances~~

~~Notwithstanding anything to the contrary herein, the Borrowers shall be permitted to maintain the Existing LIBOR Advances after the Effective Date; provided that, on the last day of the current interest period of each Existing LIBOR Advance (the "Existing LIBOR Advance Maturity Date"), the Borrowers shall (a) convert such Existing LIBOR Advance to (i) a SOFR Advance or (ii) a US Base Rate Advance, in the case of the Canadian Borrowers, or a US Prime Rate Advance, in the case of the US Borrowers, upon delivery of a Conversion Notice to the Applicable Agent (who shall promptly notify the Lenders) not later than 12:00 p.m. (Toronto time) three Business Days prior to the Existing LIBOR Advance Maturity Date, or (b) repay such Existing LIBOR Advance in full upon delivery of a prior written notice to the Applicable Agent not later than 12:00 p.m. (Toronto time) five Business Days prior to the Existing LIBOR Advance Maturity Date; provided further that, if the Borrowers fail to deliver such Conversion Notice or make such repayment, the Borrowers shall be deemed to have converted such Existing LIBOR Advance into a US Base Rate Advance, in the case of the Canadian Borrowers, or a US Prime Rate Advance, in the case of the US Borrowers. Each Existing LIBOR Advance shall constitute an "Advance" for purposes of this Agreement until such Existing LIBOR Advance is converted or repaid, as applicable, in accordance with this Section 2.6. If the Borrowers elect to~~

~~convert or repay, as applicable, any Existing LIBOR Advance prior to the Existing LIBOR Advance Maturity Date applicable to such Existing LIBOR Advance, the provisions of Section 13.1 shall apply, *mutatis mutandis*, to such conversion or repayment, as applicable.~~

3. US TRANCHE.

3.1 Commitment.

- (a) Subject to the terms and conditions of this Agreement (including without limitation Section 3.3), each US Tranche Lender severally and for itself alone agrees to make Advances of the US Tranche in US Dollars to the US Borrowers from time to time on any Business Day during the period from the Effective Date until (but excluding) the Maturity Date in an aggregate amount, not to exceed at any one time outstanding such US Tranche Lender's US Tranche Percentage of the US Tranche Aggregate Commitment. Subject to the terms and conditions set forth herein, advances, repayments, readvances and rollovers may be made under the US Tranche.

3.2 Accrual of Interest and Maturity; Evidence of Indebtedness.

- (a) The US Borrowers hereby unconditionally promise to pay to the US Agent for the account of each US Tranche Lender the then unpaid principal amount of each US Tranche Advance (plus all accrued and unpaid interest) of such US Tranche Lender to the US Borrowers on the Maturity Date and on such other dates and in such other amounts as may be required from time to time pursuant to this Agreement. Subject to the terms and conditions hereof, each US Tranche Advance shall, from time to time from and after the date of such Advance (until paid), bear interest at its Applicable Interest Rate.
- (b) Each US Tranche Lender shall maintain in accordance with its usual practice an account or accounts evidencing indebtedness of the US Borrowers to the appropriate lending office of such US Tranche Lender resulting from each US Tranche Advance made by such lending office of such US Tranche Lender from time to time, including the amounts of principal and interest payable thereon and paid to such US Tranche Lender from time to time under this Agreement.
- (c) The US Agent shall maintain the Register pursuant to Section 15.6(g), and a subaccount therein for each US Tranche Lender, in which Register and subaccounts (taken together) shall be recorded (i) the amount of each US Tranche Advance made hereunder, the type thereof and each Interest Period applicable to any SOFR Advance, (ii) the amount of any principal or interest due and payable or to become due and payable from the US Borrowers to each US Tranche Lender hereunder in respect of the US Tranche Advances and (iii) the amount of any sum received by the US Agent hereunder from the US Borrowers in respect of the US Tranche Advances and each US Tranche Lender's share thereof.
- (d) The entries made in the Register maintained pursuant to Section 3.2(c) shall, absent manifest error, to the extent permitted by Applicable Law, be prima facie evidence of the existence and amounts of the obligations of the US Borrowers therein recorded; provided, however, that the failure of any US Tranche Lender or the US Agent to maintain the

Register or any account, as applicable, or any error therein, shall not in any manner affect the obligation of the US Borrowers to repay the US Tranche Advances (and all other amounts owing with respect thereto) made to the US Borrowers by the US Tranche Lenders in accordance with the terms of this Agreement.

- (e) Each US Borrower agrees that, upon written request to the US Agent by any US Tranche Lender, the applicable US Borrower will execute and deliver, to such US Tranche Lender, at the applicable US Borrower's own expense, a US Tranche Note evidencing the outstanding US Tranche Advances owing to such US Tranche Lender.

3.3 Requests for and Refundings, Conversions and Rollovers of Advances.

A US Borrower may request an Advance of the US Tranche, to convert any US Tranche Advance to any other type of US Tranche Advance or a Rollover only by delivery to the US Agent of a Request for US Tranche Advance, a Conversion Notice or a Rollover Notice, as applicable, executed by an Authorized Signer for such US Borrower, subject to the following:

- (a) each such Request for US Tranche Advance, Conversion Notice or Rollover Notice shall set forth the information required on the Request for US Tranche Advance, the Conversion Notice or the Rollover Notice, including without limitation:
 - (i) the proposed date of (A) such US Tranche Advance (or the refunding or conversion of an outstanding US Tranche Advance) or (B) such Rollover, which in each case, must be a Business Day;
 - (ii) whether such Advance is a new US Tranche Advance or a refunding, conversion or Rollover of an outstanding US Tranche Advance; and
 - (iii) whether such US Tranche Advance is to be a US Prime Rate Advance or a SOFR Advance, and, except in the case of a US Prime Rate Advance, the Interest Period applicable thereto;
- (b) each such Request for US Tranche Advance, Conversion Notice or Rollover Notice shall be delivered to the US Agent by 12:00 p.m. (New York, New York time) three (3) Business Days prior to the proposed date of such US Tranche Advance, conversion or Rollover, except in the case of a US Prime Rate Advance for which the Request for US Tranche Advance must be delivered by 12:00 p.m. (New York, New York time) one (1) Business Day prior to the proposed date for such US Tranche Advance;
- (c) on the proposed date of such US Tranche Advance, conversion or Rollover, the sum of (x) the aggregate principal amount of all US Tranche Advances and US Swing Line Advances outstanding on such date (including, without duplication, the Advances that are deemed to be disbursed by the US Agent under Section 5.6.1(a) in respect of the US Borrowers' Reimbursement Obligations hereunder), plus (y) the US Letter of Credit Obligations as of such date, in each case after giving effect to all outstanding requests for US Tranche Advances and US Swing Line Advances and for the issuance of any US Letters of Credit, shall not exceed the US Tranche Aggregate Commitment;

- (d) in the case of a US Prime Rate Advance, the principal amount of the initial funding of such Advance, as opposed to any refunding or conversion thereof, shall be at least US\$750,000, or the remainder available under the US Tranche Aggregate Commitment if less than US\$750,000;
- (e) in the case of a SOFR Advance the principal amount of the initial funding of such Advance, as opposed to any refunding, conversion or Rollover thereof, shall be at least US\$1,000,000 (or a larger integral multiple of US\$100,000) or the remainder available under the US Tranche Aggregate Commitment if less than US\$1,000,000 shall be in integral multiples of US\$100,000 and at any one time there shall not be in effect more than four (4) different Interest Periods;
- (f) a Request for US Tranche Advance, a Conversion Notice and a Rollover Notice, once delivered to the US Agent, shall not be revocable by the applicable US Borrower and shall constitute a certification of the applicable US Borrower as of the date thereof that:
 - (i) all conditions to the making of US Tranche Advances, conversions or Rollovers set forth in this Agreement have been satisfied, and shall remain satisfied to the date of such US Tranche Advance, conversion or Rollover (both before and immediately after giving effect to such US Tranche Advance, conversion or Rollover, as applicable);
 - (ii) there is no Default or Event of Default in existence, and none will exist upon the making of such US Tranche Advance, conversion or Rollover (both before and immediately after giving effect to such US Tranche Advance, conversion or Rollover, as applicable); and
 - (iii) the representations and warranties of the Credit Parties contained in this Agreement and the other Loan Documents are true and correct in all material respects and shall be true and correct in all material respects as of the date of the making of such US Tranche Advance (both before and immediately after giving effect to such US Tranche Advance), other than any representation or warranty that expressly speaks only as of a different date, provided, however, that with respect to a Rollover or conversion of a US Tranche Advance made hereunder, the representations and warranties of the Credit Parties otherwise required to be certified under this Section 3.3(f) shall not apply.

3.4 Disbursement of Advances.

- (a) US Tranche Advances shall be funded through the US Agent's Account.
- (b) Upon receiving any Request for US Tranche Advance from a US Borrower under Section 3.3, the US Agent shall promptly notify each US Tranche Lender by wire, email, facsimile or telephone (confirmed by wire, email or facsimile) of the amount and currency of such Advance being requested and the date such US Tranche Advance is to be made by each US Tranche Lender in an amount equal to its US Tranche Percentage of such Advance. Unless such US Tranche Lender's commitment to make US Tranche

Advances hereunder shall have been suspended or terminated in accordance with this Agreement, each such US Tranche Lender shall make available the amount of its US Tranche Percentage of each US Tranche Advance in immediately available funds to the US Agent, as follows:

- (i) for a US Prime Rate Advance, to the US Agent's Account, not later than 12:00 p.m. (New York, New York time) on the date of such Advance; and
 - (ii) for a SOFR Advance, at the US Agent's Account, not later than 12:00 p.m. (New York, New York time) on the date of such SOFR Advance.
- (c) Subject to submission of an executed Request for US Tranche Advance by a US Borrower without exceptions noted in the compliance certification therein, the US Agent shall make available to the applicable US Borrower the aggregate of the amounts so received by it from the US Tranche Lenders in like funds and currencies:
 - (i) for US Prime Rate Advances, not later than 4:00 p.m. (New York, New York time) on the date of such US Tranche Advance, by credit to an account of the applicable US Borrower maintained with the US Agent or to such other account or third party as such US Borrower may reasonably direct in writing, provided such direction is timely given; and
 - (ii) for a SOFR Advance, not later than 4:00 p.m. (New York, New York time) on the date of such US Tranche Advance, by credit to an account of the applicable US Borrower maintained with the US Agent or to such other account or third party as such US Borrower may direct, provided such direction is timely given.
- (d) The US Agent shall deliver the documents and papers received by it for the account of each US Tranche Lender to such US Tranche Lender. Unless the US Agent shall have been notified by any US Tranche Lender prior to the date of any proposed US Tranche Advance that such US Tranche Lender does not intend to make available to the US Agent such US Tranche Lender's Percentage of such Advance, the US Agent may assume that such US Tranche Lender has made such amount available to the US Agent on such date, as aforesaid. The US Agent may, but shall not be obligated to, make available to the applicable US Borrower the amount of such payment in reliance on such assumption. If such amount is not in fact made available to the US Agent by such US Tranche Lender, as aforesaid, the US Agent shall be entitled to recover such amount on demand from such US Tranche Lender. If such US Tranche Lender does not pay such amount forthwith upon the US Agent's demand therefor and the US Agent has in fact made a corresponding amount available to the applicable US Borrower, the US Agent shall promptly notify the applicable US Borrower and such US Borrower shall pay such amount to the US Agent, if such notice is delivered to such US Borrower prior to 1:00 p.m. (New York, New York time) on a Business Day, on the day such notice is received, and otherwise on the next Business Day, and such amount paid by such US Borrower shall be applied as a prepayment of the US Tranche (without any corresponding reduction in the US Tranche Aggregate Commitment), reimbursing the US Agent for having

funded said amounts on behalf of such US Tranche Lender. The applicable US Borrower shall retain its claim against such US Tranche Lender with respect to the amounts repaid by it to the US Agent and, if such US Tranche Lender subsequently makes such amounts available to the US Agent, the US Agent shall promptly make such amounts available to the applicable US Borrower as a US Tranche Advance. The US Agent shall also be entitled to recover from such US Tranche Lender or the US Borrowers, as the case may be, but without duplication, interest on such amount in respect of each day from the date such amount was made available by the US Agent to the applicable US Borrower, to the date such amount is recovered by the US Agent, at a per annum interest rate equal to:

- (i) in the case of such US Tranche Lender, for the first two (2) Business Days such amount remains unpaid, the Federal Funds Effective Rate, and thereafter, at the rate of interest then applicable to such US Tranche Advances; and
- (ii) in the case of the US Borrowers, the rate of interest then applicable to such Advance of the US Tranche.

Until such US Tranche Lender has paid the US Agent such amount, such US Tranche Lender shall have no interest in or rights with respect to such Advance for any purpose whatsoever. The obligation of any US Tranche Lender to make any US Tranche Advance hereunder shall not be affected by the failure of any other US Tranche Lender to make any Advance hereunder, and no US Tranche Lender shall have any liability to the US Borrowers or any of its Subsidiaries, the US Agent, any other US Tranche Lender, or any other party for another US Tranche Lender's failure to make any loan or Advance hereunder. For greater clarity, it shall be understood that the US Borrowers are only obligated to pay the amount equal to the rate of interest then applicable to such Advance as if such Advance had been made by such US Tranche Lender (whether to the US Agent or to the applicable US Tranche Lender), without duplication.

3.5 US Swing Line.

(a) US Swing Line Advances. The US Swing Line Lender may, on the terms and subject to the conditions hereinafter set forth (including without limitation Section 3.5(c)), but shall not be required to, make one or more Advances (each such advance being a “**US Swing Line Advance**”) to the US Representative Borrower from time to time on any Business Day during the period from the Effective Date until (but excluding) the Maturity Date in an aggregate amount not to exceed at any one time outstanding the US Swing Line Maximum Amount. Subject to the terms set forth herein, advances, repayments and readvances may be made under the US Swing Line.

(b) Accrual of Interest and Maturity; Evidence of Indebtedness.

- (i) The US Swing Line Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the US Representative Borrower to the US Swing Line Lender resulting from each US Swing Line Advance from time to time, including the amount and date of each US Swing Line Advance, its Applicable Interest Rate, its

Interest Period, if any, and the amount and date of any repayment made on any US Swing Line Advance from time to time. The entries made in such account or accounts of the US Swing Line Lender shall, absent manifest error, to the extent permitted by Applicable Law, be *prima facie* evidence of the existence and amounts of the obligations of the US Representative Borrower therein recorded; provided, however, that the failure of the US Swing Line Lender to maintain such account, as applicable, or any error therein, shall not in any manner affect the obligation of the US Representative Borrower to repay such US Swing Line Advances (and all other amounts owing with respect thereto) in accordance with the terms of this Agreement.

- (ii) The US Representative Borrower agrees that, upon the written request of the US Swing Line Lender, the US Representative Borrower will execute and deliver to the US Swing Line Lender the US Swing Line Note.
 - (iii) The US Representative Borrower unconditionally promises to pay to the US Swing Line Lender the then unpaid principal amount of such US Swing Line Advance (plus all accrued and unpaid interest) on the Maturity Date and on such other dates and in such other amounts as may be required from time to time pursuant to this Agreement. Subject to the terms and conditions hereof, each US Swing Line Advance shall, from time to time after the date of such Advance (until paid), bear interest at its Applicable Interest Rate.
- (c) Requests for US Swing Line Advances. The US Representative Borrower may request a US Swing Line Advance by delivery to the US Swing Line Lender of a Request for US Swing Line Advance, executed by an Authorized Signer for the US Representative Borrower, subject to the following:
- (i) each such Request for US Swing Line Advance shall set forth the information required on the Request for US Advance, including without limitation, the proposed date of such US Swing Line Advance, which must be a Business Day;
 - (ii) on the proposed date of such US Swing Line Advance, after giving effect to all outstanding requests for US Swing Line Advances made by the US Representative Borrower as of the date of determination, the aggregate principal amount of all US Swing Line Advances outstanding on such date shall not exceed the US Swing Line Maximum Amount;
 - (iii) on the proposed date of such US Swing Line Advance, after giving effect to all outstanding requests for US Tranche Advances and US Swing Line Advances and US Letters of Credit requested by the US Representative Borrower on such date of determination (including, without duplication, Advances that are deemed disbursed pursuant to Section 5.6.1(c) in respect of the US Representative Borrower's Reimbursement Obligations

hereunder), the sum of (x) the aggregate principal amount of all US Tranche Advances and the US Swing Line Advances outstanding on such date plus (y) the US Letter of Credit Obligations on such date shall not exceed the US Tranche Aggregate Commitment;

- (iv) (A) in the case of a US Swing Line Advance that is a US Prime Rate Advance, the principal amount of the initial funding of such Advance, as opposed to any refunding or conversion thereof, shall be at least Two Hundred Fifty Thousand US Dollars (US\$250,000) or such lesser amount as may be agreed to by the US Swing Line Lender, and (B) in the case of a US Swing Line Advance that is a Quoted Rate Advance, the principal amount of the initial funding of such Advance, shall be at least Two Hundred Fifty Thousand US Dollars (US\$250,000) or such lesser amount as may be agreed to by the US Swing Line Lender, and at any time there shall not be in effect more than three (3) Interest Rates and Interest Periods;
- (v) each such Request for US Swing Line Advance shall be delivered to the US Swing Line Lender by 2:00 p.m. (New York, New York time) on the proposed date of the US Swing Line Advance;
- (vi) each Request for US Swing Line Advance, once delivered to US Swing Line Lender, shall not be revocable by the US Representative Borrower, and shall constitute and include a certification by the US Representative Borrower as of the date thereof that:
 - (A) all conditions to the making of US Swing Line Advances set forth in this Agreement shall have been satisfied and shall remain satisfied to the date of such US Swing Line Advance (both before and immediately after giving effect to such US Swing Line Advance);
 - (B) there is no Default or Event of Default in existence, and none will exist upon the making of such US Swing Line Advance (both before and immediately after giving effect to such US Swing Line Advance); and
 - (C) the representations and warranties of the Credit Parties contained in this Agreement and the other Loan Documents are true and correct in all material respects and shall be true and correct in all material respects as of the date of the making of such US Swing Line Advance (both before and immediately after giving effect to such US Swing Line Advance), other than any representation or warranty that expressly speaks only as of a different date; and
- (vii) at the option of the US Swing Line Lender, subject to revocation by the US Swing Line Lender at any time and from time to time, the US

Representative Borrower may utilize the US Swing Line Lender's "**Sweep to Loan**" automated system for obtaining US Swing Line Advances and making periodic repayments. At any time during which the "**Sweep to Loan**" system is in effect, US Swing Line Advances may, in US Swing Line Lender's discretion, be advanced to fund borrowing needs pursuant to the terms of the Sweep Agreement. Each time a US Swing Line Advance is made using the "**Sweep to Loan**" system, the US Representative Borrower shall be deemed to have certified to the US Agent and the Lenders each of the matters set forth in Section 3.5(c)(vi) except with respect to the representations and warranties obligated contained Section 3.5(c)(vi)(C). Principal and interest on US Swing Line Advances requested, or deemed requested, pursuant to this Section 3.5 shall be paid pursuant to the terms and conditions of the Sweep Agreement without any deduction, set-off or counterclaim whatsoever. Unless sooner paid pursuant to the provisions hereof or the provisions of the Sweep Agreement, the principal amount of the US Swing Line Advances shall be paid in full, together with accrued interest thereon, on the Maturity Date. The US Swing Line Lender may suspend or revoke the US Representative Borrower's privilege to use the "**Sweep to Loan**" system at any time and from time to time for any reason and, immediately upon any such revocation, the "**Sweep to Loan**" system shall no longer be available to the US Representative Borrower for the funding of US Swing Line Advances hereunder (or otherwise), and the regular procedures set forth in this Section 3.5 for the making of US Swing Line Advances shall be deemed immediately to apply. The US Swing Line Lender may, at its option, also elect to make US Swing Line Advances upon the US Representative Borrower's telephone requests on the basis set forth in the last paragraph of Section 3.3, provided that the US Representative Borrower complies with the provisions set forth in this Section 3.5.

- (d) Disbursement of US Swing Line Advances. Upon receiving any executed Request for US Swing Line Advance from the US Representative Borrower and the satisfaction of the conditions set forth in Section 3.5(c), if US Swing Line Lender elects in its discretion to make the requested US Swing Line Advance, it shall make available to the US Representative Borrower the amount so requested in US Dollars not later than 4:00 p.m. (New York, New York time) on the date of such Advance, by credit to an account of the US Representative Borrower maintained with the US Swing Line Lender or to such other account or third party as the US Representative Borrower may reasonably direct in writing, subject to Applicable Law, provided such direction is timely given. Within one Business Day following the last Business Day of each calendar week, the US Swing Line Lender shall notify the US Agent in writing of the aggregate principal amount of US Swing Line Advances outstanding as at the end of such last Business Day.
- (e) Refunding of or Participation Interest in US Swing Line Advances.
 - (i) The US Agent, at any time in its sole and absolute discretion, may, in each case on behalf of the US Representative Borrower (which hereby

irrevocably directs the US Agent to act on its behalf) request each of the US Tranche Lenders (including the US Swing Line Lender in its capacity as a US Tranche Lender) to make an Advance of the US Tranche to the US Representative Borrower, in an amount equal to such US Tranche Lender's US Tranche Percentage of the aggregate principal amount of the US Swing Line Advances outstanding on the date such notice is given (the "**Refunded US Swing Line Advances**"); provided however that the US Swing Line Advances carried at the Quoted Rate which are refunded with US Tranche Advances at the request of the US Swing Line Lender at a time when no Default or Event of Default has occurred and is continuing shall not be subject to Section 13.1 and no losses, costs or expenses may be assessed by US Swing Line Lender against the US Representative Borrower or the US Tranche Lenders as a consequence of such refunding. The applicable US Tranche Advances used to refund any US Swing Line Advances shall be US Prime Rate Advances. In connection with the making of any such Refunded US Swing Line Advances or the purchase of a participation interest in US Swing Line Advances under Section 3.5(e)(ii), US Swing Line Lender shall retain its claim against the US Representative Borrower for any unpaid interest or fees in respect thereof accrued to the date of such refunding. Unless any of the events described in Section 11.1(i) shall have occurred (in which event the procedures of Section 3.5(e)(ii) shall apply) and regardless of whether the conditions precedent set forth in this Agreement to the making of a US Tranche Advance are then satisfied (but subject to Section 3.5(e)(iii)), each US Tranche Lender shall make the proceeds of its US Tranche Advance available to the US Agent for the benefit of US Swing Line Lender at the office of the US Agent specified in Section 3.4(a) prior to 11:00 a.m. (New York, New York time) on the Business Day next succeeding the date such notice is given, in immediately available funds. The proceeds of such US Tranche Advances shall be immediately applied to repay the Refunded US Swing Line Advances, subject to Section 13.1.

- (ii) If, prior to the making of an Advance of the US Tranche pursuant to Section 3.5(e)(i), one of the events described in Section 11.1(i) shall have occurred, each US Tranche Lender will, on the date such Advance of the US Tranche was to have been made, purchase from the US Swing Line Lender an undivided participating interest in each US Swing Line Advance that was to have been refunded in an amount equal to its US Tranche Percentage of such US Swing Line Advance. Each US Tranche Lender within the time periods specified in Section 3.5(e)(i), as applicable, shall immediately transfer to the US Agent, for the benefit of the US Swing Line Lender, in immediately available funds, an amount equal to its US Tranche Percentage of the aggregate principal amount of all US Swing Line Advances outstanding as of such date. Upon receipt thereof, the US Agent will deliver to such US Tranche Lender a US Swing Line Participation Certificate evidencing such participation.

- (iii) Each US Tranche Lender's obligation to make US Tranche Advances to refund US Swing Line Advances, and to purchase participation interests, in accordance with Section 3.5(e)(i) and 3.5(e)(ii), respectively, shall be absolute and unconditional and shall not be affected by any circumstance, including, without limitation, (A) any set-off, counterclaim, recoupment, defense or other right which such US Tranche Lender may have against US Swing Line Lender, any Borrower or any other Person for any reason whatsoever; (B) the occurrence or continuance of any Default or Event of Default; (C) any adverse change in the condition (financial or otherwise) of any Borrower or any other Person; (D) any breach of this Agreement or any other Loan Document by any Borrower or any other Person; (E) any inability of any Borrower to satisfy the conditions precedent to borrowing set forth in this Agreement on the date upon which such US Tranche Advance is to be made or such participating interest is to be purchased; (F) the termination of the US Tranche Aggregate Commitment hereunder; or (G) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing. If any US Tranche Lender does not make available to the US Agent the amount required pursuant to Section 3.5(e)(i) or 3.5(e)(ii), as the case may be, the US Agent on behalf of the US Swing Line Lender, shall be entitled to recover such amount on demand from such US Tranche Lender, together with interest thereon for each day from the date of non-payment until such amount is paid in full (x) for the first two (2) Business Days such amount remains unpaid, at the Federal Funds Effective Rate and (y) thereafter, at the rate of interest then applicable to such US Swing Line Advances. The obligation of any US Tranche Lender to make available its pro rata portion of the amounts required pursuant to Section 3.5(e)(i) or 3.5(e)(ii) shall not be affected by the failure of any other US Tranche Lender to make such amounts available, and no US Tranche Lender shall have any liability to any Credit Party, the US Agent, the US Swing Line Lender, or any other US Tranche Lender or any other party for another US Tranche Lender's failure to make available the amounts required under Section 3.5(e)(i) or 3.5(e)(ii).
- (iv) Notwithstanding the foregoing, no US Tranche Lender shall be required to make any US Tranche Advance to refund a US Swing Line Advance or to purchase a participation in a US Swing Line Advance if at least two (2) Business Days prior to the making of such US Swing Line Advance by the US Swing Line Lender, the officers of the US Swing Line Lender immediately responsible for matters concerning this Agreement shall have received written notice from the US Agent or any US Tranche Lender that US Swing Line Advances should be suspended based on the occurrence and continuance of a Default or Event of Default and stating that such notice is a "notice of default"; provided, however that the obligation of the US Tranche Lenders to make or refund such US Swing Line Advance or purchase a participation in such US Swing Line Advance, shall be reinstated upon the date on which such Default or Event of Default has been waived by the requisite Lenders.

3.6 Interest Payments; Default Interest.

- (a) Interest on the unpaid balance of all US Prime Rate Advances of the US Tranche and the US Swing Line from time to time outstanding shall accrue from the date of such Advance to the date repaid, at a per annum interest rate equal to the sum of the Applicable Margin and the US Prime Rate, and shall be payable in immediately available funds quarterly in arrears on each Quarterly Instalment Date, with the first payment date commencing on October 15, 2021. Whenever any payment under this Section 3.6(a) shall become due on a day which is not a Business Day, the date for payment thereof shall be extended to the next Business Day. Interest accruing at the US Prime Rate shall be computed on the basis of a calendar year and assessed for the actual number of days elapsed, and in such computation effect shall be given to any change in the interest rate resulting from a change in the US Prime Rate on the date of such change in the US Prime Rate.
- (b) Interest on each SOFR Advance of the US Tranche shall accrue at ~~its Adjusted Term SOFR~~(i) in the case of each such SOFR Advance for an Interest Period that is not a Non-Standard Interest Period, the Adjusted Term SOFR plus the Applicable Margin, and (ii) in the case of each such SOFR Advance for an Interest Period that is a Non-Standard Interest Period, the Term SOFR Interpolated Rate plus the Applicable Margin, and shall in each case be payable in immediately available funds on the last day of the Interest Period applicable thereto (and, if any Interest Period shall exceed three months, then on the last Business Day of the third month of such Interest Period, and at three month intervals thereafter). Interest accruing at the Adjusted Term SOFR and the Term SOFR Interpolated Rate shall be computed on the basis of a 360 day year and assessed for the actual number of days elapsed from the first day of the Interest Period applicable thereto to but not including the last day thereof.
- (c) Interest on each Quoted Rate Advance of the US Swing Line shall accrue at its Quoted Rate and shall be payable in immediately available funds on the last day of the Interest Period applicable thereto. Interest accruing at the Quoted Rate shall be computed on the basis of a calendar year and assessed for the actual number of days elapsed from the first day of the Interest Period applicable thereto to, but not including, the last day thereof.
- (d) Notwithstanding anything to the contrary in the preceding sections, all accrued and unpaid interest on any US Tranche Advance refunded or converted pursuant to Section 3.3 and any US Swing Line Advance refunded pursuant to Section 3.5(e), shall be due and payable in full on the date such Advance is refunded or converted.
- (e) In the case of any Event of Default under Section 11.1(i), immediately upon the occurrence thereof, and in the case of any other Event of Default, immediately upon receipt by the US Agent of notice from the Majority Lenders, interest shall be payable on demand on all US Tranche Advances and US Swing Line Advances from time to time outstanding at a per annum interest rate equal to the Applicable Interest Rate in respect of each such Advance plus, in the case of SOFR Advances and Quoted Rate Advances, three percent (3%) for the remainder of the then existing Interest Period, if any, and at all other such times, and for US Prime Rate Advances from time to time outstanding, at a per annum interest rate equal to the sum of the Applicable Margin and the US Prime Rate, plus three percent (3%).

3.7 Optional Prepayments.

- (a) (i) The US Borrowers may prepay all or part of the outstanding principal of any US Prime Rate Advance(s) of the US Tranche at any time, and (ii) subject to Section 3.10(b), the US Borrowers may prepay all or part of the outstanding principal of any SOFR Advance of the US Tranche at any time, provided that the applicable US Borrower shall deliver to the US Agent a Repayment Notice with respect to such prepayment not later than five (5) Business Days prior to the proposed date of such prepayment.
- (b) (i) The US Representative Borrower may prepay all or part of the outstanding principal of any US Swing Line Advance carried at a per annum interest rate equal to the Applicable Margin and the US Prime Rate at any time, and (ii) subject to Section 3.10(b), the US Representative Borrower may prepay all or part of the outstanding principal of any US Swing Line Advance carried at the Quoted Rate at any time, provided that the US Representative Borrower shall deliver to the US Swing Line Lender a Repayment Notice with respect to such prepayment not later than one (1) Business Day prior to the proposed date of such prepayment.
- (c) Any prepayment of a US Prime Rate Advance made in accordance with this Section shall be without premium or penalty and any prepayment of any other type of Advance shall be subject to the provisions of Section 13.1, but otherwise without premium or penalty.

3.8 US Prime Rate Advances in Absence of Election or Upon Default.

If, (a) as to any outstanding SOFR Advance of the US Tranche or any outstanding Quoted Rate Advance of the US Swing Line, the US Agent has not received payment of all outstanding principal and accrued interest on the last day of the Interest Period applicable thereto, or does not receive a timely Request for US Advance, Conversion Notice or Rollover Notice meeting the requirements of Section 3.3 or 3.5 with respect to the refunding, conversion or Rollover of such Advance, or (b) if on the last day of the applicable Interest Period a Default or an Event of Default shall have occurred and be continuing, then, on the last day of the applicable Interest Period the principal amount of any SOFR Advance or Quoted Rate Advance, as the case may be, which has not been prepaid shall, absent a contrary election of the Majority US Tranche Lenders, be converted automatically to a US Prime Rate Advance and the US Agent shall thereafter promptly notify the US Representative Borrower of said action. All accrued and unpaid interest on any Advance converted to a US Prime Rate Advance under this Section 3.8 shall be due and payable in full on the date such Advance is converted.

3.9 US Tranche Facility Fee.

From the Effective Date to the Maturity Date, the US Borrowers shall pay to the US Agent for distribution to the US Tranche Lenders pro-rata in accordance with their respective US Tranche Percentages, a US Tranche Facility Fee quarterly in arrears commencing on each Quarterly Instalment Date, with the first payment date commencing on October 15, 2021. The

US Tranche Facility Fee payable to each US Tranche Lender shall be calculated at the rate *per annum* specified as the applicable “Standby Fee Rate” in the pricing matrix contained in the definition of Applicable Margin on the daily unadvanced portion of the US Tranche during such fiscal quarter. The US Tranche Facility Fee shall be computed on the basis of a year of three hundred sixty (360) days and assessed for the actual number of days elapsed. Whenever any payment of the US Tranche Facility Fee shall be due on a day which is not a Business Day, the date for payment thereof shall be extended to the next Business Day. Upon receipt of such payment, the US Agent shall make prompt payment to each US Tranche Lender of its share of the US Tranche Facility Fee based upon its respective US Tranche Percentage. It is expressly understood that the US Tranche Facility Fees described in this Section 3.9 is not refundable.

3.10 Mandatory Repayment of US Tranche Advances.

- (a) If at any time and for any reason the aggregate outstanding principal amount of US Tranche Advances plus US Swing Line Advances, plus the outstanding US Letter of Credit Obligations, shall exceed the US Tranche Aggregate Commitment, the US Borrowers shall immediately reduce any pending request for a US Tranche Advance on such day by the amount of such excess and, to the extent any excess remains thereafter, repay US Tranche Advances and US Swing Line Advances in an amount equal to the lesser of the outstanding amount of such Advances and the amount of such remaining excess, with such amounts to be applied between the US Tranche Advances and US Swing Line Advances in accordance with the last sentence of this Section 3.10(a), and to the extent that any excess remains after payment in full of all US Tranche Advances and US Swing Line Advances, to provide cash collateral in support of US Letter of Credit Obligations in an amount equal to the lesser of (x) 105% of the undrawn amount of such US Letter of Credit Obligations and (y) the amount of such remaining excess, with such cash collateral to be provided on terms satisfactory to the US Agent. The US Borrowers acknowledge that, in connection with any repayment required hereunder, they shall also be responsible for the reimbursement of any prepayment or other costs required under Section 13.1. Any payments made pursuant to this Section shall be applied first to outstanding US Prime Rate Advances under the US Tranche, next to US Swing Line Advances carried at a per annum interest rate equal to the sum of the Applicable Margin and the US Prime Rate, next to SOFR Advances of the US Tranche, and then to US Swing Line Advances carried at the Quoted Rate.
- (b) To the extent that, on the date any mandatory repayment of the US Tranche Advances under this Section 3.10 or payment pursuant to the terms of any of the Loan Documents is due, the Indebtedness under the US Tranche or any other Indebtedness to be prepaid is being carried, in whole or in part, at the Adjusted Term SOFR [or the Term SOFR Interpolated Rate](#) and no Default or Event of Default has occurred and is continuing, the US Borrowers may deposit the amount of such mandatory prepayment in an interest-bearing cash collateral account to be held by the US Agent, for and on behalf of the US Tranche Lenders, on such terms and conditions as are reasonably acceptable to the US Agent and upon such deposit the obligation of the US Borrowers to make such mandatory prepayment shall be deemed satisfied. Subject to the terms and conditions of said cash collateral account, sums on deposit in said cash collateral account, including any accrued interest thereof shall be applied (until exhausted) to reduce the principal

balance of the US Tranche on the last day of each Interest Period attributable to the SOFR Advances, of such US Tranche Advance, thereby avoiding breakage costs under Section 13.1; provided, however, that if a Default or Event of Default shall have occurred at any time while sums are on deposit in the cash collateral account, the US Agent may, in its sole discretion, elect to apply such sums to reduce the principal balance of such SOFR Advances, prior to the last day of the applicable Interest Period, and the US Borrowers will be obligated to pay any resulting breakage costs under Section 13.1.

3.11 Optional Reduction or Termination of US Tranche Aggregate Commitment.

The US Representative Borrower may at any time, upon delivery of a Reduction Notice to the US Agent at least five (5) Business Days' prior to the proposed date of such reduction, permanently reduce the US Tranche Aggregate Commitment in whole, or in part, without premium or penalty, provided that: (i) each partial reduction of the US Tranche Aggregate Commitment shall be in an amount equal to no less than Five Million US Dollars (US\$5,000,000) or a larger integral multiple of One Hundred Thousand US Dollars (US\$100,000); (ii) each reduction shall be accompanied by the payment of the US Tranche Facility Fee, if any, accrued and unpaid to the date of such reduction on the amount which will be terminated; (iii) the US Borrowers shall prepay in accordance with the terms the amount, if any, by which the aggregate unpaid principal amount of US Tranche Advances and US Swing Line Advances (including, without duplication, any deemed Advances made under Section 5.6.1(a)) outstanding hereunder, plus the US Letter of Credit Obligations, exceeds the amount of the then applicable US Tranche Aggregate Commitment as so reduced, together with interest thereon to the date of prepayment; (iv) no reduction shall reduce the US Tranche Aggregate Commitment to an amount which is less than the aggregate undrawn amount of any US Letters of Credit outstanding at such time; and (v) no such reduction shall reduce the US Swing Line Maximum Amount unless the US Representative Borrower so elects, provided that the US Swing Line Maximum Amount shall at no time be greater than the US Tranche Aggregate Commitment; provided, however that if the termination or reduction of the US Tranche Aggregate Commitment requires the prepayment of a SOFR Advance and such termination or reduction is made on a day other than the last Business Day of the then current Interest Period, applicable to such SOFR Advance, then, pursuant to Section 13.1, the US Borrowers shall compensate the US Tranche Lenders and/or the US Swing Line Lender for any losses or, so long as no Default or Event of Default has occurred and is continuing, the US Borrowers may deposit the amount of such prepayment in a collateral account as provided for in Section 3.10(b). Reductions of the US Tranche Aggregate Commitment and any accompanying prepayments of Advances of the US Tranche shall be distributed by the US Agent to each US Tranche Lender in accordance with such US Tranche Lender's US Tranche Percentage thereof, and will not be available for reinstatement by or readvance to any US Borrower, and any accompanying prepayments of Advances of the US Swing Line shall be distributed by the US Agent to the US Swing Line Lender and will not be available for reinstatement by or readvance to any US Borrower. Any reductions of the US Tranche Aggregate Commitment hereunder shall reduce each US Tranche Lender's portion thereof proportionately (based on the applicable Percentages). Any payments made pursuant to this Section shall be applied first to outstanding US Prime Rate Advances under the US Tranche, next to US Swing Line Advances carried at a per annum

interest rate equal to the Applicable Margin and the US Prime Rate and then to SOFR Advances of the US Tranche, and then to US Swing Line Advances carried at the Quoted Rate.

4. CANADIAN TRANCHE.

4.1 Commitment.

Subject to the terms and conditions of this Agreement (including without limitation Section 4.3), each Canadian Tranche Lender severally and for itself alone agrees to make Advances of the Canadian Tranche to the Canadian Borrowers, in Canadian Dollars or US Dollars as elected by the applicable Canadian Borrower, from time to time on any Business Day during the period from the Effective Date until (but excluding) the Maturity Date in an aggregate amount, not to exceed at any one time outstanding such Canadian Tranche Lender's Canadian Tranche Percentage of the Canadian Tranche Aggregate Commitment. Subject to the terms and conditions set forth herein, advances, repayments, readvances and rollovers may be made under the Canadian Tranche.

4.2 Accrual of Interest and Maturity; Evidence of Indebtedness.

- (a) The Canadian Borrowers hereby unconditionally promise to pay to the Canadian Agent for the account of each Canadian Tranche Lender the then unpaid principal amount of each Canadian Tranche Advance (plus all accrued and unpaid interest) of such Canadian Tranche Lender to the Canadian Borrowers on the Maturity Date and on such other dates and in such other amounts as may be required from time to time pursuant to this Agreement. Subject to the terms and conditions hereof, each Canadian Tranche Advance shall, from time to time from and after the date of such Advance (until paid), bear interest at its Applicable Interest Rate.
- (b) Each Canadian Tranche Lender shall maintain in accordance with its usual practice an account or accounts evidencing indebtedness of the Canadian Borrowers to the appropriate lending office of such Canadian Tranche Lender resulting from each Canadian Tranche Advance made by such lending office of such Canadian Tranche Lender from time to time, including the amounts of principal and interest payable thereon and paid to such Canadian Tranche Lender from time to time under this Agreement.
- (c) The Canadian Agent shall maintain the Register pursuant to Section 15.6(g), and a subaccount therein for each Canadian Tranche Lender, in which Register and subaccounts (taken together) shall be recorded (i) the amount and currency of each Canadian Tranche Advance made hereunder, (ii) the amount of any principal or interest due and payable or to become due and payable from the Canadian Borrowers to each Canadian Tranche Lender hereunder in respect of the Canadian Tranche Advances and (iii) the amount and currency of any sum received by the Canadian Agent hereunder from the Canadian Borrowers in respect of the Canadian Tranche Advances and each Canadian Tranche Lender's share thereof.

- (d) The entries made in the Register maintained pursuant to Section 4.2(c) and Section 15.6(g) shall, absent manifest error, to the extent permitted by Applicable Law, be prima facie evidence of the existence and amounts of the obligations of the Canadian Borrowers therein recorded; provided, however, that the failure of any Canadian Tranche Lender or the Canadian Agent to maintain the Register or any account, as applicable, or any error therein, shall not in any manner affect the obligation of the Canadian Borrowers to repay the Canadian Tranche Advances (and all other amounts owing with respect thereto) made to the Canadian Borrowers by the Canadian Tranche Lenders in accordance with the terms of this Agreement.
- (e) Each Canadian Borrower agrees that, upon written request to the Canadian Agent by any Canadian Tranche Lender, such Canadian Borrower will execute and deliver, to such Canadian Tranche Lender, at the Canadian Borrower's expense, a Canadian Tranche Note evidencing the outstanding Canadian Tranche Advances owing to such Canadian Tranche Lender.

4.3 Requests for and Refundings, Conversions and Rollovers of Advances.

4.3.1 Subject to Section 13.6.1 and Section 13.12, Advances under the Canadian Tranche shall be comprised entirely of (a) Term CORRA Advances or Daily Compounded Advances, (b) SOFR Advances, (c) Canadian Prime Rate Advances, and (d) US Base Rate Advances, in each case, as a Canadian Borrower may request in accordance herewith. At no time shall both Term CORRA Advances and Daily Compounded CORRA Advances be outstanding, other than as specified in Section 4.12(c).

4.3.2 As of the Second Amendment Effective Date, Term CORRA Advances, SOFR Advances, Canadian Prime Rate Advances and US Base Rate Advances shall be available to the Canadian Borrowers under the Canadian Tranche, pursuant to the terms of this Agreement, and notwithstanding anything to the contrary herein, Daily Compounded CORRA Advances shall not be available to any Borrower. Any request for, or conversion to, a Daily Compounded CORRA Advance shall be deemed to be a request for, or conversion to, a Term CORRA Advances. Daily Compounded CORRA Advances shall only become available to the Borrower pursuant to the terms of Section 4.12.

4.3.3 A Canadian Borrower may request an Advance of the Canadian Tranche, to convert any Canadian Tranche Advance to any other type of Canadian Tranche Advance or a Rollover only by delivery to the Canadian Agent of a Request for Canadian Tranche Advance, a Conversion Notice or a Rollover Notice, as applicable, executed by an Authorized Signer for such Canadian Borrower, subject to the following:

- (a) each such Request for Canadian Tranche Advance, Conversion Notice or Rollover Notice shall set forth the information required on the Request for Canadian Tranche Advance, the Conversion Notice or the Rollover Notice, including without limitation:

- (i) the proposed date of (A) such Canadian Tranche Advance (or the refunding or conversion of an outstanding Canadian Tranche Advance) or (B) such Rollover, which in each case, must be a Business Day;
 - (ii) whether such Advance is a new Canadian Tranche Advance or a refunding, conversion or Rollover of an outstanding Canadian Tranche Advance;
 - (iii) if such Canadian Tranche Advance is a US Dollar Advance, whether such Canadian Tranche Advance is to be a US Base Rate Advance or a SOFR Advance, and, with respect to any SOFR Advance, the Interest Period applicable thereto; and
 - (iv) if such Canadian Tranche Advance is a Canadian Dollar Advance, whether such Canadian Tranche Advance is to be a Canadian Prime ~~based~~ Rate Advance, a ~~Bankers' Acceptance or a BA Equivalent Note~~ Term CORRA Advance or a Daily Compounded CORRA Advance, and, with respect to any ~~Bankers' Acceptances or BA Equivalent Notes~~ Term CORRA Advance or any Daily Compounded CORRA Advance, the ~~Contract~~ Interest Period applicable thereto;
- (b) each such Request for Canadian Tranche Advance, Conversion Notice or Rollover Notice shall be delivered to the Canadian Agent by 12:00 p.m. (Toronto, Ontario time) three (3) Business Days prior to the proposed date of such Canadian Tranche Advance, conversion or Rollover, except in the case of a Canadian Prime ~~based~~ Rate Advance or a US Base Rate Advance for which the Request for Canadian Tranche Advance must be delivered by 12:00 p.m. (Toronto, Ontario time) one (1) Business Day prior to the proposed date for such Canadian Tranche Advance;
- (c) on the proposed date of such Canadian Tranche Advance, conversion or Rollover, the sum of (x) the aggregate principal amount of all Canadian Tranche Advances and Canadian Swing Line Advances outstanding on such date (including, without duplication the Advances that are deemed to be disbursed by the Canadian Agent under Section 5.6.2(c) in respect of the Canadian Borrowers' Reimbursement Obligations hereunder), plus (y) the Canadian Letter of Credit Obligations as of such date, in each case after giving effect to all outstanding Requests for Canadian Tranche Advances and Canadian Swing Line Advances and for the issuance of any Canadian Letters of Credit, shall not exceed the Canadian Tranche Aggregate Commitment;
- (d) in the case of a Canadian Prime ~~based~~ Rate Advance, the principal amount of the initial funding of such Advance, as opposed to any refunding or conversion thereof, shall be at least CA\$750,000, or the Equivalent Amount in US Dollars, or the remainder available under the Canadian Tranche Aggregate Commitment if less than CA\$750,000 or the Equivalent Amount in US Dollars;
- (e) in the case of a US Base Rate Advance, the principal amount of the initial funding of such Advance, as opposed to any refunding or conversion thereof, shall be at least

US\$750,000, or the remainder available under the Canadian Tranche Aggregate Commitment if less than US\$750,000;

- (f) in the case of a SOFR Advance the principal amount of the initial funding of such Advance, as opposed to any refunding, conversion or Rollover thereof, shall be at least US\$1,000,000 (or a larger integral multiple of US\$100,000) or the remainder available under the Canadian Tranche Aggregate Commitment if less than US\$1,000,000 shall be in integral multiples of US\$100,000 and at any one time there shall not be in effect more than four (4) different Interest Periods;
- (g) in the case of a ~~Bankers' Acceptance~~ Term CORRA Advance or a Daily Compounded CORRA Advance the ~~face~~principal amount of the initial funding of such Advance, as opposed to any refunding, conversion or Rollover thereof, shall be at least CA\$1,000,000 (or a larger integral multiple of CA\$100,000) or the remainder available under the Canadian Tranche Aggregate Commitment if less than CA\$1,000,000 shall be in integral multiples of CA\$100,000 and at any one time there shall not be in effect more than four (4) different ~~Contract~~Interest Periods;
- (h) an Advance outstanding in one currency cannot be converted to an Advance in another currency; and
- (i) a Request for Canadian Tranche Advance, a Conversion Notice and a Rollover Notice, once delivered to the Canadian Agent, shall not be revocable by the applicable Canadian Borrower and shall constitute a certification by the applicable Canadian Borrower as of the date thereof that:
 - (i) all conditions to the making of Canadian Tranche Advances, conversions or Rollovers set forth in this Agreement have been satisfied and shall remain satisfied to the date of such Canadian Tranche Advance, conversion or Rollover (both before and immediately after giving effect to such Canadian Tranche Advance, conversion or Rollover, as applicable);
 - (ii) there is no Default or Event of Default in existence, and none will exist upon the making of such Canadian Tranche Advance, conversion or Rollover (both before and immediately after giving effect to such Canadian Tranche Advance, conversion or Rollover, as applicable); and
 - (iii) the representations and warranties of the Credit Parties contained in this Agreement and the other Loan Documents are true and correct in all material respects and shall be true and correct in all material respects as of the date of the making of such Canadian Tranche Advance (both before and immediately after giving effect to such Canadian Tranche Advance), other than any representation or warranty that expressly speaks only as of a different date, provided, however, that with respect to a Rollover or a conversion of Canadian Tranche Advance or a Canadian Swing Line Advance made hereunder, the representations and warranties of the Credit Parties otherwise required to be certified under this Section ~~4.34.3.3~~4.34.3.3(i)(iii) shall not apply.

4.4 Disbursement of Advances.

- (a) Canadian Tranche Advances shall be funded through the applicable Canadian Agent's Account.
- (b) Upon receiving any Request for Canadian Tranche Advance from a Canadian Borrower under Section 4.3, the Canadian Agent shall promptly notify each Canadian Tranche Lender by wire, facsimile or telephone (confirmed by wire, telecopy or facsimile) of the amount of such Advance being requested and the date such Canadian Tranche Advance is to be made by each Canadian Tranche Lender in an amount equal to its Canadian Tranche Percentage of such Advance. Unless such Canadian Tranche Lender's commitment to make Canadian Tranche Advances hereunder shall have been suspended or terminated in accordance with this Agreement, each such Canadian Tranche Lender shall make available the amount of its Canadian Tranche Percentage of each Canadian Tranche Advance in immediately available funds to the Canadian Agent, as follows:
 - (i) for a Canadian Prime ~~based~~ Rate Advance and a US Base Rate Advance, to the applicable Canadian Agent's Account, not later than 12:00 p.m. (Toronto, Ontario time) on the date of such Advance;
 - (ii) for a SOFR Advance, at the applicable Canadian Agent's Account, not later than 12:00 p.m. (Toronto, Ontario time) on the date of such SOFR Advance; and
 - (iii) for a ~~Bankers' Acceptance or BA Equivalent Note~~ Term CORRA Advance or a Daily Compounded CORRA Advance, to the applicable Canadian Agent's Account, not later than 1:00 p.m. (Toronto, Ontario time) on the date of such Advance.
- (c) Subject to submission of an executed Request for Canadian Tranche Advance by the applicable Canadian Borrower without exceptions noted in the compliance certification therein, the Canadian Agent shall make available to the applicable Canadian Borrower the aggregate of the amounts so received by it from the Canadian Tranche Lenders in like funds and currencies:
 - (i) for a Canadian Prime ~~based~~ Rate Advance and a US Base Rate Advance, not later than 4:00 p.m. (Toronto, Ontario time) on the date of such Canadian Tranche Advance, by credit to an account of the applicable Canadian Borrower maintained with the Canadian Agent or to such other account or third party as such Canadian Borrower may reasonably direct in writing, provided such direction is timely given;
 - (ii) for a SOFR Advance, not later than 4:00 p.m. (Toronto, Ontario time) on the date of such Canadian Tranche Advance, by credit to an account of the applicable Canadian Borrower maintained with the Canadian Agent or to such other account or third party as such Canadian Borrower may direct, provided such direction is timely given; and

- (iii) for a ~~Bankers' Acceptance and BA Equivalent Note~~ Term CORRA Advance or a Daily Compounded CORRA Advance, not later than 4:00 p.m. (Toronto, Ontario time) on the date of such Canadian Tranche Advance, by credit to an account of the applicable Canadian Borrower maintained with the Canadian Agent or to such other account or third party as such Canadian Borrower may reasonably direct in writing.

- (d) The Canadian Agent shall deliver the documents and papers received by it for the account of each Canadian Tranche Lender to such Canadian Tranche Lender. Unless the Canadian Agent shall have been notified by any Canadian Tranche Lender prior to the date of any proposed Canadian Tranche Advance that such Canadian Tranche Lender does not intend to make available to the Canadian Agent such Canadian Tranche Lender's Percentage of such Advance, the Canadian Agent may assume that such Canadian Tranche Lender has made such amount available to the Canadian Agent on such date, as aforesaid. The Canadian Agent may, but shall not be obligated to, make available to the applicable Canadian Borrower the amount of such payment in reliance on such assumption. If such amount is not in fact made available to the Canadian Agent by such Canadian Tranche Lender, as aforesaid, the Canadian Agent shall be entitled to recover such amount on demand from such Canadian Tranche Lender. If such Canadian Tranche Lender does not pay such amount forthwith upon the Canadian Agent's demand therefor and the Canadian Agent has in fact made a corresponding amount available to the applicable Canadian Borrower, the Canadian Agent shall promptly notify the applicable Canadian Borrower and such Canadian Borrower shall pay such amount to the Canadian Agent, if such notice is delivered to such Canadian Borrower prior to 1:00 p.m. (Toronto, Ontario time) on a Business Day, on the day such notice is received, and otherwise on the next Business Day, and such amount paid by such Canadian Borrower shall be applied as a prepayment of the Canadian Tranche (without any corresponding reduction in the Canadian Tranche Aggregate Commitment), reimbursing the Canadian Agent for having funded said amounts on behalf of such Canadian Tranche Lender. The applicable Canadian Borrower shall retain its claim against such Canadian Tranche Lender with respect to the amounts repaid by it to the Canadian Agent and, if such Canadian Tranche Lender subsequently makes such amounts available to the Canadian Agent, the Canadian Agent shall promptly make such amounts available to the applicable Canadian Borrower as a Canadian Tranche Advance. The Canadian Agent shall also be entitled to recover from such Canadian Tranche Lender or the Canadian Borrowers, as the case may be, but without duplication, interest on such amount in respect of each day from the date such amount was made available by the Canadian Agent to the applicable Canadian Borrower, to the date such amount is recovered by the Canadian Agent, at a per annum interest rate equal to:
 - (i) in the case of such Canadian Tranche Lender, for the first two (2) Business Days such amount remains unpaid, the Federal Funds Effective Rate for US Dollar Advances and the Canadian Prime Rate for Canadian Dollar Advances, and thereafter, at the rate of interest then applicable to such Canadian Tranche Advances; and
 - (ii) in the case of the Canadian Borrowers, the rate of interest then applicable to such Advance of the Canadian Tranche.

Until such Canadian Tranche Lender has paid the Canadian Agent such amount, such Canadian Tranche Lender shall have no interest in or rights with respect to such Advance for any purpose whatsoever. The obligation of any Canadian Tranche Lender to make any Canadian Tranche Advance hereunder shall not be affected by the failure of any other Canadian Tranche Lender to make any Advance hereunder, and no Canadian Tranche Lender shall have any liability to the Canadian Borrowers or any of its Subsidiaries, the Canadian Agent, any other Canadian Tranche Lender, or any other party for another Canadian Tranche Lender's failure to make any loan or Advance hereunder. For greater clarity, it shall be understood that the Canadian Borrowers are only obligated to pay the amount equal to the rate of interest then applicable to such Advance as if such Advance had been made by such Canadian Tranche Lender (whether to the Canadian Agent or to the applicable Canadian Tranche Lender), without duplication.

4.5 Canadian Swing Line.

- (a) Establishment of Canadian Swing Line. Subject to the terms and conditions of this Agreement, the Canadian Swing Line Lender establishes in favour of the Canadian Representative Borrower the Canadian Swing Line in an amount up to the Canadian Swing Line Maximum Amount.
- (b) Canadian Swing Line Advances. At any time that the Canadian Representative Borrower would be entitled to obtain Canadian Prime-~~based~~ Rate Advance or US Base Rate Advance under the Canadian Tranche, the Canadian Representative Borrower will be entitled to draw cheques on the Canadian Dollar chequing account or US Dollar chequing account maintained by the Canadian Representative Borrower from time to time with the Canadian Swing Line Lender. The debit balance from time to time in any such account will be deemed to be a Canadian Prime-~~based~~ Rate Advance or US Base Rate Advance, as applicable, outstanding to the Canadian Representative Borrower from the Canadian Swing Line Lender under the Canadian Tranche. If at any time the Canadian Representative Borrower is a party to a cash concentration arrangement with the Canadian Swing Line Lender, the amount of any overdraft from time to time in the Canadian Dollar concentration account or the US Dollar concentration account of the Canadian Representative Borrower established pursuant to such arrangement (which for greater certainty may include one of the accounts identified above) will also be deemed to be a Canadian Prime-~~based~~ Rate Advance or US Base Rate Advance, as applicable, outstanding to the Canadian Representative Borrower from the Canadian Swing Line Lender under the Canadian Tranche. A Canadian Prime-~~based~~ Rate Advance or US Base Rate Advance from Canadian Swing Line Lender as contemplated by this Section 4.5(b) is referred to as a “**Canadian Swing Line Advance**”.
- (c) Accrual of Interest and Maturity; Evidence of Indebtedness.
 - (i) The Canadian Swing Line Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Canadian Representative Borrower to the Canadian Swing Line Lender resulting from each Canadian Swing Line Advance from time to time, including the amount, currency and date of each Canadian Swing Line Advance, its Applicable Interest Rate, its Interest Period, if any, and the

amount and date of any repayment made on any Canadian Swing Line Advance from time to time. The entries made in such account or accounts of the Canadian Swing Line Lender shall, absent manifest error, to the extent permitted by Applicable Law, be prima facie evidence, of the existence and amounts of the obligations of the Canadian Representative Borrower therein recorded; provided, however, that the failure of the Canadian Swing Line Lender to maintain such account, as applicable, or any error therein, shall not in any manner affect the obligation of the Canadian Representative Borrower to repay the Canadian Swing Line Advances (and all other amounts owing with respect thereto) in accordance with the terms of this Agreement.

- (ii) The Canadian Representative Borrower agrees that, upon the written request of the Canadian Swing Line Lender, the Canadian Representative Borrower will execute and deliver to the Canadian Swing Line Lender the Canadian Swing Line Note.
 - (iii) The Canadian Representative Borrower unconditionally promises to pay to the Canadian Swing Line Lender the then unpaid principal amount of such Canadian Swing Line Advance (plus all accrued and unpaid interest) on the Maturity Date and on such other dates and in such other amounts as may be required from time to time pursuant to this Agreement. Subject to the terms and conditions hereof, each Canadian Swing Line Advance shall, from time to time after the date of such Advance (until paid), bear interest at its Applicable Interest Rate.
- (d) Requests for Canadian Swing Line Advances. The Canadian Representative Borrower may (a) in Canadian Dollars, make Advances (or conversions thereof) under the Canadian Swing Line ~~Facility~~ of Canadian Prime-based ~~Rate~~ Advances, and (b) in United States Dollars, make Advances (or conversions thereof) under the Canadian Swing Line of US Base Rate Advances.
- (e) Refunding of or Participation Interest in Canadian Swing Line Advances.
- (i) The Canadian Swing Line Lender may in its discretion, by notice to the Canadian Agent, convert all of its Canadian Swing Line Maximum Amount into a Canadian Tranche Aggregate Commitment and at such time its Canadian Tranche Aggregate Commitment will be increased in an amount equal to its Canadian Swing Line Maximum Amount and the Canadian Swing Line Maximum Amount will be decreased by a corresponding amount. In such event, the Canadian Agent will, in each case on behalf of the Canadian Representative Borrower (which hereby irrevocably directs the Canadian Agent to act on its behalf) request each of the Canadian Tranche Lenders (including the Canadian Swing Line Lender in its capacity as a Canadian Tranche Lender) to make an Advance of the Canadian Tranche to the Canadian Representative Borrower, in an amount equal to such Canadian Tranche Lender's Canadian Tranche

Percentage of the aggregate principal amount of the Canadian Swing Line Advances outstanding on the date such notice is given (the “**Refunded Canadian Swing Line Advances**”). The applicable Canadian Tranche Advances used to refund any Canadian Swing Line Advances outstanding in Canadian Dollars shall be Canadian Prime-~~based~~ Rate Advances and with respect to any Canadian Swing Line Advances outstanding in US Dollars shall be US Base Rate Advances. In connection with the making of any such Refunded Canadian Swing Line Advances or the purchase of a participation interest in Canadian Swing Line Advances under Section 4.5(e)(ii), the Canadian Swing Line Lender shall retain its claim against the Canadian Representative Borrower for any unpaid interest or fees in respect thereof accrued to the date of such refunding. Unless any of the events described in Section 11.1(i) shall have occurred (in which event the procedures of Section 4.5(e)(ii) shall apply) and regardless of whether the conditions precedent set forth in this Agreement to the making of a Canadian Tranche Advance are then satisfied, whether the amount of such Advance to be made available under the Canadian Tranche is less than, equal to or more than the minimum amount of an Advance required to be included in an Advance constituting such type of Advance under this Agreement or whether the Maturity Date has occurred (but subject to Section 4.5(e)(iv)), each Canadian Tranche Lender shall make the proceeds of its Canadian Tranche Advance available to the Canadian Agent for the benefit of the Canadian Swing Line Lender at the office of the Canadian Agent specified in Section 4.4(a) prior to 11:00 a.m. (Toronto, Ontario time) on the Business Day next succeeding the date such notice is given, in immediately available funds. The proceeds of such Canadian Tranche Advances shall be immediately applied to repay the Refunded Canadian Swing Line Advances. Any increase of the Lender’s Canadian Tranche Aggregate Commitment and decrease of the Canadian Swing Line Maximum Amount thereunder pursuant to this Section 4.5(e)(i) will result in a corresponding adjustment of the Canadian Tranche Percentage.

- (ii) If, prior to the making of an Advance of the Canadian Tranche pursuant to Section 4.5(e)(i), one of the events described in Section 11.1 shall have occurred, each Canadian Tranche Lender will, on the date such Advance of the Canadian Tranche was to have been made, purchase from the Canadian Swing Line Lender an undivided participating interest in each Canadian Swing Line Advance that was to have been refunded in an amount equal to its Canadian Tranche Percentage of such Canadian Swing Line Advance. Each Canadian Tranche Lender within the time periods specified in Section 4.5(e)(i), as applicable, shall immediately transfer to the Canadian Agent, for the benefit of the Canadian Swing Line Lender, in immediately available funds, an amount equal to its Canadian Tranche Percentage of the aggregate principal amount of all Canadian Swing Line Advances outstanding as of such date. Upon receipt thereof, the Canadian Agent will deliver to such Canadian Tranche Lender a Canadian Swing Line Participation Certificate evidencing such participation.

- (iii) If one of the events described in Section 11.1 shall have occurred, the Canadian Agent, at the direction of the Majority Canadian Tranche Lenders, may request the Canadian Swing Line Lender to purchase from the Canadian Tranche Lenders such participations in the Canadian Tranche up to the amount of the available Canadian Swing Line Maximum Amount as shall be necessary to readjust the Canadian Tranche Percentage of the Canadian Swing Line Lender.
- (iv) Each Canadian Tranche Lender's obligation to make Canadian Tranche Advances to refund Canadian Swing Line Advances, and to purchase participation interests, in accordance with Sections 4.5(e)(i) and 4.5(e)(ii), respectively, shall be absolute and unconditional and shall not be affected by any circumstance, including, without limitation, (A) any set-off, counterclaim, recoupment, defense or other right which such Canadian Tranche Lender may have against Canadian Swing Line Lender, any Borrower or any other Person for any reason whatsoever; (B) the occurrence or continuance of any Default or Event of Default; (C) any adverse change in the condition (financial or otherwise) of any Borrower or any other Person; (D) any breach of this Agreement or any other Loan Document by any Borrower or any other Person; (E) any inability of any Borrower to satisfy the conditions precedent to borrowing set forth in this Agreement on the date upon which such Canadian Tranche Advance is to be made or such participating interest is to be purchased; (F) the termination of the Canadian Tranche Aggregate Commitment hereunder; or (G) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing. If any Canadian Tranche Lender does not make available to the Canadian Agent the amount required pursuant to Section 4.5(e)(i) or 4.5(e)(ii), as the case may be, the Canadian Agent on behalf of the Canadian Swing Line Lender, shall be entitled to recover such amount on demand from such Canadian Tranche Lender, together with interest thereon for each day from the date of non-payment until such amount is paid in full (x) for the first two (2) Business Days such amount remains unpaid, at the Federal Funds Effective Rate and (y) thereafter, at the rate of interest then applicable to such Canadian Swing Line Advances. The obligation of any Canadian Tranche Lender to make available its pro rata portion of the amounts required pursuant to Section 4.5(e)(i) or 4.5(e)(ii) shall not be affected by the failure of any other Canadian Tranche Lender to make such amounts available, and no Canadian Tranche Lender shall have any liability to any Credit Party, the Canadian Agent, the Canadian Swing Line Lender, or any other Canadian Tranche Lender or any other party for another Canadian Tranche Lender's failure to make available the amounts required under Section 4.5(e)(i) or 4.5(e)(ii).
- (v) Notwithstanding the foregoing, no Canadian Tranche Lender shall be required to make any Canadian Tranche Advance to refund a Canadian Swing Line Advance or to purchase a participation in a Canadian Swing

Line Advance if at least two (2) Business Days prior to the making of such Canadian Swing Line Advance by the Canadian Swing Line Lender, the officers of the Canadian Swing Line Lender immediately responsible for matters concerning this Agreement shall have received written notice from the Canadian Agent or any Canadian Tranche Lender that Canadian Swing Line Advances should be suspended based on the occurrence and continuance of a Default or Event of Default and stating that such notice is a “notice of default”; provided, however that the obligation of the Canadian Tranche Lenders to make or refund such Canadian Swing Line Advance or purchase a participation in such Canadian Swing Line Advance shall be reinstated upon the date on which such Default or Event of Default has been waived by the requisite Canadian Tranche Lenders.

4.6 Interest Payments; Default Interest.

- (a) Interest on the unpaid balance of all Canadian Prime ~~based~~ Rate Advances and all US Base Rate Advances of the Canadian Tranche and the Canadian Swing Line from time to time outstanding shall accrue from the date of such Advance to the date repaid, at a per annum interest rate equal to the Applicable Interest Rate, and shall be payable in immediately available funds quarterly in arrears commencing on each Quarterly Instalment Date, with the first payment date commencing on October 15, 2021. Whenever any payment under this Section 4.6(a) shall become due on a day which is not a Business Day, the date for payment thereof shall be extended to the next Business Day. Interest accruing at the Canadian Prime Rate and the US Base Rate shall be computed on the basis of a 365 day year (366 day year in a leap year), assessed for the actual number of days elapsed, and in such computation effect shall be given to any change in the interest rate resulting from a change in the Canadian Prime Rate and/or the US Base Rate on the date of such change in the Canadian Prime Rate and/or the US Base Rate, as applicable.
- (b) Interest on each SOFR Advance of the Canadian Tranche shall accrue at ~~its~~ (i) in the case of each such SOFR Advance for an Interest Period that is not a Non-Standard Interest Period, the Adjusted Term SOFR plus the Applicable Margin, and (ii) in the case of each such SOFR Advance for an Interest Period that is a Non-Standard Interest Period, the Term SOFR Interpolated Rate plus the Applicable Margin, and shall in each case be payable in immediately available funds on the last day of the Interest Period applicable thereto (and, if any Interest Period shall exceed three months, then on the last Business Day of the third month of such Interest Period, and at three month intervals thereafter). Interest accruing at the Adjusted Term SOFR and the Term SOFR Interpolated Rate shall be computed on the basis of a 360 day year and assessed for the actual number of days elapsed from the first day of the Interest Period applicable thereto to but not including the last day thereof.
- (c) Interest on each Term CORRA Advance of the Canadian Tranche shall accrue at (i) in the case of each such Term CORRA Advance for an Interest Period that is not a Non-Standard Interest Period, the Adjusted Term CORRA plus the Applicable Margin, and (ii) in the case of each such Term CORRA Advance for an Interest Period that is a

Non-Standard Interest Period, the CORRA Interpolated Rate (Term CORRA) plus the Applicable Margin, and shall in each case be payable in immediately available funds on the last day of the Interest Period applicable thereto. Interest on each Daily Compounded CORRA Advance of the Canadian Tranche shall accrue at (i) in the case of each such Daily Compounded CORRA Advance for an Interest Period that is not a Non-Standard Interest Period, the Adjusted Daily Compounded CORRA plus the Applicable Margin, and (ii) in the case of each such Daily Compounded CORRA Advance for an Interest Period that is a Non-Standard Interest Period, the CORRA Interpolated Rate (Daily Compounded CORRA) plus the Applicable Margin, shall in each case be payable in immediately available funds on the last day of the Interest Period applicable thereto. Interest accruing at the Adjusted Term CORRA, Adjusted Daily Compounded CORRA, the CORRA Interpolated Rate (Term CORRA) or the CORRA Interpolated Rate (Daily Compounded CORRA) shall be computed on the basis of a 365 day year (366 day year in a leap year), and assessed for the actual number of days elapsed from the first day of the Interest Period applicable thereto to but not including the last day thereof.

(d) ~~(e)~~ Notwithstanding anything to the contrary in the preceding sections, all accrued and unpaid interest on any Canadian Tranche Advance refunded or converted pursuant to Section 4.3 and any Canadian Swing Line Advance refunded pursuant to Section 4.5(e), shall be due and payable in full on the date such Advance is refunded or converted.

(e) ~~(d)~~ In the case of any Event of Default under Section 11.1(i), immediately upon the occurrence thereof, and in the case of any other Event of Default, immediately upon receipt by the Canadian Agent of notice from the Majority Canadian Tranche Lenders, interest shall be payable on demand on all Canadian Tranche Advances and Canadian Swing Line Advances from time to time outstanding at a per annum interest rate equal to the Applicable Interest Rate in respect of each such Advance plus, in the case of SOFR Advances, ~~Bankers' Acceptances and BA Equivalent Notes~~ Term CORRA Advances and Daily Compounded CORRA Advances, three percent (3%) for the remainder of the then existing Interest ~~Period or Contract~~ Period, as applicable, if any, and at all other such times, and for all Canadian Prime ~~based~~ Rate Advances and US Base Rate Advances from time to time outstanding, at a per annum interest rate equal to the ~~Canadian Prime based Advances and/or the sum of the~~ Applicable ~~Margin and the US Base Rate, as applicable,~~ Interest Rate in respect of each such Advance plus three percent (3%).

4.7 Optional Prepayments.

(a) (i) The Canadian Borrowers may prepay all or part of the outstanding principal of any Canadian Prime ~~based~~ Rate Advance(s) or US Base Rate Advance(s) of the Canadian Tranche at any time, and (ii) subject to Section ~~4.11~~ 13.1, the Canadian Borrowers may prepay all or part of ~~a Bankers' Acceptance, BA Equivalent Note or~~ the outstanding principal of any Term CORRA Advance, Daily Compounded CORRA Advance or SOFR Advance of the Canadian Tranche at any time, together with accrued interest on such prepaid amount, provided that the applicable Canadian Borrower shall deliver to the Canadian Agent a Repayment Notice with respect to such prepayment not later than five (5) Business Days prior to the proposed date of such prepayment.

- (b) The Canadian Representative Borrower may prepay all or part of the outstanding principal of any Canadian Swing Line Advance carried at a per annum interest rate equal to ~~the Canadian Prime based Rate or the sum of the Applicable Margin and the US Base Interest Rate, as applicable,~~ at any time.
- (c) Any prepayment of a Canadian Prime ~~based~~ Rate Advance and/or a US Base Rate Advance made in accordance with this Section shall be without premium or penalty and any prepayment of any other type of Advance shall be subject to the provisions of Section 13.1, but otherwise without premium or penalty. Accrued interest on any prepayment made in accordance with this Section shall be paid in accordance with Section 4.6.
- 4.8 Canadian Prime ~~based~~ / US Base Rate Advances / US Base Rate Advances in Absence of Election or Upon Default.

If, (a) as to any outstanding ~~Bankers' Acceptance, BA Equivalent Note~~ Term CORRA Advance, Daily Compounded CORRA Advance or SOFR Advance of the Canadian Tranche, the Canadian Agent has not received payment of all outstanding principal and accrued interest on the last day of the ~~Contract Period or~~ Interest Period, applicable thereto, or does not receive a timely Request for Canadian Tranche Advance, a Conversion Notice or a Rollover Notice meeting the requirements of Sections 4.3 or 4.5 with respect to the refunding, conversion or Rollover of such Advance, or (b) if on the last day of the ~~Contract Period or~~ Interest Period, applicable thereto, a Default or an Event of Default shall have occurred and be continuing, then, on the last day of the ~~Contract Period or~~ Interest Period, applicable thereto, the principal amount of any ~~Bankers' Acceptance, BA Equivalent Note~~ Term CORRA Advance, Daily Compounded CORRA Advance or SOFR Advance, as the case may be, which has not been prepaid shall, absent a contrary election of the Majority Canadian Tranche Lenders, be converted automatically to a Canadian Prime ~~based~~ Rate Advance or a US Base Rate Advance, respectively, and the Canadian Agent shall thereafter promptly notify the Canadian Representative Borrower of said action. All accrued and unpaid interest on any Advance converted to a Canadian Prime ~~based~~ Rate Advance or a US Base Rate Advance, under this Section 4.8 shall be due and payable in full on the date such Advance is converted.

4.9 Canadian Tranche Facility Fee.

From the Effective Date to the Maturity Date, the Canadian Borrowers shall pay to the Canadian Agent for distribution to the Canadian Tranche Lenders pro-rata in accordance with their respective Canadian Tranche Percentages, a Canadian Tranche Facility Fee quarterly in arrears on each Quarterly Instalment Date, with the first payment date commencing on October 15, 2021. The Canadian Tranche Facility Fee payable to each Canadian Tranche Lender shall be calculated at the rate *per annum* specified as the applicable "Standby Fee Rate" in the pricing matrix contained in the definition of Applicable Margin on the daily unadvanced portion of the Canadian Tranche during such fiscal quarter. The Canadian Tranche Facility Fee shall be computed on the basis of a year of three hundred sixty five (365) days (366 days in a leap year)

and assessed for the actual number of days elapsed. Whenever any payment of the Canadian Tranche Facility Fee shall be due on a day which is not a Business Day, the date for payment thereof shall be extended to the next Business Day. Upon receipt of such payment, the Canadian Agent shall make prompt payment to each Canadian Tranche Lender of its share of the Canadian Tranche Facility Fee based upon its respective Canadian Tranche Percentage. It is expressly understood that the Canadian Tranche Facility Fee described in this Section 4.9 is not refundable.

4.10 Mandatory Repayment of Canadian Tranche Advances.

- (a) If at any time and for any reason the aggregate outstanding principal amount of Canadian Tranche Advances plus Canadian Swing Line Advances, plus the outstanding Canadian Letter of Credit Obligations, shall exceed the Canadian Tranche Aggregate Commitment (or 105% of the Canadian Tranche Aggregate Commitment then in effect solely to the extent due to currency fluctuation), the Canadian Borrowers shall immediately reduce any pending Request for Canadian Tranche Advance on such day by the amount of such excess and, to the extent any excess remains thereafter, repay Canadian Tranche Advances and Canadian Swing Line Advances in an amount equal to the lesser of the outstanding amount of such Advances and the amount of such remaining excess, with such amounts to be applied between the Canadian Tranche Advances and Canadian Swing Line Advances in accordance with the last sentence of this Section 4.10(a), and then, to the extent that any excess remains after payment in full of all Canadian Tranche Advances and Canadian Swing Line Advances, to provide cash collateral in support of Canadian Letter of Credit Obligations in an amount equal to the lesser of (x) 105% the undrawn amount of such Canadian Letter of Credit Obligations and (y) the amount of such remaining excess, with such cash collateral to be provided on terms satisfactory to the Canadian Agent. The Canadian Borrowers acknowledge that, in connection with any repayment required hereunder, they shall also be responsible for the reimbursement of any prepayment or other costs required under Section 13.1. Any payments made pursuant to this Section shall be applied first to outstanding Canadian Prime-based Rate Advances or the US Base Rate Advances, as applicable, under the Canadian Tranche, next to Canadian Swing Line Advances carried at a per annum interest rate equal to the ~~Canadian Prime-based Rate or the sum of the~~ Applicable Margin and the US Base Interest Rate, as applicable and then to cash collateral in respect of ~~Bankers' Acceptances, BA Equivalent Notes~~ Term CORRA Advances, Daily Compounded CORRA Advances and the SOFR Advances of the Canadian Tranche in accordance with Section ~~4.11~~.

~~4.11 Terms of Prepayment and Repayment of Bankers' Acceptances, BA Equivalent Notes and SOFR Advances.~~

~~If a Canadian Borrower by reason of any prepayment or repayment hereunder, whether mandatory or voluntary, (a) is required to pay any SOFR Advances prior to the end of the applicable Interest Period, the Canadian Borrowers will compensate the Canadian Tranche Lenders for any loss or expense that the Canadian Tranche Lenders incur as a result thereof, including any breakage costs, or (b) is required to pay any Bankers' Acceptances or BA Equivalent Notes prior to their respective maturity dates or is required to discharge its obligation to the applicable Issuing Lender in respect of~~

~~outstanding Letters of Credit, the Canadian Borrowers will deposit cash collateral with the Canadian Agent equal to the full undrawn face amount at maturity of such Bankers' Acceptance or BA Equivalent Notes or the undrawn face amount of such Letters of Credit, as applicable~~[13.1](#).

[4.11](#) ~~4.12~~ Optional Reduction or Termination of Canadian Tranche Aggregate Commitment.

The Canadian Representative Borrower may at any time, upon delivery of a Reduction Notice to the Canadian Agent at least five (5) Business Days' prior to the proposed date of such reduction, permanently reduce the Canadian Tranche Aggregate Commitment in whole, or in part, without premium or penalty, provided that: (i) each partial reduction of the Canadian Tranche Aggregate Commitment shall be in an aggregate amount equal to no less than Five Million US Dollars (US\$5,000,000) or the Equivalent Amount in Canadian Dollars, or a larger integral multiple of One Hundred Thousand US Dollars (US\$100,000), or the Equivalent Amount in Canadian Dollars; (ii) each reduction shall be accompanied by the payment of the Canadian Tranche Facility Fee, if any, accrued and unpaid to the date of such reduction on the amount which will be terminated; (iii) the Canadian Borrowers shall prepay in accordance with the terms hereof the amount, if any, by which the aggregate unpaid principal amount of Canadian Tranche Advances and Canadian Swing Line Advances (including, without duplication, any deemed Advances made under Section 5.6) outstanding hereunder, plus the Canadian Letter of Credit Obligations, exceeds the amount of the then applicable Canadian Tranche Aggregate Commitment as so reduced, together with interest thereon to the date of prepayment; (iv) no reduction shall reduce the Canadian Tranche Aggregate Commitment to an amount which is less than the aggregate undrawn amount of any Canadian Letters of Credit outstanding at such time; and (v) no such reduction shall reduce the Canadian Swing Line Maximum Amount unless the Canadian Representative Borrower so elects, provided that the Canadian Swing Line Maximum Amount shall at no time be greater than the Canadian Tranche Aggregate Commitment. Reductions of the Canadian Tranche Aggregate Commitment and any accompanying prepayments of Advances of the Canadian Tranche shall be distributed by the Canadian Agent to each Canadian Tranche Lender in accordance with its Canadian Tranche Percentage thereof, and will not be available for reinstatement by or readvance to any Canadian Borrower, and any accompanying prepayments of Advances of the Canadian Swing Line shall be distributed by the Canadian Agent to the Canadian Swing Line Lender and will not be available for reinstatement by or readvance to any Canadian Borrower. Any reductions of the Canadian Tranche Aggregate Commitment hereunder shall reduce each Canadian Tranche Lender's portion thereof proportionately (based on the applicable Percentages). Any payments made pursuant to this Section shall be applied first to Advances under the Canadian Tranche, and then to Canadian Swing Line Advances. Payments received by the Canadian Agent pursuant to this Section shall be applied to the Advances outstanding in the currency received, that is if a Canadian Dollar payment is received it shall be applied to Canadian Prime-based [Rate](#) Advances in the order described in this Section and if a US Dollar payment is received it shall be applied to US Base Rate Advances and SOFR Advances in the order described in this Section ~~4.12~~[4.11](#).

[4.12](#) Rate Flip.

- (a) The Canadian Representative Borrower ~~will not be entitled to cancel the Canadian Tranche or reduce it in part if as a result thereof it would be required to repay Bankers' Acceptances or BA Equivalent Notes with~~ shall have the option to change the type of CORRA Advances available hereunder from Term CORRA Advances to Daily Compounded CORRA Advances (a "**Rate Flip**"), by providing a Rate Flip Request to the Canadian Agent. The Rate Flip shall be effective as of the date set out in the Rate Flip Request, which shall be a ~~maturity date falling subsequent to~~ that is at least five (5) Business Days following the ~~effective date of such cancellation or reduction, as the case may be~~ Rate Flip Request (the "**Rate Flip Date**"). For the avoidance of doubt, outstanding Term CORRA Advances shall not convert to Daily Compounded CORRA Advances as of the Rate Flip Date.
- (b) As of the Rate Flip Date, Daily Compounded CORRA Advances shall be available to the Canadian Borrowers, pursuant to the terms of this Agreement, and notwithstanding anything to the contrary herein, Term CORRA Advances shall no longer be available to any Canadian Borrower. Any request for, or conversion to, a Term CORRA Advances shall be deemed to be a request for, or conversion to, a Daily Compounded CORRA Advances.
- (c) Following the Rate Flip Date, all outstanding Term CORRA Advances may remain outstanding until the last day of the Interest Period applicable to each such Term CORRA Advances. Unless such Term CORRA Advances are repaid as provided herein, each outstanding Term CORRA Advance shall be converted to a Daily Compounded CORRA Advance at the end of the Interest Period applicable to each such Term CORRA Advance.
- (d) Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Canadian Agent, at the request of the Majority Lenders, so notifies the Canadian Representative Borrower, then, so long as an Event of Default is continuing, (i) no outstanding Term CORRA Advance may be converted to a Daily Compounded CORRA Advance and (ii) unless repaid, each Term CORRA Advance shall be converted to a Canadian Prime Rate Advance at the end of the Interest Period applicable thereto.
- (e) At any time following a Rate Flip, the Canadian Representative Borrower ~~shall have the option to~~ change the type of CORRA Advances available hereunder from Daily Compounded CORRA Advances to Term CORRA Advances (a "**Secondary Rate Flip**"), pursuant to the terms set out in Section 4.12(a), Section 4.12(b), Section 4.12(c) and Section 4.12(d), except all references to "Term CORRA Advance" shall refer to "Daily Compounded CORRA Advance" and all references to "Daily Compounded CORRA Advance" shall refer to "Term CORRA Advance". The Canadian Representative Borrower may elect, in the Rate Flip Request, the Interest Period to be applicable to such Term CORRA Advances, which shall be a period contemplated by the definition of the term "Interest Period". If the Canadian Representative Borrower fails to make such Interest Period election, then the Canadian Representative Borrower shall be deemed to have selected an Interest Period of one (1) month's duration.

5. LETTERS OF CREDIT.

5.1 Letters of Credit.

- (a) US Letters of Credit. Subject to the terms and conditions of this Agreement, the applicable Issuing Lender may, but shall not be required to, through the Issuing Office, at any time and from time to time from and after the date hereof until thirty (30) days prior to the Maturity Date, upon the written request of a US Borrower accompanied by a duly executed US Letter of Credit Agreement and such other documentation related to the requested US Letter of Credit as the applicable Issuing Lender may reasonably require, issue US Letters of Credit in US Dollars for the account of such US Borrower. Each US Letter of Credit shall be in a minimum face amount of One Hundred Thousand US Dollars (US\$100,000) (or such lesser amount as may be agreed to by the applicable Issuing Lender) and each US Letter of Credit (including any renewal thereof) shall expire not later than the first to occur of (i) twelve (12) months after the date of issuance thereof and (ii) ten (10) Business Days prior to the Maturity Date in effect on the date of issuance thereof. The submission of all applications in respect of and the issuance of each US Letter of Credit hereunder shall be subject in all respects to such industry rules (including Uniform Customs and Practice for Documentary Credits (UCP) or International Standby Practices (ISP)) and governing law as are acceptable to the applicable Issuing Lender. In the event of any conflict between this Agreement and any US Letter of Credit Document other than any US Letter of Credit, this Agreement shall control.
- (b) Canadian Letters of Credit. Subject to the terms and conditions of this Agreement, the applicable Issuing Lender may, but shall not be required to, through the Issuing Office, at any time and from time to time from and after the date hereof until thirty (30) days prior to the Maturity Date, upon the written request of a Canadian Borrower accompanied by a duly executed Canadian Letter of Credit Agreement and such other documentation related to the requested Canadian Letter of Credit as the applicable Issuing Lender may reasonably require, issue Canadian Letters of Credit in US Dollars or Canadian Dollars, as elected by such Canadian Borrower, for the account of such Canadian Borrower. Each Canadian Letter of Credit shall be in a minimum face amount of One Hundred Thousand US Dollars (US\$100,000) or the Equivalent Amount in Canadian Dollars (or such lesser amount as may be agreed to by the applicable Issuing Lender) and each Canadian Letter of Credit (including any renewal thereof) shall expire not later than the first to occur of (i) twelve (12) months after the date of issuance thereof and (ii) ten (10) Business Days prior to the Maturity Date in effect on the date of issuance thereof. The submission of all applications in respect of and the issuance of each Canadian Letter of Credit hereunder shall be subject in all respects to such industry rules (including Uniform Customs and Practice for Documentary Credits (UCP) or International Standby Practices (ISP)) and governing law as are acceptable to the applicable Issuing Lender. In the event of any conflict between this Agreement and any Letter of Credit Document other than any Canadian Letter of Credit, this Agreement shall control.

5.2 Conditions to Issuance.

No Letter of Credit shall be issued (including the renewal or extension of any Letter of Credit previously issued) at the request and for the account of any Borrower unless, as of the date of issuance (or renewal or extension) of such Letter of Credit:

- (a) (1) after giving effect to the US Letter of Credit requested, the US Letter of Credit Obligations on such date plus the aggregate amount of all US Tranche Advances and US Swing Line Advances (including all Advances deemed disbursed by the US Agent under Section 5.6.1(c) in respect of the US Borrowers' Reimbursement Obligations) hereunder requested or outstanding on such date do not exceed the US Tranche Aggregate Commitment; and (2) after giving effect to the Canadian Letter of Credit requested, the Canadian Letter of Credit Obligations on such date plus the aggregate amount of all Canadian Tranche Advances and Canadian Swing Line Advances (including all Advances deemed disbursed by the Canadian Agent under Section 5.6.2(c) in respect of the Canadian Borrowers' Reimbursement Obligations) hereunder requested or outstanding on such date do not exceed the Canadian Tranche Aggregate Commitment;
- (b) the representations and warranties of the Credit Parties contained in this Agreement and the other Loan Documents are true and correct in all material respects and shall be true and correct in all material respects as of date of the issuance of such Letter of Credit (both before and immediately after the issuance of such Letter of Credit), other than any representation or warranty that expressly speaks only as of a different date;
- (c) there is no Default or Event of Default in existence, and none will exist upon the issuance of such Letter of Credit;
- (d) the applicable Borrower shall have delivered to the applicable Issuing Lender at its Issuing Office, not less than three (3) Business Days prior to the requested date for issuance (or such shorter time as the applicable Issuing Lender, in its sole discretion, may permit), the Canadian Letter of Credit Agreement, the US Letter of Credit Agreement, related thereto, together with such other documents and materials as may be required pursuant to the terms thereof, and the terms of the proposed Canadian Letter of Credit or US Letter of Credit, as applicable, shall be reasonably satisfactory to the applicable Issuing Lender;
- (e) no order, judgment or decree of any court, arbitrator or Governmental Authority shall purport by its terms to enjoin or restrain the applicable Issuing Lender from issuing: (i) with respect to any US Letter of Credit, the US Letter of Credit requested, or any US Tranche Lender from taking an assignment of its US Tranche Percentage thereof pursuant to Section 5.6.1, and no law, rule, regulation, request or directive (whether or not having the force of law) shall prohibit the applicable Issuing Lender from issuing, or any US Tranche Lender from taking an assignment of its US Tranche Percentage of, the US Letter of Credit requested or letters of credit generally; and (ii) with respect to any Canadian Letter of Credit, the Canadian Letter of Credit requested, or any Canadian Tranche Lender from taking an assignment of its Canadian Tranche Percentage thereof pursuant to Section 5.6.2, and no law, rule, regulation, request or directive (whether or not having the force of law) shall prohibit the applicable Issuing Lender from issuing, or any Canadian Tranche Lender from taking an assignment of its Canadian Tranche Percentage of, the Canadian Letter of Credit requested or letters of credit generally;

- (f) there shall have been (i) no introduction of or change in the interpretation of any law or regulation, (ii) no declaration of a general banking moratorium by banking authorities in the United States, Canada, or the respective jurisdictions in which (1) the Canadian Tranche Lenders, the applicable Canadian Borrower and the beneficiary of the requested Canadian Letter of Credit are located, or (2) the US Tranche Lenders, the applicable US Borrower and the beneficiary of the requested US Letter of Credit are located, and (iii) no establishment of any new restrictions by any central bank or other governmental agency or authority on transactions involving letters of credit or on banks generally that, in any case described in this Section 5.2(f), would make it unlawful for the applicable Issuing Lender to issue or any Canadian Tranche Lender to take an assignment of its Canadian Tranche Percentage of the requested Canadian Letter of Credit or letters of credit generally, or any US Tranche Lender to take an assignment of its US Tranche Percentage of the requested US Letter of Credit or letters of credit generally;
- (g) if any US Tranche Lender or any Canadian Tranche Lender is a Defaulting Lender, the applicable Issuing Lender has entered into arrangements satisfactory to it to eliminate the Fronting Exposure with respect to the participation in the US Letter of Credit Obligations, or Canadian Letter of Credit Obligations, as applicable, by such Defaulting Lender, including creation of a cash collateral account on terms satisfactory to the Applicable Agent or delivery of other security to assure payment of such Defaulting Lender's Percentage of all outstanding US Letter of Credit Obligations, or Canadian Letter of Credit Obligations, as applicable, to the extent permitted by Applicable Law;
- (h) the applicable Issuing Lender shall have received the issuance fees required in connection with the issuance of such US Letter of Credit and/or Canadian Letter of Credit, as applicable, pursuant to Section 5.4; and
- (i) the proposed beneficiary of any Letter of Credit hereunder shall not be a Sanctioned Person.

Each US Letter of Credit Agreement and each Canadian Letter of Credit Agreement submitted to the applicable Issuing Lender pursuant hereto shall constitute the certification by the applicable Borrower of the matters set forth in Section 7.2. The Applicable Agent shall be entitled to rely on such certification without any duty of inquiry.

5.3 Notice.

The applicable Issuing Lender shall deliver to the Applicable Agent, concurrently with or promptly following its issuance of any Letter of Credit, a true and complete copy of each Letter of Credit. Promptly upon its receipt thereof, the Applicable Agent shall give notice to each Canadian Tranche Lender or US Tranche Lender, as applicable, of the issuance of each Letter of Credit, specifying the amount thereof and the amount of the US Tranche Lender's Percentage thereof or Canadian Tranche Lender's Percentage thereof, as applicable.

5.4 Letter of Credit Fees; Increased Costs.

- (a) The Borrowers shall pay letter of credit fees as follows:

- (i) a per annum letter of credit fee with respect to the undrawn amount of (1) each US Letter of Credit issued pursuant hereto (based on the amount of each US Letter of Credit) in the amount of the Applicable Fee Percentage (determined with reference to the Applicable Margin) shall be paid to the US Agent for distribution to the US Tranche Lenders in accordance with their US Tranche Percentages; and (2) each Canadian Letter of Credit issued pursuant hereto (based on the amount of each Canadian Letter of Credit) in the amount of the Applicable Fee Percentage (determined with reference to the Applicable Margin) shall be paid to the Canadian Agent for distribution to the Canadian Tranche Lenders in accordance with their Canadian Tranche Percentages;
 - (ii) a letter of credit facing fee equal to 0.25% per annum on the face amount of each US Letter of Credit and each Canadian Letter of Credit shall be paid to the Applicable Agent for distribution to the applicable Issuing Lender for its own account.
- (b) All payments by the Borrowers to the Agents for distribution to the applicable Issuing Lender, the Canadian Tranche Lenders or the US Tranche Lenders under this Section 5.4 shall be made in cash in the currency in which the Letter of Credit was issued, in immediately available funds at the Issuing Office or such other office of the Applicable Agent as may be designated from time to time by written notice to the Borrowers by the Applicable Agent. The fees described in Sections 5.4(a)(i) and 5.4(a)(ii) shall be payable quarterly in arrears on each Quarterly Instalment Date calculated on the average daily undrawn face amount of such Letter of Credit during such quarter, with the first payment date commencing on October 15, 2021. The fees due under Section 5.4(a)(i) shall be determined by multiplying the Applicable Fee Percentage times the undrawn amount of the face amount of each such Letter of Credit on the date of determination, and shall be calculated on the basis of a 360 day year for US Letters of Credit issued under the US Tranche and 365 days for Letters of Credit issued under the Canadian Tranche and assessed for the actual number of days from the date of the issuance thereof to the stated expiration thereof. The parties hereto acknowledge that, unless the applicable Issuing Lender otherwise agrees, any material amendment and any extension to a Letter of Credit issued hereunder shall be treated as a new Letter of Credit for the purposes of the letter of credit facing fee.

5.5 Other Fees.

In connection with the Letters of Credit, and in addition to the Canadian Letter of Credit Fees and the US Letter of Credit Fees, the Borrowers shall pay, for the sole account of the applicable Issuing Lender, standard documentation, administration, payment and cancellation charges assessed by the applicable Issuing Lender or the Issuing Office, at the times, in the amounts and on the terms set forth or to be set forth from time to time in the standard fee schedule of the Issuing Office in effect from time to time.

5.6 Participation Interests in and Drawings and Demands for Payment Under Letters of Credit.

5.6.1 US Letters of Credit.

- (a) Upon issuance by the applicable Issuing Lender of each US Letter of Credit hereunder, each US Tranche Lender shall automatically acquire a pro rata participation interest in such US Letter of Credit and each related US Letter of Credit Payment based on its respective US Tranche Percentage.
- (b) If the applicable Issuing Lender shall honour a draft or other demand for payment presented or made under any US Letter of Credit, the applicable US Borrower agrees to pay to the applicable Issuing Lender an amount equal to the amount paid by the applicable Issuing Lender in respect of such draft or other demand under such US Letter of Credit and all reasonable expenses paid or incurred by the US Agent relative thereto not later than 1:00 p.m. (Toronto, Ontario time), in US Dollars, on (i) the Business Day that such US Borrower received notice of such presentment and honour, if such notice is received prior to 11:00 a.m. (Toronto, Ontario time) or (ii) the Business Day immediately following the day that such US Borrower received such notice, if such notice is received after 11:00 a.m. (Toronto, Ontario time).
- (c) If the applicable Issuing Lender shall honour a draft or other demand for payment presented or made under any US Letter of Credit, but the applicable US Borrower does not reimburse the applicable Issuing Lender as required under Section 5.6.1(b) and the US Tranche Aggregate Commitment has not been terminated (whether by maturity, acceleration or otherwise), the applicable US Borrower shall be deemed to have immediately requested that the US Tranche Lenders make a US Prime Rate Advance of the US Tranche (which Advance may be subsequently converted at any time into a SOFR Advance pursuant to Section 3.3) in the principal amount equal to the amount paid by the applicable Issuing Lender in respect of such draft or other demand under such US Letter of Credit and all reasonable expenses paid or incurred by the US Agent relative thereto. The US Agent will promptly notify the US Tranche Lenders of such deemed request, and each such US Tranche Lender shall make available to the US Agent an amount equal to its pro rata share (based on its US Tranche Percentage) of the amount of such Advance.
- (d) If the applicable Issuing Lender shall honour a draft or other demand for payment presented or made under any US Letter of Credit, but the applicable US Borrower does not reimburse the applicable Issuing Lender as required under Section 5.6.1(b), and (i) the US Tranche Aggregate Commitment has been terminated (whether by maturity, acceleration or otherwise), or (ii) any reimbursement received by the applicable Issuing Lender from such US Borrower is or must be returned or rescinded upon or during any bankruptcy or reorganization of any Credit Party or otherwise, then the US Agent shall notify each US Tranche Lender, and each US Tranche Lender will be obligated to pay the US Agent for the account of the applicable Issuing Lender its pro rata share (based on its US Tranche Percentage) of the amount paid by the applicable Issuing Lender in respect of such draft or other demand under such US Letter of Credit and all reasonable expenses paid or incurred by the US Agent relative thereto (but no such payment shall diminish the

obligations of the applicable US Borrower hereunder). Upon receipt thereof, the US Agent will deliver to such US Tranche Lender a participation certificate evidencing its participation interest in respect of such payment and expenses. To the extent that a US Tranche Lender fails to make such amount available to the US Agent by 11:00 a.m. (Toronto, Ontario time) on the Business Day next succeeding the date such notice is given, such US Tranche Lender shall pay interest on such amount in respect of each day from the date such amount was required to be paid, to the date paid to the US Agent, at a per annum interest rate equal to the Federal Funds Effective Rate. The failure of any US Tranche Lender to make its pro rata portion of any such amount available under to the US Agent shall not relieve any other US Tranche Lender of its obligation to make available its pro rata portion of such amount, but no US Tranche Lender shall be responsible for failure of any other US Tranche Lender to make such pro rata portion available to the US Agent.

- (e) In the case of any Advance made under this Section 5.6.1, each such Advance shall be disbursed notwithstanding any failure to satisfy any conditions for disbursement of any Advance set forth in Article 2, and, to the extent of the Advance so disbursed, the US Borrowers' Reimbursement Obligation to the US Agent under this Section 5.6.1 shall be deemed satisfied (unless, in each case, taking into account any such deemed Advances, the aggregate outstanding principal amount of Advances of the US Tranche and the US Swing Line, plus the US Letter of Credit Obligations (other than the US Borrowers' Reimbursement Obligations to be reimbursed by this Advance) on such date exceed the then applicable US Tranche Aggregate Commitment).
- (f) If the applicable Issuing Lender shall honour a draft or other demand for payment presented or made under any US Letter of Credit, the applicable Issuing Lender shall provide notice thereof to the applicable US Borrower on the date such draft or demand is honoured, and to each US Tranche Lender on such date unless the applicable US Borrower shall have satisfied its reimbursement obligations by payment to the US Agent (for the benefit of the applicable Issuing Lender) as required under this Section 5.6.1. The applicable Issuing Lender shall further use reasonable efforts to provide notice to the applicable US Borrower prior to honouring any such draft or other demand for payment, but such notice, or the failure to provide such notice, shall not affect the rights or obligations of the applicable Issuing Lender with respect to any US Letter of Credit or the rights and obligations of the parties hereto, including without limitation the obligations of the applicable US Borrower under this Section 5.6.1.
- (g) Notwithstanding the foregoing, no US Tranche Lender shall be deemed to have acquired a participation in a US Letter of Credit if the officers of the applicable Issuing Lender immediately responsible for matters concerning this Agreement shall have received written notice from the US Agent or any US Tranche Lender at least two (2) Business Days prior to the date of the issuance or extension of such US Letter of Credit or, with respect to any US Letter of Credit subject to automatic extension, at least five (5) Business Days prior to the date that the beneficiary under such US Letter of Credit must be notified that such US Letter of Credit will not be renewed, that the issuance or extension of US Letters of Credit should be suspended based on the occurrence and continuance of a Default or Event of Default and stating that such notice is a "notice of

default”; provided, however that the US Tranche Lenders shall be deemed to have acquired such a participation upon the date on which such Default or Event of Default has been waived by the requisite US Tranche Lenders, as applicable.

- (h) Nothing in this Agreement shall be construed to require or authorize any Lender other than the applicable Issuing Lender to issue any US Letter of Credit, it being recognized that the applicable Issuing Lender shall be the sole issuer of US Letters of Credit under this Agreement.
- (i) If any US Tranche Lender becomes a Defaulting Lender, the applicable Issuing Lender may, at its option, require that the US Borrowers enter into arrangements satisfactory to the applicable Issuing Lender to eliminate the Fronting Exposure with respect to the participation in the US Letter of Credit Obligations by such Defaulting Lender, including creation of a cash collateral account on terms satisfactory to the US Agent or delivery of other security to assure payment of such Defaulting Lender’s Percentage of all outstanding US Letter of Credit Obligations.

5.6.2 Canadian Letters of Credit.

- (a) Upon issuance by the applicable Issuing Lender of each Canadian Letter of Credit hereunder, each Canadian Tranche Lender shall automatically acquire a pro rata participation interest in such Canadian Letter of Credit and each related Canadian Letter of Credit Payment based on its respective Canadian Tranche Percentage.
- (b) If the applicable Issuing Lender shall honour a draft or other demand for payment presented or made under any Canadian Letter of Credit, the applicable Canadian Borrower agrees to pay to the applicable Issuing Lender an amount equal to the amount paid by the applicable Issuing Lender in respect of such draft or other demand under such Canadian Letter of Credit and all reasonable expenses paid or incurred by the Canadian Agent relative thereto not later than 1:00 p.m. (Toronto, Ontario time), in Canadian Dollars, with respect to Canadian Letters of Credit that were denominated in Canadian Dollars and in US Dollars with respect to Canadian Letters of Credit that were denominated in US Dollars, each on (i) the Business Day that the applicable Canadian Borrower received notice of such presentment and honour, if such notice is received prior to 11:00 a.m. (Toronto, Ontario time) or (ii) the Business Day immediately following the day that the applicable Canadian Borrower received such notice, if such notice is received after 11:00 a.m. (Toronto, Ontario time).
- (c) If the applicable Issuing Lender shall honour a draft or other demand for payment presented or made under any Canadian Letter of Credit, but the applicable Canadian Borrower does not reimburse the applicable Issuing Lender as required under Section 5.6.2(b) and the Canadian Tranche Aggregate Commitment has not been terminated (whether by maturity, acceleration or otherwise), the applicable Canadian Borrower shall be deemed to have immediately requested that the Canadian Tranche Lenders make a Canadian Prime-based Rate Advance of the Canadian Tranche with respect to Canadian Letters of Credit denominated in Canadian Dollars and a US Base Rate Advance of the Canadian Tranche with respect to Canadian Letters of Credit denominated in US Dollars

each in the principal amount equal to the amount paid by the applicable Issuing Lender and in the same currency as paid by the applicable Issuing Lender in respect of such draft or other demand under such Canadian Letter of Credit and all reasonable expenses paid or incurred by the Canadian Agent relative thereto. The Canadian Agent will promptly notify the Canadian Tranche Lenders of such deemed request, and each such Canadian Tranche Lender shall make available to the Canadian Agent an amount equal to its pro rata share (based on its Canadian Tranche Percentage) of the amount of such Advance.

- (d) If the applicable Issuing Lender shall honour a draft or other demand for payment presented or made under any Canadian Letter of Credit, but the applicable Canadian Borrower does not reimburse the applicable Issuing Lender as required under Section 5.6.2(b), and (i) the Canadian Tranche Aggregate Commitment has been terminated (whether by maturity, acceleration or otherwise), or (ii) any reimbursement received by the applicable Issuing Lender from the applicable Canadian Borrower is or must be returned or rescinded upon or during any bankruptcy or reorganization of any Credit Party or otherwise, then the Canadian Agent shall notify each Canadian Tranche Lender, and each Canadian Tranche Lender will be obligated to pay the Canadian Agent for the account of the applicable Issuing Lender its pro rata share (based on its Canadian Tranche Percentage) of the amount paid by the applicable Issuing Lender in respect of such draft or other demand under such Canadian Letter of Credit and all reasonable expenses paid or incurred by the Canadian Agent relative thereto (but no such payment shall diminish the obligations of the applicable Canadian Borrower hereunder). Upon receipt thereof, the Canadian Agent will deliver to such Canadian Tranche Lender a participation certificate evidencing its participation interest in respect of such payment and expenses. To the extent that a Canadian Tranche Lender fails to make such amount available to the Canadian Agent by 11:00 a.m. (Toronto, Ontario time) on the Business Day next succeeding the date such notice is given, such Canadian Tranche Lender shall pay interest on such amount in respect of each day from the date such amount was required to be paid, to the date paid to the Canadian Agent, at a per annum interest rate equal to the Canadian Prime Rate with respect to Canadian Dollar denominated Canadian Letters of Credit and the US Base Rate with respect to US Dollar denominated Canadian Letters of Credit. The failure of any Canadian Tranche Lender to make its pro rata portion of any such amount available under to the Canadian Agent shall not relieve any other Canadian Tranche Lender of its obligation to make available its pro rata portion of such amount, but no Canadian Tranche Lender shall be responsible for failure of any other Canadian Tranche Lender to make such pro rata portion available to the Canadian Agent.
- (e) In the case of any Advance made under this Section 5.6.2, each such Advance shall be disbursed notwithstanding any failure to satisfy any conditions for disbursement of any Advance set forth in Article 4, and, to the extent of the Advance so disbursed, the Canadian Borrowers' Reimbursement Obligation to the Canadian Agent under this Section 5.6.2 shall be deemed satisfied (unless, in each case, taking into account any such deemed Advances, the aggregate outstanding principal amount of Advances of the Canadian Tranche and the Canadian Swing Line, plus the Canadian Letter of Credit Obligations (other than the Canadian Borrowers' Reimbursement Obligations to be reimbursed by this Advance) on such date exceed the then applicable Canadian Tranche Aggregate Commitment).

- (f) If the applicable Issuing Lender shall honour a draft or other demand for payment presented or made under any Canadian Letter of Credit, the applicable Issuing Lender shall provide notice thereof to the applicable Canadian Borrower on the date such draft or demand is honoured, and to each Canadian Tranche Lender on such date unless the applicable Canadian Borrower shall have satisfied its reimbursement obligations by payment to the Canadian Agent (for the benefit of the applicable Issuing Lender) as required under this Section 5.6.2. The applicable Issuing Lender shall further use reasonable efforts to provide notice to the applicable Canadian Borrower prior to honouring any such draft or other demand for payment, but such notice, or the failure to provide such notice, shall not affect the rights or obligations of the applicable Issuing Lender with respect to any Canadian Letter of Credit or the rights and obligations of the parties hereto, including without limitation the obligations of the applicable Canadian Borrower under this Section 5.6.2.
- (g) Notwithstanding the foregoing, no Canadian Tranche Lender shall be deemed to have acquired a participation in a Canadian Letter of Credit if the officers of the applicable Issuing Lender immediately responsible for matters concerning this Agreement shall have received written notice from the Canadian Agent or any Canadian Tranche Lender at least two (2) Business Days prior to the date of the issuance or extension of such Canadian Letter of Credit or, with respect to any Canadian Letter of Credit subject to automatic extension, at least five (5) Business Days prior to the date that the beneficiary under such Canadian Letter of Credit must be notified that such Canadian Letter of Credit will not be renewed, that the issuance or extension of Canadian Letters of Credit should be suspended based on the occurrence and continuance of a Default or Event of Default and stating that such notice is a “notice of default”; provided, however that the Canadian Tranche Lenders shall be deemed to have acquired such a participation upon the date on which such Default or Event of Default has been waived by the requisite Canadian Tranche Lenders, as applicable.
- (h) Nothing in this Agreement shall be construed to require or authorize any Lender to issue any Canadian Letter of Credit, it being recognized that the applicable Issuing Lender shall be the sole issuer of Canadian Letters of Credit under this Agreement.
- (i) If any Canadian Tranche Lender becomes a Defaulting Lender, the applicable Issuing Lender may, at its option, require that the Canadian Borrowers enter into arrangements satisfactory to the applicable Issuing Lender to eliminate the Fronting Exposure with respect to the participation in the Canadian Letter of Credit Obligations by such Defaulting Lender, including creation of a cash collateral account on terms satisfactory to the Canadian Agent or delivery of other security to assure payment of such Defaulting Lender’s Percentage of all outstanding Canadian Letter of Credit Obligations.

5.7 Obligations Irrevocable.

The obligations of the Borrowers to make payments to the Agents for the account of the Issuing Lenders, the Canadian Tranche Lenders or the US Tranche Lenders, as applicable, with

respect to Canadian Letter of Credit Obligations and US Letter of Credit Obligations, under Section 5.6, shall be unconditional and irrevocable and not subject to any qualification or exception whatsoever, including, without limitation:

- (a) any lack of validity or enforceability of any Letter of Credit, the Letter of Credit Agreements, any other documentation relating to any Letter of Credit (the “**Letter of Credit Documents**”), this Agreement or any of the other Loan Documents;
- (b) any amendment, modification, waiver, consent, or any substitution, exchange or release of or failure to perfect any interest in collateral or security, with respect to or under any Letter of Credit Document;
- (c) the existence of any claim, set-off, defense or other right which any Borrower may have at any time against any beneficiary or any transferee of any Letter of Credit (or any persons or entities for whom any such beneficiary or any such transferee may be acting), the Canadian Agent, the US Agent, any Issuing Lender or any Canadian Tranche Lender or any US Tranche Lender, or any other Person, whether in connection with this Agreement, any of the Letter of Credit Documents, the transactions contemplated herein or therein or any unrelated transactions;
- (d) any draft or other statement or document presented under any Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;
- (e) payment by the applicable Issuing Lender to the beneficiary under any Letter of Credit against presentation of documents which do not strictly comply with the terms of such Letter of Credit, including failure of any documents to bear any reference or adequate reference to such Letter of Credit;
- (f) any failure, omission, delay or lack on the part of the Canadian Agent, the US Agent, any Issuing Lender or any Canadian Tranche Lender or any US Tranche Lender or any party to any of the Letter of Credit Documents or any other Loan Document to enforce, assert or exercise any right, power or remedy conferred upon the Canadian Agent, the US Agent, any Issuing Lender, any Canadian Tranche Lender or any US Tranche Lender, or any such party under this Agreement, any of the other Loan Documents or any of the Letter of Credit Documents, or any other acts or omissions on the part of the Canadian Agent, the US Agent, any Issuing Lender, any Canadian Tranche Lender or any US Tranche Lender or any such party; or
- (g) any other event or circumstance that would, in the absence of this Section 5.7, result in the release or discharge by operation of law or otherwise of the Borrowers from the performance or observance of any obligation, covenant or agreement contained in Section 5.6, except where such event or circumstance arises as a result of gross negligence or wilful misconduct by the Canadian Agent, the US Agent, the applicable Issuing Lender, any Canadian Tranche Lender or any US Tranche Lender.

No set-off, counterclaim, reduction or diminution of any obligation or any defense of any kind or nature which any Borrower has or may have against the beneficiary of any Letter of

Credit shall be available hereunder to the Borrowers against the Canadian Agent, the US Agent, any Issuing Lender, any Canadian Tranche Lender or any US Tranche Lender. With respect to any Letter of Credit, nothing contained in this Section 5.7 shall be deemed to prevent the Borrowers, after satisfaction in full of the absolute and unconditional obligations of the Borrowers hereunder with respect to such Letter of Credit, from asserting in a separate action any claim, defense, set-off or other right which they (or any of them) may have against the Canadian Agent, the US Agent, any Issuing Lender or any Canadian Tranche Lender or any US Tranche Lender in connection with such Letter of Credit.

5.8 Risk Under Letters of Credit.

- (a) In the administration and handling of Letters of Credit and any security therefor, or any documents or instruments given in connection therewith, the applicable Issuing Lender shall have the sole right to take or refrain from taking any and all actions under or upon the Letters of Credit.
- (b) Subject to other terms and conditions of this Agreement, the applicable Issuing Lender shall issue the Letters of Credit and shall hold the documents related thereto in its own name and shall make all collections thereunder and otherwise administer the Letters of Credit in accordance with the applicable Issuing Lender's regularly established practices and procedures and will have no further obligation with respect thereto. In the administration of Letters of Credit, the applicable Issuing Lender shall not be liable for any action taken or omitted on the advice of counsel, accountants, appraisers or other experts selected by the applicable Issuing Lender with due care and the applicable Issuing Lender may rely upon any notice, communication, certificate or other statement from the Borrowers, beneficiaries of Letters of Credit, or any other Person which the applicable Issuing Lender believes to be authentic. The applicable Issuing Lender will, upon request, furnish the Canadian Tranche Lenders and/or the US Tranche Lenders with copies of Letter of Credit Documents related thereto.
- (c) In connection with the issuance and administration of Letters of Credit and the assignments hereunder, the applicable Issuing Lender makes no representation and shall have no responsibility with respect to (i) the obligations of the Borrowers or the validity, sufficiency or enforceability of any document or instrument given in connection therewith, or the taking of any action with respect to same, (ii) the financial condition of, any representations made by, or any act or omission of the Borrowers or any other Person, or (iii) any failure or delay in exercising any rights or powers possessed by Issuing Lender in its capacity as issuer of Letters of Credit in the absence of its gross negligence or wilful misconduct. Each of the Canadian Tranche Lenders and the US Tranche Lenders expressly acknowledges that it has made and will continue to make its own evaluations of the Borrowers' creditworthiness without reliance on any representation of the applicable Issuing Lender or the applicable Issuing Lender's officers, agents and employees.
- (d) If at any time the applicable Issuing Lender shall recover any part of any unreimbursed amount for any draw or other demand for payment under a Letter of Credit, or any interest thereon, the Applicable Agent or the applicable Issuing Lender, as the case may

be, shall receive same for the pro rata benefit of the Canadian Tranche Lenders and/or the US Tranche Lenders, as applicable, in accordance with their respective Percentages and shall promptly deliver to each Canadian Tranche Lender and/or the US Tranche Lender its share thereof, less such Canadian Tranche Lender's and/or such US Tranche Lender's pro rata share of the costs of such recovery, including court costs and attorney's fees. If at any time any Revolving Facility Lender shall receive from any source whatsoever any payment on any such unreimbursed amount or interest thereon in excess of such Revolving Facility Lender's Percentage of such payment, such Revolving Facility Lender will promptly pay over such excess to the Applicable Agent, for redistribution in accordance with this Agreement.

5.9 Indemnification.

The Borrowers hereby indemnify and agree to hold harmless the Canadian Tranche Lenders, the US Tranche Lenders, the Issuing Lenders, the Canadian Agent and the US Agent and their respective Affiliates, and the respective officers, directors, employees and agents of such Persons (each an "**L/C Indemnified Person**"), from and against any and all claims, damages, losses, liabilities, costs or expenses of any kind or nature whatsoever which the Canadian Tranche Lenders, the US Tranche Lenders, the Issuing Lenders, the Canadian Agent or the US Agent or any such Person may incur or which may be claimed against any of them by reason of or in connection with any Letter of Credit (collectively, the "**L/C Indemnified Amounts**"), and none of the Issuing Lenders, any Canadian Tranche Lender any US Tranche Lender, the Canadian Agent or the US Agent or any of their respective officers, directors, employees or agents shall be liable or responsible for:

- (a) the use which may be made of any Letter of Credit or for any acts or omissions of any beneficiary in connection therewith;
- (b) the validity, sufficiency or genuineness of documents or of any endorsement thereon, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged;
- (c) payment by the applicable Issuing Lender to the beneficiary under any Letter of Credit against presentation of documents which do not strictly comply with the terms of any Letter of Credit (unless such payment resulted from the gross negligence or wilful misconduct of the applicable Issuing Lender), including failure of any documents to bear any reference or adequate reference to such Letter of Credit;
- (d) any error, omission, interruption or delay in transmission, dispatch or delivery of any message or advice, however transmitted, in connection with any Letter of Credit; or
- (e) any other event or circumstance whatsoever arising in connection with any Letter of Credit.

It is understood that in making any payment under a Letter of Credit the applicable Issuing Lender will rely on documents presented to it under such Letter of Credit as to any and

all matters set forth therein without further investigation and regardless of any notice or information to the contrary.

With respect to subparagraphs (a) through (e) hereof, (i) no Borrower shall be required to indemnify any L/C Indemnified Person for any L/C Indemnified Amounts to the extent such amounts result from the gross negligence or wilful misconduct of such L/C Indemnified Person or any officer, director, employee or agent of such L/C Indemnified Person and (ii) the Applicable Agent and the applicable Issuing Lender shall be liable to each Borrower to the extent, but only to the extent, of any direct, as opposed to consequential or incidental, damages suffered by any Borrower which were caused by the gross negligence or wilful misconduct of the applicable Issuing Lender or any officer, director, employee or the Applicable Agent or by the applicable Issuing Lender's wrongful dishonour of any Letter of Credit after the presentation to it by the beneficiary thereunder of a draft or other demand for payment and other documentation strictly complying with the terms and conditions of such Letter of Credit.

5.10 Right of Reimbursement.

Each US Tranche Lender and Canadian Tranche Lender agrees to reimburse the applicable Issuing Lender, on demand, pro rata in accordance with its respective Percentage of the US Tranche or the Canadian Tranche, as applicable, for, (i) the reasonable out-of-pocket costs and expenses of the applicable Issuing Lender to be reimbursed by the Borrowers pursuant to any US Letter of Credit Agreement, Canadian Letter of Credit Agreement, or any Letter of Credit, to the extent not reimbursed by the Borrowers or any other Credit Party and (ii) any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, fees, reasonable out-of-pocket expenses or disbursements of any kind and nature whatsoever which may be imposed on, incurred by or asserted against the applicable Issuing Lender in any way relating to or arising out of this Agreement (including Sections 5.6.1(c) and 5.6.2(c)), any Letter of Credit, any documentation or any transaction relating thereto, or any Letter of Credit Agreement, to the extent not reimbursed by the Borrowers, except to the extent that such liabilities, losses, costs or expenses were incurred by the applicable Issuing Lender as a result of the applicable Issuing Lender's gross negligence or wilful misconduct or by the applicable Issuing Lender's wrongful dishonour of any Letter of Credit after the presentation to it by the beneficiary thereunder of a draft or other demand for payment and other documentation strictly complying with the terms and conditions of such Letter of Credit.

~~6. BANKERS' ACCEPTANCES.~~

~~6.1 Appointment of the Lenders by the Canadian Borrowers.~~

~~To facilitate the issuance of Bankers' Acceptances pursuant to this Agreement, each Canadian Borrower irrevocably appoints each Canadian Tranche Lender, from time to time as the attorney in fact of such Canadian Borrower to execute, endorse and deliver on behalf of such Canadian Borrower drafts in the forms prescribed by such Canadian Tranche Lender (if such Canadian Tranche Lender is a BA Lender) for bankers' acceptances denominated in Canadian Dollars (each such executed draft that has not yet been accepted by a Canadian Tranche Lender,~~

~~being referred to as a “Draft”) or non interest bearing promissory notes of such Canadian Borrower in favour of such Canadian Tranche Lender (if such Canadian Tranche Lender is a Non BA Lender) (each such promissory note being referred to as a “BA Equivalent Note”). Each Bankers’ Acceptance and BA Equivalent Note executed and delivered by a Canadian Tranche Lender on behalf of a Canadian Borrower as provided for in this Article 6 will be as binding upon such Canadian Borrower as if it had been executed and delivered by an Authorized Signer of such Canadian Borrower.~~

~~6.2 — Number of Drafts or BA Equivalent Notes:~~

~~Notwithstanding the provisions of Section 6.1, each Canadian Borrower will from time to time as required by the applicable Canadian Tranche Lender provide to (a) each BA Lender an appropriate number of Drafts drawn by such Canadian Borrower upon such BA Lender and either payable to a clearing service (if such BA Lender is a member thereof) or payable to such Canadian Borrower and endorsed in blank by such Canadian Borrower (if such BA Lender is not a member of such clearing service), and (b) each Non BA Lender an appropriate number of BA Equivalent Notes in favour of such Non BA Lender. The dates, maturity dates and face amounts of all Drafts and BA Equivalent Notes delivered by the Canadian Borrowers must be left blank, to be completed by the Canadian Tranche Lenders, as required by this Agreement. Each Canadian Tranche Lender to which a Draft or BA Equivalent Note has been delivered by a Canadian Borrower will exercise the same degree of care in the custody of such Draft or BA Equivalent Note as such Canadian Tranche Lender would exercise with respect to its own property kept at the place at which the Drafts or BA Equivalent Notes are ordinarily kept by such Canadian Tranche Lender. Each Canadian Tranche Lender, upon the written request of a Canadian Borrower, will promptly advise such Canadian Borrower of the number and designation, if any, of the Drafts and BA Equivalent Notes then held by it. No Canadian Tranche Lender will be liable for its failure to accept a Draft or purchase a BA Equivalent Note as required by this Agreement if the cause of such failure is, in whole or in part, due to the failure of a Canadian Borrower to provide on a timely basis appropriate Drafts or BA Equivalent Notes to the applicable Canadian Tranche Lender as requested by such Canadian Tranche Lender.~~

~~6.3 — Notice:~~

~~Promptly following receipt of a Request for Canadian Tranche Advance Bankers’ Acceptances, the Canadian Agent will (a) advise each BA Lender of the face amount and the term of the Draft to be accepted by it, and (b) advise each applicable Non BA Lender of the face amount and term of the BA Equivalent Note to be purchased by it. All Drafts to be accepted from time to time by each BA Lender that is a member of a clearing service will be payable to such clearing service. The term of all Bankers’ Acceptances and BA Equivalent Notes issued pursuant to any Request for Canadian Tranche Advance must be identical. Each Bankers’ Acceptance and BA Equivalent Note must be dated the proposed date of such Canadian Tranche Advance on which it is issued and will be for a term of one, two or three months, provided that in no event will the term of a Bankers’ Acceptance or a BA Equivalent Note extend beyond the Maturity Date. The face amount of the Draft (or the aggregate face amount of the Drafts) to be accepted at any time by each Canadian Tranche Lender, that is a BA Lender, and the face amount of the BA Equivalent Note (or the aggregate face amount of the BA Equivalent Notes) to be purchased at any time by each Canadian Tranche Lender, that is a Non BA Lender, will be~~

~~determined by the Canadian Agent based upon the amounts of their respective Commitments under the Canadian Tranche.~~

~~6.4 — Completion of Drafts:~~

~~Each BA Lender will complete and accept on the applicable date of such Canadian Tranche Advance a Draft having a face amount (or Drafts having the face amounts) and term advised by the Canadian Agent pursuant to Section 6.3. Each applicable BA Lender will purchase on the applicable date of such Canadian Tranche Advance all Bankers' Acceptances accepted by it, for an aggregate price equal to the BA Discount Proceeds of such Bankers' Acceptances. The Canadian Borrowers will ensure that there is delivered to each applicable BA Lender that is a member of a clearing service, and such BA Lender is hereby authorized to release, the Bankers' Acceptance accepted by it to such clearing service upon receipt of confirmation that such clearing service holds such Bankers' Acceptance for the account of such BA Lender.~~

~~6.5 — Completion of BA Equivalent Notes:~~

~~Each Non BA Lender, in lieu of accepting Drafts or purchasing Bankers' Acceptances on any date of such Canadian Tranche Advance, will complete and purchase from the applicable Canadian Borrower on such date of such Canadian Tranche Advance a BA Equivalent Note in a face amount and for a term identical to the face amount and term of the Drafts that such Non BA Lender would have been required to accept on such date of such Canadian Tranche Advance if it were a BA Lender, for a price equal to the BA Discount Proceeds of such BA Equivalent Note (determined as if such BA Equivalent Note were a Bankers' Acceptance). Each Non BA Lender will be entitled, without charge, to exchange any BA Equivalent Note held by it for two or more BA Equivalent Notes of identical date and aggregate face amount, and the applicable Canadian Borrower will execute and deliver to such Non BA Lender such replacement BA Equivalent Notes and such Non BA Lender will return the original BA Equivalent Note to the applicable Canadian Borrower for cancellation.~~

~~6.6 — Payment of BA Stamping Fee:~~

~~Each Canadian Borrower will pay to each BA Lender in respect of each Draft tendered by such Canadian Borrower to and accepted by such BA Lender, and to each Non BA Lender in respect of each BA Equivalent Note tendered to and purchased by such Non BA Lender, as a condition of such acceptance or purchase, the BA Stamping Fee. A Canadian Tranche Lender is entitled to deduct and retain for its own account the amount of such fee from the amount to be transferred by such Canadian Tranche Lender to the Canadian Agent for the account of the applicable Canadian Borrower pursuant to this Agreement in respect of the sale of the related Bankers' Acceptance or of such BA Equivalent Note.~~

~~6.7 — Payment upon Maturity of Bankers' Acceptances and BA Equivalent Notes:~~

~~On the date of maturity of each Bankers' Acceptance or BA Equivalent Note, the applicable Canadian Borrower will pay to the Canadian Agent, for the account of the holder of such Bankers' Acceptance or BA Equivalent Note, in Canadian Dollars an amount equal to the face amount of such Bankers' Acceptance or BA Equivalent Note, as the case may be. The~~

~~obligation of the applicable Canadian Borrower to make such payment will not be prejudiced by the fact that the holder of such Bankers' Acceptance is the Canadian Tranche Lender that accepted such Bankers' Acceptances. No days of grace may be claimed by a Canadian Borrower for the payment at maturity of any Bankers' Acceptance or BA Equivalent Note. If the applicable Canadian Borrower does not make such payment from the proceeds of an Advance obtained under this Agreement or otherwise, the amount of such required payment will be deemed to be a Canadian Prime based Advance to the applicable Canadian Borrower from the Canadian Tranche Lender that accepted such Banker's Acceptance or purchased such BA Equivalent Note, as applicable. Notwithstanding any of the foregoing, the applicable Canadian Borrower may Rollover all or any part of outstanding amount of any Advance by way of a Bankers' Acceptance as a new Advance by way of a Bankers' Acceptance by paying to the Canadian Agent, the sum of: (a) the applicable BA Stamping Fee; and (b) the amount equal to the difference between the face amount of such maturing Bankers' Acceptances and the BA Discount Proceeds payable in respect of the new Bankers' Acceptance to be issued.~~

~~6.8 Authorized Signer of the Canadian Borrowers.~~

~~The signature of any Authorized Signer of a Canadian Borrower on a Draft or a BA Equivalent Note may be mechanically reproduced in facsimile, and all Drafts and BA Equivalent Notes bearing such facsimile signature will be as binding upon such Canadian Borrower as if they had been manually signed by such officer, notwithstanding that such Person whose manual or facsimile signature appears on such Draft or BA Equivalent Note may no longer hold office at the date of such Draft or BA Equivalent Note or at the date of acceptance of such Draft by a BA Lender or at any time thereafter.~~

6. [INTENTIONALLY DELETED.]

7. CONDITIONS.

The obligations of the Lenders to make Advances or loans pursuant to this Agreement and the obligation of the applicable Issuing Lender to issue Letters of Credit are subject to the following conditions:

7.1 Conditions of the Effectiveness of this Agreement and Initial Advances.

The effectiveness of this Agreement and the obligations of the Lenders to make initial Advances or loans pursuant to this Agreement and the obligation of the applicable Issuing Lender to issue initial Letters of Credit, in each case, on the Effective Date only, are subject to the following conditions:

- (a) Notes, this Agreement and the other Loan Documents. The Borrowers shall have executed and delivered to the Applicable Agent for the account of each Lender requesting Notes, Notes (including, the Canadian Swing Line Note, the US Swing Line Note, the Canadian Tranche Notes and the US Tranche Notes), and a Request for Canadian Tranche Advance and/or a Request for US Tranche Advance in the amount of the aggregate outstanding Advances under the Second Amended and Restated Credit

Agreement plus any Canadian Tranche Advances and/or any US Tranche Advances required by the Borrowers on the Effective Date; Borrowers shall have executed and delivered this Agreement; each Credit Party shall have executed and delivered the other Loan Documents to which such Credit Party is required to be a party (including all schedules and other documents to be delivered pursuant hereto); and such Notes (if any), this Agreement and the other Loan Documents shall be in full force and effect.

- (b) Corporate Authority. The Agents shall have received from each of the Credit Parties a certificate of an officer or sole member of such Credit Party, dated as of the Effective Date as to:
- (i) corporate resolutions (or the equivalent) authorizing the transactions contemplated by this Agreement and the other Loan Documents and authorizing and approving the execution and delivery of this Agreement and the other Loan Documents, in each case, to which such Credit Party is a party, and in the case of the Borrowers, authorizing the execution and delivery of requests for Advances and requests for the issuance of Letters of Credit hereunder,
 - (ii) the incumbency and signature of the officers or other authorized persons of such Credit Party executing any Loan Document and in the case of the Borrowers, the Authorized Signers who are authorized to execute any requests for Advance, or requests for the issuance of Letters of Credit,
 - (iii) as applicable, certificates of good standing, or certificate of status or certificate of compliance or continued existence (or the equivalent thereof) from the state or province or jurisdiction of its incorporation or formation, and from every state, or province or other jurisdiction where such Credit Party is qualified to do business, which jurisdictions are listed on Schedule 7.1(b) attached hereto, and
 - (iv) copies of such Credit Party's articles of incorporation or amalgamation (or equivalent), as applicable, and bylaws or other equivalent constitutional documents, as in effect on the Effective Date.
- (c) Collateral Documents, Guaranties and other Loan Documents. The Agents shall have received the following documents, each in form and substance satisfactory to the Agents and fully executed by each Credit Party thereto:
- (i) The following Loan Documents, each in form and substance acceptable to the Applicable Agent and fully executed by the applicable Credit Party or Credit Parties thereto and dated as of the Effective Date:
 - (A) a deed of hypothec granted by AEP Amalco in favour of the Canadian Agent; and
 - (B) acknowledgement and confirmation agreements with respect to the Guaranties and the Collateral Documents delivered pursuant to the

Second Amended and Restated Credit Agreement by the Credit Parties party thereto.

- (ii) UCC and PPSA search reports, dated a date reasonably prior to the Effective Date, listing all effective financing statements in the jurisdictions noted on Schedule 7.1(b) which name any of the Credit Parties (under their present names or under any previous names used within five (5) years prior to the date hereof) as debtors, and authorized UCC-3 and/or PPSA 3-C Financing Statements, if any, necessary to release all Liens and other rights of any Person in any Collateral described in the Collateral Documents previously granted by such Person (other than Liens permitted by Section 10.2).
- (iii) Any documents (including, without limitation, financing statements, amendments to financing statements and assignments of financing statements, stock powers executed in blank and any endorsements, filings with the Canadian Intellectual Property Offices or the United States Patent & Trademark Office) requested by the Agents and reasonably required to be provided in connection with the Collateral Documents to create, in favour of the Applicable Agent (for and on behalf of the Lenders), a first priority perfected security interest in the Collateral thereunder shall have been filed, registered or recorded, or shall have been delivered to the Applicable Agent in proper form for filing, registration or recordation.
- (d) Insurance. The Canadian Agent shall have received evidence reasonably satisfactory to it that the Credit Parties have obtained the insurance policies required by Section 9.5 and that such insurance policies are in full force and effect.
- (e) Compliance with Certain Documents and Agreements. Each Credit Party shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement and the other Loan Documents, to the extent required to be performed or complied with by such Credit Party. No Person (other than the Agents, the Lenders and the Issuing Lenders) party to this Agreement or any other Loan Document shall be in material default in the performance or compliance with any of the terms or provisions of this Agreement or the other Loan Documents or shall be in material default in the performance or compliance with any of the material terms or material provisions of, in each case to which such Person is a party.
- (f) Opinions of Counsel. The Credit Parties shall furnish the Agents prior to the initial Advance under this Agreement, with signed copies for each Lender, opinions of counsel to the Credit Parties, including opinions of local counsel to the extent deemed necessary by the Agents, in each case dated the Effective Date and covering such matters as reasonably required by and otherwise reasonably satisfactory in form and substance to the Agents and each of the Lenders.
- (g) Request for Advance and Direction to Pay Term Loans. Receipt by the Canadian Agent from the Canadian Representative Borrower of a Request for Canadian Tranche Advance

and receipt by the US Agent from the US Representative Borrower of a Request for US Tranche Advance together in an aggregate amount not less than the amount required to repay the Term Loans in full (including all interest accrued thereon to and including the Effective Date), together with a request from the Borrowers to cancel the Term Loan Commitment and an authorization and direction from the Borrowers to use the proceeds of the Advance on the Effective Date to repay the Term Loans in full (including all interest accrued thereon to and including the Effective Date).

- (h) Payment of Fees. The Borrowers shall have paid to the Canadian Agent and the US Agent (i) any fees due under the terms of the Agency Fee Letter or any other Loan Document, along with any other fees, costs or expenses due and outstanding to the Agents or the Lenders as of the Effective Date (including reasonable fees, disbursements and other charges of counsel to the Agents), or arrangements satisfactory to the Agents shall have been made to ensure the payment of all such fees, costs and expenses on the next Business Day following the Effective Date.
- (i) Pro Forma Covenants. The Canadian Agent shall have received evidence satisfactory to it that the Borrowers are in *pro forma* compliance with the financial covenants set forth in Section 9.9 as of the Effective Date based on the financial statements delivered to the Canadian Agent and the Lenders pursuant to Section 9.1(b) in respect of the Fiscal Quarter ending June 30, 2021.
- (j) Governmental and Other Approvals. The Canadian Agent shall have received copies of all authorizations, consents, approvals, licenses, qualifications or formal exemptions, filings, declarations and registrations with, any court, Governmental Authority or any securities exchange or any other Person or party (whether or not governmental) received by any Credit Party in connection with the transactions contemplated by the Loan Documents to occur on the Effective Date.
- (k) Closing Certificate. The Agents shall have received, with a signed counterpart for each Lender, a certificate of a Responsible Officer of the Borrowers dated the Effective Date, stating that to the best of his or her respective knowledge after due inquiry, (a) the conditions set forth in this Section 7.1 have been satisfied to the extent required to be satisfied by any Credit Party; (b) the representations and warranties made by the Credit Parties in this Agreement or any of the other Loan Documents, as applicable, are true and correct in all material respects; (c) no Default or Event of Default shall have occurred and be continuing; and (d) since December 31, 2020, nothing shall have occurred which has had, or could reasonably be expected to have, a Material Adverse Effect.
- (l) KYC Due Diligence; Customer Identification Forms. No later than five (5) Business Days prior to the Effective Date, the Agents shall have received completed customer identification forms (forms to be provided by the Agents to the Borrowers) from the Borrowers and each Guarantor and all other documentation and information reasonably requested by the Lenders in respect of the Borrowers and each Guarantor to comply with applicable AML Legislation.

7.2 Continuing Conditions.

The obligations of each Lender to make Advances (including the initial Advance) under this Agreement and the obligation of the applicable Issuing Lender to issue any Letters of Credit shall be subject to the continuing conditions that:

- (a) no Default or Event of Default shall exist as of the date of the Advance or the request for the Letter of Credit, as the case may be; and
- (b) each of the representations and warranties contained in this Agreement and in each of the other Loan Documents shall be true and correct in all material respects as of the date of the Advance or Letter of Credit (as the case may be) as if made on and as of such date (other than any representation or warranty that expressly speaks only as of a different date), provided, however, that the foregoing shall not apply to a deemed Advance being made under Section 5.6.1(c) or Section 5.6.2(c).

7.3 Waiver.

The conditions set forth in Section 7.1 are inserted for the sole benefit of the Lenders and may be waived by the Lenders, in whole or in part (with or without terms or conditions), in respect of any Advance without prejudicing the right of the Lenders at any time to assert such conditions in respect of any subsequent Advance. The conditions set forth in Section 7.2 are inserted for the sole benefit of the Lenders and may be waived by the Lenders in accordance with Section 15.8, in whole or in part (with or without terms or conditions), in respect of any Advance without prejudicing the right of the Lenders at any time to assert such conditions in respect of any subsequent Advance.

8. REPRESENTATIONS AND WARRANTIES.

The Borrowers represent and warrant to the Agents, the Lenders, the Canadian Swing Line Lender, the US Swing Line Lender and the applicable Issuing Lender as follows:

8.1 Corporate Authority.

Each Credit Party is a corporation (or other business entity) duly organized and existing in good standing (where applicable) under the laws of the state or province or jurisdiction of its incorporation or formation, as applicable, and, each Credit Party is duly qualified and authorized to do business as a foreign corporation in each jurisdiction where the character of its assets or the nature of its activities makes such qualification and authorization necessary except where failure to be so qualified or be in good standing could not reasonably be expected to have a Material Adverse Effect. Each Credit Party has all requisite corporate or limited liability company or partnership power and authority to own all its property (whether real, personal, tangible or intangible or of any kind whatsoever) and to carry on its business.

8.2 Due Authorization.

Execution, delivery and performance of this Agreement and the other Loan Documents to which each Credit Party is party, and the issuance of the Notes by the Borrowers (if requested) are within such Person's corporate, limited liability company or partnership power, have been duly authorized, are not in contravention of any Applicable Law or the terms of such Credit Party's organizational documents and, except as have been previously obtained or as referred to in Section 8.12, below, do not require the consent or approval of any governmental body, agency or authority or any other third party except to the extent that such consent or approval is not material to the transactions contemplated by the Loan Documents.

8.3 Good Title; Leases; Assets; No Liens.

- (a) Each Credit Party, to the extent applicable, has good and valid title (or, in the case of real property, good and marketable title) to all assets owned by it, subject only to the Liens permitted under Section 10.2, and each Credit Party has a valid leasehold or interest as a lessee or a licensee in all of its leased real property except to the extent where failure to hold such title or valid leasehold or interest as a lessee or licensee could not reasonably be expected to have a Material Adverse Effect;
- (b) Schedule 8.3(b) lists all of the real property owned by the Credit Parties on the Effective Date and identifies whether any such real property constitutes a Material Real Property;
- (c) The Credit Parties collectively own or collectively have a valid leasehold interest in all assets (other than real property, which is covered by Section 8.3(a)) that were owned or leased (as lessee) by the Credit Parties immediately prior to the Effective Date to the extent that such assets are necessary for the continued operation of the Credit Parties' businesses in substantially the manner as such businesses were operated immediately prior to the Effective Date except to the extent where failure to do so could not reasonably be expected to have a Material Adverse Effect;
- (d) To the best knowledge of the Borrowers, no material condemnation, eminent domain or expropriation action has been commenced or threatened against any real property owned or leased by the Credit Parties which is necessary for the continued operations of the Credit Parties; and
- (e) There are no Liens on any of the assets owned by the Credit Parties, except for the Liens permitted pursuant to Section 10.2.

8.4 Taxes.

Each Credit Party has filed on or before their respective due dates or within the applicable grace or extension periods, all Tax returns required to be filed by it, and it has paid all Taxes due and payable by it, (except where it is contesting the payment of same in good faith, and it has established to the satisfaction of the Lenders a sufficient reserve in accordance with GAAP or, if requested by the Lenders (acting reasonably) deposited with a court of competent jurisdiction or assessing authority (or with such other Person as is acceptable to the Lenders) sufficient funds or a surety bond, for the total amount claimed, where the application of such reserve, funds or bond would result in the discharge of such claim and the contestation thereof postpones the rights of the applicable governmental/judicial body to enforce its collection remedies in respect thereof); all employee source deductions (including income Taxes, employment insurance and Canada Pension Plan), sales Taxes (both federal and provincial), payroll Taxes and workers compensation payments are currently paid and up to date; each Credit Party, has made adequate provision for, and all required instalment payments have been made in respect of, Taxes payable for the current period for which returns are not yet required to be filed; there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any Tax return or the payment of any Taxes described above; and there are no actions or proceedings being taken by the Internal Revenue Service or Canada Revenue Agency or any other governmental/judicial body to enforce the payment of any Taxes described above and it has no knowledge of any such actions or proceedings being contemplated by such authorities which could reasonably be expected to have a Material Adverse Effect.

8.5 No Defaults.

No Credit Party is in default under or with respect to any Material Contract to which is a party or by which it or any of its property is bound which would cause or would reasonably be expected to cause a Material Adverse Effect.

8.6 Enforceability of Agreement and Loan Documents.

This Agreement and each of the other Loan Documents to which any Credit Party is a party (including without limitation, each Request for Canadian Tranche Advance and each Request for US Advance), have each been duly executed and delivered by its duly authorized officers and constitute the valid and binding obligations of such Credit Party, enforceable against such Credit Party in accordance with their respective terms, except as enforcement thereof may be limited by applicable bankruptcy, reorganization, insolvency, fraudulent conveyance, moratorium or similar laws affecting the enforcement of creditor's rights, generally and by general principles of equity (regardless of whether enforcement is considered in a proceeding in law or equity).

8.7 Compliance with Laws.

Except as disclosed on Schedules 8.7 and 8.17, each Credit Party has complied with all Applicable Laws including but not limited to Environmental Laws, and is in compliance with all Requirements of Law, except in each case to the extent that failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

8.8 Foreign Assets Control Regulations and Anti-Money Laundering; Anti-Corruption.

- (a) Each Credit Party and each Subsidiary of each Credit Party is and will remain in compliance in all material respects with all US and Canadian economic sanctions laws, executive orders and implementing regulations as promulgated by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), Sanctions laws, and all applicable anti-money laundering and counter-terrorism financing provisions of the *Bank Secrecy Act* and all regulations issued pursuant to any of the foregoing. No Credit Party, no Subsidiary or Affiliate of a Credit Party or any director or officer of any of the foregoing, and to the knowledge of the Borrowers, no employee or agent of any Credit Party or any Subsidiary of any Credit Party, (i) is a Sanctioned Person, or a Person designated by the US government on the list of the Specially Designated Nationals and Blocked Persons (the "**SDN List**") with which a US Person cannot deal with or otherwise engage in business transactions, or a Person on such equivalent list maintained by the government of Canada, (ii) is engaging, directly or indirectly, in any trade or business with (A) a Sanctioned Person or (B) in any Sanctioned Country, in each case, in violation of applicable Sanctions, (iii) is in receipt of a notification of any investigation or inquiry, or is aware of any claim, action, suit, proceeding or investigation against it, in each case by a Governmental Authority with respect to a potential breach of Sanctions, or (iv) is controlled by (including without limitation by virtue of such Person being a director or owning voting shares or interests), or acts, directly or indirectly, for or on behalf of, (A) a Sanctioned Person, (B) a Sanctioned County, or (C) a Person or entity on the SDN List or equivalent list maintained by the government of Canada such that, in each case, the entry into, or performance under, this Agreement or any other Loan Document would be prohibited under Applicable Law. Notwithstanding anything in this Agreement, nothing in this Agreement shall require any Credit Party or any of its Subsidiaries or any director, officer, employee, agent or Affiliate of any Credit Party or any of its Subsidiaries that are registered or incorporated under the laws of Canada or a province or territory thereof to commit an act or omission that contravenes the Foreign Extraterritorial Measures (United States) Order, 1992.
- (b) None of the Credit Parties nor any of their respective directors, officers, employees or agents is or has been in breach of, or is or has been the target or subject of any action or investigation under any applicable anti-corruption laws and regulations, including but not limited to the U.S. Foreign Corrupt Practices Act, the *Corruption of Foreign Public Officials Act* (Canada) and any other applicable anti-corruption laws and regulations (collectively, the "**Anti-Corruption Laws**"). Each Credit Party has conducted its

business in compliance with the Anti-Corruption Laws and has instituted and maintains policies and procedures designed to promote and achieve compliance with such laws.

8.9 USA Patriot Act.

To the extent applicable, the Credit Parties, each of their Subsidiaries and each of their Affiliates are in compliance with (a) the *Trading with the Enemy Act*, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B Chapter V, as amended) and any other enabling legislation or executive order relating thereto, (b) the USA Patriot Act and (c) other US federal, state, Canadian, provincial and territorial laws relating to “know your customer” and anti-money laundering rules and regulations. No part of the proceeds of any Advance will be used directly or indirectly for any payments to any government official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States *Foreign Corrupt Practices Act* of 1977.

8.10 Non-contravention.

The execution, delivery and performance of this Agreement and the other Loan Documents (including each Request for Canadian Tranche Advance and each Request for US Advance) to which each Credit Party is a party are not in contravention of the terms of any indenture, agreement or undertaking to which such Credit Party is a party or by which it or its properties are bound where such violation could reasonably be expected to have a Material Adverse Effect.

8.11 Litigation.

Except as set forth on Schedule 8.11, there is no suit, action, proceeding, including, without limitation, any bankruptcy proceeding or governmental investigation pending against or to the knowledge of the Borrowers, threatened against any Credit Party (other than any suit, action or proceeding in which a Credit Party is the plaintiff and in which no counterclaim or cross-claim against such Credit Party has been filed), or any judgment, decree, injunction, rule, or order of any court, government, department, commission, agency, instrumentality or arbitrator outstanding against any Credit Party, which in each case, could reasonably be expected to have a Material Adverse Effect.

8.12 Consents, Approvals and Filings, Etc.

Except as set forth on Schedule 8.12, no material authorization, consent, approval, license, qualification or formal exemption from, nor any filing, declaration or registration with any Governmental Authority or any other Person (whether or not governmental) is required in connection with (a) the execution, delivery and performance: (i) by any Credit Party of this Agreement and any of the other Loan Documents to which such Credit Party is a party or (ii) by the Credit Parties of the grant of Liens granted, conveyed or otherwise established (or to be granted, conveyed or otherwise established) by or under this Agreement or the other Loan Documents, as applicable, and (b) otherwise necessary to the operation of its business, except in each case for (x) such matters which have been previously obtained, (y) such filings to be made concurrently herewith or promptly following the Effective Date as are required by the Collateral Documents to perfect Liens in favour of the Agents, or (z) where failure to do so would not reasonably be expected to have a Material Adverse Effect. All such material authorizations, consents, approvals, licenses, qualifications, exemptions, filings, declarations and registrations which have previously been obtained or made, as the case may be, are in full force and effect and, to the best knowledge of the Borrowers, are not the subject of any attack or threatened attack (in each case in any material respect) by appeal or direct proceeding or otherwise.

8.13 No Investment Company or Margin Stock.

No Credit Party is an “investment company” within the meaning of the *Investment Company Act* of 1940, as amended. No Credit Party is engaged principally, or as one of its important activities, directly or indirectly, in the business of extending credit for the purpose of purchasing or carrying margin stock. None of the proceeds of any of the Advances will be used by any Credit Party to purchase or carry margin stock. Terms for which meanings are provided in Regulation U of the Board of Governors of the Federal Reserve System or any regulations substituted therefore, as from time to time in effect, are used in this paragraph with such meanings.

8.14 ERISA Compliance.

- (a) Except as could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS, and, to the knowledge of the US Borrowers, nothing has occurred that would prevent or cause the loss of such tax-qualified status.
- (b) There are no pending or, to the knowledge of the US Borrowers, threatened or contemplated claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. There has been no prohibited transaction or

violation of the fiduciary responsibility rules with respect to any Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

- (c) No ERISA Event has occurred, and neither the US Borrowers nor any ERISA Affiliate is aware of any fact, event or circumstance that, either individually or in the aggregate, could reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.
- (d) The present value of all accrued benefits under each Pension Plan (based on those assumptions used to fund such Pension Plan) did not, as of the last annual valuation date prior to the date on which this representation is made or deemed made, exceed the value of the assets of such Pension Plan allocable to such accrued benefits by a material amount. As of the most recent valuation date for each Multiemployer Plan, the potential liability of the Borrower or any ERISA Affiliate for a complete withdrawal from such Multiemployer Plan (within the meaning of Section 4203 or Section 4205 of ERISA), when aggregated with such potential liability for a complete withdrawal from all Multiemployer Plans, is zero.
- (e) To the extent applicable, each Foreign Plan has been maintained in compliance with its terms and with the requirements of any and all applicable requirements of law and has been maintained, where required, in good standing with applicable regulatory authorities, except to the extent that the failure so to comply could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect. Neither the US Borrowers nor any Subsidiary has incurred any material obligation in connection with the termination of or withdrawal from any Foreign Plan. The present value of the accrued benefit liabilities (whether or not vested) under each Foreign Plan that is funded, determined as of the end of the most recently ended fiscal year of the US Borrowers or Subsidiaries, as applicable, on the basis of actuarial assumptions, each of which is reasonable, did not exceed the current value of the property of such Foreign Plan by a material amount, and for each Foreign Plan that is not funded, the obligations of such Foreign Plan are properly accrued.

8.15 Canadian Pension Plan Compliance.

The Canadian Pension Plans, if any, are duly registered under the ITA (if required to be so registered) and all other applicable laws which require registration, have been administered in material compliance with the requirements of the ITA and all other applicable laws and no event has occurred which could reasonably be expected to cause the loss of such registered status, except to the extent that any such loss of registered status could not reasonably be expected to have a Material Adverse Effect. Each Credit Party has complied with and performed all of its obligations in all material respects under and in respect of the Canadian Pension Plans and Canadian Benefit Plans under the terms thereof, any funding agreements and all applicable laws (including any fiduciary, funding, investment and administration obligations). All employer and employee payments, contributions or premiums to be remitted, paid to or in respect of each Canadian Pension Plan or Canadian Benefit Plan have been paid in a timely fashion in

accordance with the terms thereof, any funding agreement and all applicable laws. Except as set forth on Schedule 8.15 or in the Canadian Representative Borrower's financial statements as of the Effective Date, no Canadian Pension Plan is a defined benefit pension plan. Except as set forth on Schedule 8.15, as of the Effective Date, there are no outstanding disputes concerning the assets of the Canadian Pension Plans or the Canadian Benefit Plans. As of the Effective Date, there have been no improper withdrawals or applications of the assets of the Canadian Pension Plans or the Canadian Benefit Plans and each of the Canadian Pension Plans is fully funded on a solvency basis (using actuarial methods and assumptions which are consistent with the valuations last filed with the applicable Governmental Authorities and which are consistent with generally accepted actuarial principles).

8.16 Conditions Affecting Business or Properties.

Neither the respective businesses nor the properties of any Credit Party is affected by any fire, explosion, accident, strike, lockout or other dispute, drought, storm, hail, earthquake, embargo, Act of God, or other casualty (except to the extent such event is covered by insurance sufficient to ensure that upon application of the proceeds thereof, no Material Adverse Effect could reasonably be expected to occur) which could reasonably be expected to have a Material Adverse Effect.

8.17 Environmental and Safety Matters.

Except in each case for those matters (i) set forth in Schedules 8.11, 8.12 and 8.17, or (ii) that would not reasonably be expected to have a Material Adverse Effect:

- (a) all facilities and property owned or leased by the Credit Parties are in compliance with all Hazardous Material Laws;
- (b) to the best knowledge of the Borrowers, there have been no unresolved and outstanding past, and there are no pending or threatened:
 - (i) claims, complaints, notices or requests for information received by any Credit Party with respect to any alleged violation of any Hazardous Material Laws, or
 - (ii) written complaints, notices or inquiries to any Credit Party regarding potential liability of any Credit Parties under any Hazardous Material Laws; and
- (c) to the best knowledge of the Borrowers, no conditions exist at, on or under any property now or previously owned or leased by any Credit Party which, with the passage of time, or the giving of notice or both, are reasonably likely to give rise to liability under any Hazardous Material Law or create a significant adverse effect on the value of the property.

8.18 Material Subsidiaries.

Except as disclosed on Schedule 8.18 hereto as of the Effective Date, and thereafter, except as disclosed to the Agents in writing from time to time, no Credit Party has any Material Subsidiaries.

8.19 Material Contracts.

As of the Effective Date, no Credit Party is a party to or bound by any Material Contract.

8.20 Franchises, Patents, Copyrights, Tradenames, etc.

The Credit Parties possess all franchises, patents, copyrights, trademarks, trade names, licenses and permits with respect to intellectual property, and rights in respect of the foregoing, adequate for the conduct of their business substantially as now conducted without material known conflict with any rights of others except to the extent where failure to possess any such franchise, patent, copyright, trademark, trade name, license, permit or right could not reasonably be expected to have a Material Adverse Effect. Schedule 8.20 contains a true and accurate list of all trade names and any and all other names used by any Credit Party during the five-year period ending as of the Effective Date.

8.21 Capital Structure.

Schedule 8.21 attached hereto sets forth all issued and outstanding Equity Interests of each Credit Party (other than the Canadian Representative Borrower), including the number of authorized, issued and outstanding Equity Interests of each Credit Party, the par value of such Equity Interests and the holders of such Equity Interests, all on and as of the Effective Date. All issued and outstanding Equity Interests of each Credit Party (other than the Canadian Representative Borrower) are duly authorized and validly issued, fully paid, non-assessable, free and clear of all Liens (except for the benefit of the Agents and as otherwise permitted by this Agreement) and such Equity Interests were issued in compliance with all applicable state, federal and foreign laws concerning the issuance of securities in all material respects. There are no pre-emptive or other outstanding rights, options, warrants, conversion rights or similar agreements or understandings for the purchase or acquisition from any Credit Party (other than the Canadian Representative Borrower) of any Equity Interests of any Credit Party (other than the Canadian Representative Borrower).

8.22 Accuracy of Information.

- (a) The audited financial statements for the Fiscal Year ended December 31, 2020, furnished to the Canadian Agent and the Lenders prior to the Effective Date fairly present in all material respects the financial condition of the Borrowers and their Subsidiaries and the results of their operations for the periods covered thereby, and have been prepared in accordance with GAAP. The projections, the Pro Forma Balance Sheet and the other pro forma financial information delivered to the Canadian Agent on or prior to the Effective Date are based upon good faith estimates and assumptions believed by management of each Borrower to be accurate and reasonable at the time made, it being recognized by the Lenders that such financial information as it relates to future events is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein.
- (b) Since December 31, 2020, there has been no material adverse change in the business, operations, condition or property of the Credit Parties, taken as a whole.
- (c) To the best knowledge of the Credit Parties, as of the Effective Date, (i) the Credit Parties do not have any material contingent obligations (including any liability for taxes) not disclosed by or reserved against in the opening balance sheet to be delivered hereunder and (ii) there are no unrealized or anticipated losses from any present commitment of the Credit Parties, in each case (i) and (ii) which contingent obligations and losses in the aggregate could reasonably be expected to have a Material Adverse Effect.

8.23 Solvency.

After giving effect to the consummation of the transactions contemplated by this Agreement and other Loan Documents, each Credit Party will be solvent, able to pay its indebtedness as it matures and will have capital sufficient to carry on its businesses and all business in which it is about to engage. This Agreement is being executed and delivered by the Borrowers to the Agents and the Lenders in good faith and in exchange for fair, equivalent consideration. The Credit Parties do not intend to nor does management of the Credit Parties believe the Credit Parties will incur debts beyond their ability to pay as they mature. The Credit Parties do not contemplate filing a petition in bankruptcy or for an arrangement or reorganization under the Bankruptcy Code, the Insolvency Laws or any similar law of any jurisdiction now or hereafter in effect relating to any Credit Party, nor does any Credit Party have any knowledge of any threatened bankruptcy or insolvency proceedings against a Credit Party.

8.24 Employee Matters.

There are no strikes, slowdowns, work stoppages, unfair labour practice complaints, grievances, arbitration proceedings or controversies pending or, to the best knowledge of the Borrowers, threatened against any Credit Party by any employees of any Credit Party, other than non-material employee grievances or controversies arising in the ordinary course of business or

which could not reasonably be expected to have a Material Adverse Effect. Set forth on Schedule 8.24 are all union contracts or agreements to which any Credit Party is party as of the Effective Date and the related expiration dates of each such contract.

8.25 No Misrepresentation.

Neither this Agreement nor any other Loan Document, certificate, information or report furnished or to be furnished by or on behalf of a Credit Party to the Canadian Agent, the US Agent or any Lender in connection with any of the transactions contemplated hereby or thereby, contains a misstatement of material fact, or omits to state a material fact required to be stated in order to make the statements contained herein or therein, taken as a whole, not misleading in the light of the circumstances under which such statements were made misleading; provided that, (a) with respect to projected financial information, the Borrowers represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time, and (b) no representation is made in respect of general economic or general industry conditions.

8.26 Corporate Documents and Corporate Existence.

As to each Credit Party, (a) it is an organization as described on Schedule 1.3 hereto and has provided the Agents and the Lenders with complete and correct copies of its articles of incorporation, by-laws and all other applicable charter and other organizational documents, and, if applicable, a good standing certificate and (b) its correct legal name, business address, type of organization and jurisdiction of organization, tax identification number and other relevant identification numbers are set forth on Schedule 1.3 hereto.

9. AFFIRMATIVE COVENANTS.

Each Borrower covenants and agrees that, so long as any Lender has any commitment to extend credit hereunder, or any of the Indebtedness remains outstanding and unpaid, it will, and, it will cause each of its Subsidiaries or each of the Credit Parties, or both, as applicable, to:

9.1 Financial Statements.

Furnish to the Canadian Agent and the Lenders, in form and detail satisfactory to the Canadian Agent, with sufficient copies for each Lender, the following documents:

- (a) as soon as available, but in any event within ninety (90) days after the end of each Fiscal Year, a copy of the audited Consolidated balance sheets of the Canadian Representative Borrower and its Consolidated Subsidiaries as at the end of such Fiscal Year and the related audited Consolidated statements of income, stockholders equity, and cash flows of the Canadian Representative Borrower and its Consolidated Subsidiaries for such

Fiscal Year and underlying assumptions, setting forth in each case in comparative form the figures for the previous Fiscal Year, certified as being fairly stated in all material respects by an independent, nationally recognized certified public or chartered accounting firm reasonably satisfactory to the Canadian Agent; and

- (b) as soon as available, but in any event within forty five (45) days after the end of each Fiscal Quarter (including the last Fiscal Quarter of each Fiscal Year, which, for such quarter, shall be a Borrower-prepared draft subject to standard audit adjustments), the Borrower-prepared unaudited Consolidated balance sheets of the Canadian Representative Borrower and its Consolidated Subsidiaries as at the end of such quarter and the related unaudited statements of income, stockholders equity and cash flows of the Canadian Representative Borrower and its Consolidated Subsidiaries for the portion of the Fiscal Year through the end of such quarter, setting forth in each case in comparative form the figures for the corresponding periods in the previous Fiscal Year, and certified by a Responsible Officer of the Canadian Representative Borrower as being fairly stated in all material respects;

all such financial statements to be complete and correct in all material respects and to be prepared in reasonable detail and in accordance with GAAP throughout the periods reflected therein and with prior periods (except as approved by a Responsible Officer and disclosed therein), provided however that the financial statements delivered pursuant to Section 9.1(b) will not be required to include footnotes and will be subject to change from audit and year-end adjustments.

Notwithstanding any other provision in this Article 9, any information included in materials otherwise filed with the Canadian Securities Administrators and available on the website of the System for Electronic Document Analysis and Retrieval (SEDAR) website of the Canadian Securities Administrators shall be deemed to have been delivered to the Canadian Agent and the Lenders on the date on which the Canadian Representative Borrower posts such documents to such website(s).

9.2 Certificates; Other Information.

Furnish to the Agents and the Lenders, in form and detail acceptable to the Agents, with sufficient copies for each Lender, the following documents:

- (a) concurrently with the delivery of the financial statements described in Sections 9.1(a) for each Fiscal Year end, and 9.1(b) for each Fiscal Quarter end, a Covenant Compliance Certificate (or, in the case of a Borrower prepared financial statements for the last Fiscal Quarter of each Fiscal Year, a draft Covenant Compliance Certificate) duly executed by a Responsible Officer of the Canadian Representative Borrower;
- (b) promptly upon receipt thereof and in any event within fifteen (15) days from receipt thereof, copies of all significant reports submitted by the Credit Parties' firm(s) of certified public accountants in connection with each annual, interim or special audit or review of any type of the financial statements or related internal control systems of the

Credit Parties made by such accountants, including any comment letter submitted by such accountants to management in connection with their services;

- (c) any financial reports, statements, press releases, other material information or written notices delivered to the holders of the Subordinated Debt pursuant to any applicable Subordinated Debt Documents (to the extent not otherwise required hereunder), as and when delivered to such Persons;
- (d) within sixty (60) days after the end of each Fiscal Year, delivery of the projected income statement, balance sheet and cash flow statement for the following Fiscal Year, such projections certified by a Responsible Officer of the Borrowers as being based on reasonable estimates and assumptions taking into account all facts and information known (or reasonably available to any Credit Party) by a Responsible Officer of the Borrowers;
- (e) any additional information as required by any Loan Document, and such additional schedules, certificates and reports respecting all or any of the Collateral, the items or amounts received by the Credit Parties in full or partial payment thereof, and any goods (the sale or lease of which shall have given rise to any of the Collateral) possession of which has been obtained by the Credit Parties, all to such extent as the Agents may reasonably request from time to time, any such schedule, certificate or report to be certified as true and correct in all material respects by a Responsible Officer of the applicable Credit Party and shall be in such form and detail as the Agents may reasonably specify; and
- (f) such additional financial and/or other information as the Canadian Agent, the US Agent or any Lender may from time to time reasonably request, promptly following such request.

9.3 Payment of Obligations.

Pay, discharge or otherwise satisfy, at or before maturity or before they become delinquent, as the case may be, all of its material obligations of whatever nature, including without limitation all assessments, governmental charges, claims for labour, supplies, rent or other obligations, except where the amount or validity thereof is currently being appropriately contested in good faith and reserves in conformity with GAAP with respect thereto have been provided on the books of the Credit Parties.

9.4 Conduct of Business and Maintenance of Existence; Compliance with Laws.

- (a) Continue to engage in their respective business and operations substantially as conducted immediately prior to the Effective Date;
- (b) Preserve, renew and keep in full force and effect its existence and maintain its qualifications to do business in each jurisdiction where such qualifications are necessary for its operations, except as otherwise permitted pursuant to Section 10.4;

- (c) Take all action it deems necessary in its reasonable business judgment to maintain all rights, privileges, licenses and franchises necessary for the normal conduct of its business except where the failure to so maintain such rights, privileges or franchises could not, either singly or in the aggregate, reasonably be expected to have a Material Adverse Effect;
- (d) Comply with all Requirements of Law, except to the extent that failure to comply therewith, except with respect to laws related to corruption, could not, either singly or in the aggregate, reasonably be expected to have a Material Adverse Effect;
- (e) (i) Continue to be a Person whose property or interests in property is not blocked or subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit or Support Terrorism (66 Fed. Reg. 49079 (2001)) (the “**Order**”), (ii) not engage in the transactions prohibited by Section 2 of that Order or become associated with Persons such that a violation of Section 2 of the Order would arise, and (iii) not become a Person on the SDN List, or (iv) otherwise not become subject to the limitation of any OFAC regulation or executive order; and
- (f) Comply with all applicable obligations and requirements under AML Legislation and not become a Person on a Criminal Code terrorist entity list.

9.5 Maintenance of Property; Insurance.

Keep all material property it deems, in its reasonable business judgment, useful and necessary in its business in working order (ordinary wear and tear excepted); (b) maintain insurance coverage with financially sound and reputable insurance companies on physical assets and against other business risks in such amounts and of such types as are customarily carried by companies similar in size and nature (including without limitation casualty and public liability and property damage insurance), and in the event of acquisition of additional property, real or personal, or of the incurrence of additional risks of any nature, increase such insurance coverage in such manner and to such extent as prudent business judgment and present practice or as applicable law would dictate and in the event of any of the Mortgaged Property is located in a Flood Hazard Zone, maintain at all times flood insurance on such property from such insurance providers, on such terms and in such amounts as required under the Flood Laws; (c) in the case of all insurance policies covering any Collateral, ensure such insurance policies shall provide that the loss payable thereunder shall be payable to the applicable Credit Party, and to the Agents (as mortgagees, or, in the case of personal property interests, lender loss payee) as their respective interests may appear; (d) in the case of all public liability insurance policies, ensure such policies shall list each Agent as an additional insured, as the Agents may reasonably request; and (e) if requested by any Agent, certificates evidencing such policies, including all endorsements thereto, to be deposited with such Agent, such certificates being in form and substance reasonably acceptable to such Agent; provided that if any Credit Party fails to insure or fails to pay the premiums on any required insurance (including, without limitation, flood insurance), an Agent may (but is not obligated to), and, with respect to flood insurance only, any Lender may (but shall not be obligated to), following five (5) Business Days' notice to the Agents, have the insurance issued or renewed (and pay the premiums on it for the account of the applicable Credit Party) in amounts and with companies and at premiums as the Agents or such Lender deems appropriate or, with respect to flood insurance, as required by the Flood Laws. If any Agent or any Lender elects to have insurance issued or renewed to insure the interests of the applicable Credit Party, applicable Agent or such Lender shall have no obligation to also insure such Credit Party's interest or to notify such Credit Party of its actions. Any sums paid by any Agent or any Lender for insurance as provided above shall be added to the Indebtedness.

9.6 Inspection of Property; Books and Records, Discussions.

Permit each Agent and each Lender, through their authorized attorneys, accountants and representatives (a) at all reasonable times during normal business hours, upon the request of such Agent or such Lender, to examine each Credit Party's books, accounts, records, ledgers and assets and properties; (b) from time to time, during normal business hours, upon the request of the Canadian Agent, to conduct full or partial collateral audits of the Accounts and Inventory of the Credit Parties and/or appraisals of all or a portion of the fixed assets (including real property) of the Credit Parties, such audits and appraisals to be completed by an appraiser as may be selected by the Canadian Agent and consented to by the Borrowers (such consent not to be unreasonably withheld), with all reasonable costs and expenses of such audits and/or appraisals

to be reimbursed by the Credit Parties, provided that so long as no Event of Default or Default exists, the Borrowers shall not be required to reimburse the Agents for such audits or appraisals more frequently than one each Fiscal Year; (c) during normal business hours and at their own risk, to enter onto the real property owned or leased by any Credit Party to conduct inspections, investigations or other reviews of such real property; and (d) at reasonable times during normal business hours and at reasonable intervals, to visit all of the Credit Parties' offices, discuss each Credit Party's respective financial matters with their respective officers, as applicable, and, by this provision, the Borrowers authorize, and will cause each of their respective Subsidiaries to authorize, its independent certified or chartered public accountants to discuss the finances and affairs of any Credit Party and examine any of such Credit Party's books, reports or records held by such accountants.

9.7 Notices.

Give written notice to the Canadian Agent of:

- (a) the occurrence of any Default or Event of Default of which any Credit Party has knowledge, promptly after obtaining such knowledge;
- (b) any (i) litigation or proceeding existing at any time between any Credit Party and any Governmental Authority or other third party, or any investigation of any Credit Party conducted by any Governmental Authority, which in any case if adversely determined would have a Material Adverse Effect, promptly after obtaining written notice commencing such litigation or proceedings or obtaining knowledge of threat of such litigation or proceedings in writing or (ii) any material adverse change in the financial condition of any Credit Party since the date of the last audited financial statements delivered pursuant to Section 9.1(a) promptly after obtaining knowledge of such change;
- (c) the occurrence of any event which any Credit Party believes could reasonably be expected to have a Material Adverse Effect, promptly after concluding that such event could reasonably be expected to have such a Material Adverse Effect;
- (d) promptly after becoming aware thereof, the taking by the Internal Revenue Service, the Canada Revenue Agency or any foreign taxing jurisdiction of a written Tax position (or any such Tax position taken by any Credit Party in a filing with the Internal Revenue Service, or Canada Revenue Agency or any foreign taxing jurisdiction) which could reasonably be expected to have a Material Adverse Effect, setting forth the details of such position and the financial impact thereof;
- (e) (i) the acquisition or creation of any new Material Subsidiaries, or (ii) any material change after the Effective Date in the authorized and issued Equity Interests of any Credit Party or any other amendment to any Credit Party's charter, by-laws or other organizational documents that adversely impacts the Lenders, such notice, in each case, to identify the applicable jurisdictions, capital structures or amendments as applicable, provided that such notice shall be given not less than ten (10) Business Days prior to the proposed effectiveness of such changes, acquisition or creation, as the case may be (or such shorter period to which the Canadian Agent may consent);

- (f) not less than fifteen (15) Business Days (or such other shorter period to which the Canadian Agent may agree) prior to the proposed effective date thereof, any proposed material amendments, restatements or other modifications to any Subordinated Debt Documents;
- (g) promptly after becoming aware thereof, any default or event of default by any Person under any Subordinated Debt Documents, concurrently with delivery or promptly after receipt (as the case may be) of any notice of default or event of default under the applicable document, as the case may be;
- (h) promptly after becoming aware thereof, the termination of or default under any Material Contract; and
- (i) the occurrence of any ERISA Event that, either individually or together with any other ERISA Events, could reasonably be expected to have a Material Adverse Effect.

Each notice pursuant to this Section 9.7 shall be accompanied by a statement of a Responsible Officer of Borrowers setting forth details of the occurrence referred to therein and, in the case of notices referred to in Sections 9.7(a), (b), (c), (d), (g) and (h) stating what action the applicable Credit Party has taken or proposes to take with respect thereto.

9.8 Hazardous Material Laws.

- (a) Use and operate all of its facilities and properties in material compliance with all applicable Hazardous Material Laws, keep all material required permits, approvals, certificates, licenses and other authorizations required under such Hazardous Material Laws in effect and remain in compliance therewith, and handle all Hazardous Materials in material compliance with all applicable Hazardous Material Laws;
- (b) (i) Promptly notify the Canadian Agent and provide copies upon receipt of all written claims, complaints, notices or inquiries received by any Credit Party relating to its facilities and properties or compliance with Hazardous Material Laws which, if adversely determined, could reasonably be expected to have a Material Adverse Effect and (ii) promptly cure and have dismissed without prejudice to the reasonable satisfaction of the Canadian Agent and the Majority Lenders any actions and proceedings which would reasonably be expected to have a Material Adverse Effect relating to compliance with Hazardous Material Laws to which any Credit Party is named a party, other than such actions or proceedings being contested in good faith and with the establishment of reasonable reserves;
- (c) To the extent necessary to comply in all material respects with Hazardous Material Laws, remediate or monitor contamination arising from a Release or disposal of Hazardous Material, which solely, or together with other Releases or disposals of Hazardous Materials could reasonably be expected to have a Material Adverse Effect;
- (d) Provide such information and certifications which the Canadian Agent or any Lender may reasonably request from time to time to evidence compliance with this Section 9.8.

9.9 Financial Covenants.

The Borrowers and the other Credit Parties shall maintain the financial covenants set forth in this Section 9.9, tested on the last day of each Fiscal Quarter of the Borrowers:

- (a) Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio. A Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio of not more than the applicable ratio in effect as specified in the following table:

<u>Period</u>	<u>Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio</u>
<u>For the Fiscal Quarter ending on December 31, 2023</u>	<u>4.50:1.00</u>
<u>For the Fiscal Quarter ending on March 31, 2024</u>	<u>4.75:1.00</u>
For each Fiscal Quarter ending on March 31, 2023, June 30, 2023 <u>2024</u> and September 30, 2023 <u>2024</u>	4.50:1.00
For the Fiscal Quarter ending on December 31, 2023 <u>2024</u>	4.00:1.00
For each Fiscal Quarter ending after January 1, 2024 <u>2025</u> until the Maturity Date	3.75:1.00

- (b) Consolidated Adjusted EBITDA to Consolidated Interest Expense Ratio. A Consolidated Adjusted EBITDA to Consolidated Interest Expense Ratio of not less than ~~3.00 to 1.00~~the applicable ratio in effect as specified in the following table:

<u>Period</u>	<u>Consolidated Adjusted EBITDA to Consolidated Interest Expense Ratio</u>
<u>For each Fiscal Quarter ending on December 31, 2023 and March 31, 2024</u>	<u>2.00:1.00</u>
<u>For each Fiscal Quarter ending on June 30, 2024 and September 30, 2024</u>	<u>2.50:1.00</u>
<u>For each Fiscal Quarter ending after October 1, 2024 until the Maturity Date</u>	<u>3.00:1.00</u>

9.10 Governmental and Other Approvals.

Apply for, obtain and/or maintain in effect, as applicable, all authorizations, consents, approvals, licenses, qualifications, exemptions, filings, declarations and registrations (whether with any court, governmental agency, regulatory authority, securities exchange or otherwise) which are necessary or reasonably requested by the Canadian Agent in connection with the execution, delivery and performance by any Credit Party of, as applicable, this Agreement, the other Loan Documents, the Subordinated Debt Documents, or any other documents or instruments to be executed and/or delivered by any Credit Party, as applicable in connection therewith or herewith, except where the failure to so apply for, obtain or maintain could not reasonably be expected to have a Material Adverse Effect.

9.11 ERISA Notices; Canadian Pension and Canadian Benefit Plans.

- (a) Promptly notify the Canadian Agent in writing upon the occurrence of any of the following events: (i) the termination, other than a standard termination, as defined in ERISA, of any Pension Plan subject to Subtitle C of Title IV of ERISA by any Credit Party; (ii) the appointment of a trustee by a United States District Court to administer any Pension Plan subject to Title IV of ERISA; (iii) the commencement by the PBGC, of any proceeding to terminate any Pension Plan subject to Title IV of ERISA; (iv) the failure of any Credit Party to make any payment in respect of any Pension Plan required under Section 412 of the Internal Revenue Code or Section 302 of ERISA; (v) the withdrawal of any Credit Party from any Multiemployer Plan if any Credit Party reasonably believes that such withdrawal would give rise to the imposition of Withdrawal Liability with respect thereto that could reasonably be expected to have a Material Adverse Effect; or (vi) the occurrence of (x) a “reportable event” which is required to be reported by a Credit Party under Section 4043 of ERISA other than any event for which the reporting requirement has been waived by the PBGC or (y) a “prohibited transaction” as defined in Section 406 of ERISA or Section 4975 of the Internal Revenue Code other than a transaction for which a statutory exemption is available or an administrative exemption has been obtained.

- (b) For any Canadian Pension Plan, ensure that such plan retains its registered status under and is administered in all material respects in accordance with the material requirements under the pension plan text, funding agreement, the ITA and all other Applicable Laws. For each Canadian Pension Plan hereafter adopted or contributed to by the Canadian Representative Borrower and/or its Subsidiaries, which is required to be registered under the ITA or any other Applicable Laws, the Canadian Representative Borrower shall use, and shall cause its Subsidiaries to use, their best efforts to register such Canadian Pension Plan under the ITA and other Applicable Laws. For each existing Canadian Pension Plan and Canadian Benefit Plan hereafter adopted or contributed to by the Canadian Representative Borrower and/or its Subsidiaries, the Canadian Representative Borrower shall perform, or cause its Subsidiaries to perform, in all material respects, all obligations (including fiduciary, funding, investment and administration obligations) required to be performed in connection with such Canadian Pension Plan and the funding therefor.

9.12 Defense of Collateral.

Defend the Collateral from any Liens other than Liens permitted by Section 10.2.

9.13 Future Subsidiaries; Additional Collateral.

- (a) With respect to each Person which becomes a Domestic Subsidiary of the Canadian Representative Borrower (directly or indirectly) subsequent to the Effective Date, whether by Permitted Acquisition or otherwise, unless such Person has been designated as an Immaterial Subsidiary, cause such new Domestic Subsidiary to execute and deliver to the Applicable Agent, for and on behalf of each of the Lenders (unless waived by the Applicable Agent):
- (i) within sixty (60) days after the date such Person becomes a Domestic Subsidiary (or such longer time period as the Applicable Agent may determine), a Guaranty or Guarantee, or in the event that a Guaranty or Guarantee already exists, a joinder agreement to such Guaranty or Guarantee, as applicable, whereby such Domestic Subsidiary becomes obligated as a Guarantor under the Guaranty or Guarantee, as applicable; and
 - (ii) within sixty (60) days after the date such Person becomes a Domestic Subsidiary (or such longer time period as the Applicable Agent may determine), a joinder agreement to the Security Agreement whereby such Domestic Subsidiary grants a Lien over its assets (other than Equity Interests which should be governed by Section 9.13(b)) as set forth in the Security Agreement, and such Domestic Subsidiary shall take such additional actions as may be necessary to ensure a valid first priority perfected Lien over such assets of such Domestic Subsidiary, subject only to the other Liens permitted pursuant to Section 10.2; and
 - (iii) within the time period specified in and to the extent required under Section 9.13(c), a Charge/Mortgage and/or other documents required to be delivered in connection therewith.
- (b) With respect to the Equity Interests of each Person which becomes (whether by Permitted Acquisition or otherwise) a Subsidiary subsequent to the Effective Date, cause the Credit Party that holds such Equity Interests to execute and deliver an amendment to the Security Agreement, and take such actions as may be necessary to ensure a valid first priority perfected Lien over one hundred percent (100%) of the Equity Interests of such Domestic Subsidiary held by a Credit Party, such amendment to Security Agreement to be executed and delivered (unless waived by the Applicable Agent) within sixty (60) days after the date such Person becomes a Domestic Subsidiary (or such longer time period as the Applicable Agent may determine); provided that this Section 9.13(b) shall not apply if a Lien has been granted to another Person as permitted pursuant to Section 10.2(c) and the terms of that Lien or the related Debt do not permit the granting of a Lien in favour of any Agent; and

- (c) With respect to the acquisition of a fee interest in any Material Real Property by any Credit Party after the Effective Date (whether by Permitted Acquisition or otherwise), not later than ninety (90) days after the acquisition is consummated or the owner of such property becomes a Domestic Subsidiary (or such longer time period as the Applicable Agent may determine), such Credit Party shall execute or cause to be executed (unless waived by the Applicable Agent), a Charge/Mortgage (or an amendment to an existing mortgage, where appropriate) covering such Material Real Property, together with such additional real estate documentation, environmental reports, title policies, surveys as may be reasonably required by the Applicable Agent and with respect to Material Real Property located in the United States, all flood hazard determination certifications, acknowledgments and evidence of flood insurance and other flood-related documentation with respect to such real property as required by Flood Laws and as otherwise reasonably required by the Applicable Agent;

in each case in form reasonably satisfactory to the Applicable Agent, in its reasonable discretion, together with such supporting documentation, including without limitation corporate authority items, certificates and opinions of counsel, as reasonably required by the Applicable Agent. Upon the Applicable Agent's request, the Credit Parties shall take, or cause to be taken, such additional steps as are necessary or advisable under Applicable Law to perfect and ensure the validity and priority of the Liens granted under this Section 9.13.

Notwithstanding the foregoing, (y) the US Agent shall not enter into any mortgage in respect of any Material Real Property located in the United States and acquired by a Credit Party after the Effective Date until thirty (30) days after the US Agent or the US Representative Borrower has delivered to the Lenders (which may be delivered electronically) the following documents in respect of such real property: (i) sufficient information to allow each Lender to conduct flood insurance due diligence and flood insurance compliance with respect to such property (such information to include such property's street address that will be used in the Charge/Mortgage with respect to such property and in the mortgage title insurance policy and any other Loan Documents to be delivered in connection with such Charge/Mortgage), (ii) a completed flood hazard determination from a third party vendor; (iii) if any part of such property is located in a Flood Hazard Zone, a notification to the applicable Credit Parties of that fact and, if applicable, notification to the applicable Credit Parties that flood insurance coverage is not available and evidence of the receipt by the applicable Credit Parties of such notice; provided that (subject to clause (z) below) the US Agent may enter into such Charge/Mortgage prior to the end of such thirty (30) day period if the US Agent shall have received confirmation from each applicable Lender that such Lender has completed any necessary flood insurance due diligence to its reasonable satisfaction; and (z) if any part of such property is located in a Flood Hazard Zone and flood insurance coverage is not available, no party shall enter into a Charge/Mortgage with respect to such property.

9.14 Accounts.

Maintain all deposit accounts and securities accounts of any Credit Party with the Canadian Agent, the US Agent or a Lender, or a Non-Lender provided that: (1) with respect to any such accounts maintained with any Lender (other than an Agent), such Credit Party (i) shall use commercially reasonable efforts to cause to be executed and delivered an Account Control Agreement in form and substance satisfactory to the Applicable Agent and (ii) has taken all other steps necessary, or in the opinion of the Applicable Agent, desirable to ensure that the Applicable Agent has a perfected security interest in such account, and (2) with respect to any such account(s) maintained with any Non-Lender(s) (i) such Credit Party shall promptly provide the Canadian Agent with the name, address and account number for all such accounts, which shall be listed on Schedule 9.14 hereto and such Credit Party shall provide the Canadian Agent with prompt notice of any changes thereto, and (ii) the maximum aggregate amount of deposits and/or securities maintained in such Non-Lender accounts shall not exceed One Million US Dollars (US\$1,000,000) or the Equivalent Amount in Canadian Dollars, in the aggregate at any time.

Notwithstanding the foregoing, any Person that becomes a Subsidiary of the Canadian Representative Borrower following the Effective Date (whether by Permitted Acquisition or otherwise) and is required to become a Credit Party pursuant to Section 9.13, shall have a period of ninety (90) days following the date on which it became a Subsidiary to (i) close all of its existing deposit accounts and securities accounts maintained with any Non-Lender, (ii) to open new deposit accounts and/or securities accounts with an Agent or a Lender and to transfer all funds from the old accounts to the new accounts, and (iii) use commercially reasonable efforts to execute and deliver an Account Control Agreement in form and substance satisfactory to the Applicable Agent in respect of such new accounts to the extent that such new accounts are not maintained with an Agent. During such 90-day period, the US\$1,000,000 maximum referred to in the immediately preceding paragraph shall not apply to any such Person.

9.15 Use of Proceeds.

The proceeds of the US Tranche shall be used only as permitted under Section 2.4, and the proceeds of the Canadian Tranche shall be used only as permitted under Section 2.4. The Borrowers shall not use any portion of the proceeds of any such advances for the purpose of purchasing or carrying any “margin stock” (as defined in Regulation U of the Board of Governors of the Federal Reserve System) in any manner which violates the provisions of Regulation T, U or X of said Board of Governors or for any other purpose in violation of any applicable statute or regulation.

Without limiting the foregoing, the Borrowers shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any such advances (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any laws, rules, and regulations of any jurisdiction applicable to the Borrowers or their Subsidiaries from time to time concerning or relating to bribery or corruption, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

9.16 Further Assurances and Information.

- (a) Take such actions as the Agents or the Majority Lenders may from time to time reasonably request to establish and maintain first priority perfected security interests in and Liens on all of the Collateral, subject only to those Liens permitted under Section 10.2, including executing and delivering such additional pledges, assignments, mortgages, lien instruments or other security instruments covering any or all of the Credit Parties' assets as the Agents may reasonably require, such documentation to be in form and substance reasonably acceptable to the Agents, and prepared at the expense of the Borrowers;
- (b) Execute and deliver or cause to be executed and delivered to the Agents within a reasonable time following such Agent's request, and at the expense of the Borrowers, such other documents or instruments as the Applicable Agent may reasonably require to effectuate more fully the purposes of this Agreement or the other Loan Documents;
- (c) Provide such information as any Agent or any Lender may reasonably request in order to comply with the Beneficial Ownership Regulation and shall provide to the Agents and Lenders prompt written notice of any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in such Certification;
- (d) Provide the Agents and the Lenders with any other information required by Section 326 of the USA Patriot Act, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), or necessary for the Agents and the Lenders to verify the identity of any Credit Party as required by Section 326 of the USA Patriot Act or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada);
- (e) Execute and/or deliver or caused to be executed and/or delivered to the Canadian Agent or the US Agent, as applicable, within 60 days following the Effective Date, and at the expense of the Borrowers all such documents, filings and registrations as reasonably required by the Canadian Agent or the US Agent to maintain a first priority perfected security interest in any Collateral that cannot be perfected by the registration of a financing statement under the PPSA (or the equivalent thereof in any other province or territory of Canada) or the UCC (or the equivalent thereof in any other state or territory of the United States);
- (f) With respect to all or any portion of a Mortgaged Property acquired after the Effective Date (a) at any time upon the US Agent's or any Lender's request, provide the US Agent and each Lender with sufficient information to allow the US Agent and each Lender to conduct flood insurance due diligence and flood insurance compliance with respect to such property (such information to include such property's street address that is used in the mortgage or deed of trust, as applicable, with respect to such property and in the mortgage title insurance policy and any other Loan Documents delivered in connection with such mortgage or deed of trust, as applicable), and (b) if any part of such Mortgaged Property is determined to be in a Flood Hazard Zone, deliver or cause to be delivered to US Agent and the Lenders, within forty five (45) days after receipt by the applicable

Credit Party of notice from the US Agent or a Lender that any part of such property is located in a Flood Hazard Zone, evidence of flood insurance on such property from such insurance providers on such terms and in such amounts as required under the Flood Laws; and

- (g) Deliver or cause to be delivered to the Applicable Agent, in form and substance reasonably satisfactory to such Applicable Agent, the items described on Schedule 9.16(g) on or before the dates specified in such Schedule 9.16(g) with respect to such items (or such later dates as may be agreed by the Applicable Agents, in their reasonable discretion).

10. NEGATIVE COVENANTS.

Each Borrower covenants and agrees that, so long as any Lender has any commitment to extend credit hereunder, or any of the Indebtedness remains outstanding and unpaid, it will not, and, it will not permit any of its Subsidiaries or any of the Credit Parties, or both, as applicable, to:

10.1 Limitation on Debt.

With respect to the Borrowers and all of their Subsidiaries taken as a group, incur, create, assume or permit to exist any Debt, except:

- (a) Indebtedness of any Credit Party to the Canadian Agent, the US Agent and the Lenders and their Affiliates under this Agreement and/or the other Loan Documents;
- (b) any Debt existing on the Effective Date and set forth in Schedule 10.1 attached hereto and any renewals or refinancing of such Debt, provided that (i) the aggregate principal amount of such renewed or refinanced Debt shall not exceed the aggregate principal amount of the original Debt outstanding on the Effective Date (less any principal payments and the amount of any commitment reductions made thereon on or prior to such renewal or refinancing), (ii) the renewal or refinancing of such Debt shall be on substantially the same or better terms as in effect with respect to such Debt on the Effective Date, and shall otherwise be in compliance with this Agreement, and (iii) at the time of such renewal or refinancing no Default or Event of Default has occurred and is continuing or would result from the renewal or refinancing of such Debt;
- (c) any Debt of such Borrower or any of its Subsidiaries incurred to finance the acquisition of fixed or capital assets, whether pursuant to a loan or a lease (other than a Real Property Lease) provided that both at the time of and immediately after giving effect to the incurrence thereof (i) no Default or Event of Default shall have occurred and be continuing, and (ii) the aggregate amount of all such Debt at any one time outstanding (including, without limitation, any Debt of the type described in this Section 10.1(c) which is set forth on Schedule 10.1) shall not exceed US\$10,000,000, or the Equivalent Amount in Canadian Dollars, and any renewals or refinancings of such Debt on terms substantially the same or better than those in effect at the time of the original incurrence of such Debt;

- (d) unsecured VTB Debt, provided that both at the time of and immediately after giving effect to the incurrence thereof (i) no Default or Event of Default shall have occurred and be continuing or will result therefrom and (ii) the aggregate amount of all such Debt shall not exceed US\$20,000,000, or the Equivalent Amount in Canadian Dollars, at any one time outstanding;
- (e) Debt of the target Person (or assets of a target Person) of a Permitted Acquisition existing at the time of such Permitted Acquisition, provided that (i) such Debt was not incurred contemporaneously or in contemplation of such Permitted Acquisition, and (ii) the aggregate amount of all such Debt outstanding at any time shall not exceed US\$25,000,000, or the Equivalent Amount in Canadian Dollars, at any one time outstanding;
- (f) Debt under any Permitted Convertible Debentures, provided that both at the time of and immediately after giving effect to the incurrence thereof (i) no Default or Event of Default shall have occurred and be continuing or will result therefrom and (ii) the aggregate amount of all such Debt shall not exceed US\$100,000,000, or the Equivalent Amount in Canadian Dollars, at any one time outstanding;
- (g) Intercompany Loans; provided that the aggregate amount of Intercompany Loans made to Immaterial Subsidiaries (together with any Investments and any financial assistance given by way of Guarantee or otherwise) shall not exceed US\$5,000,000 in the aggregate at any one time outstanding;
- (h) Debt under (i) any Hedging Transactions, or (ii) Commodity Hedging Agreements permitted under Section 10.17, provided that such transactions described in (i) and (ii) are entered into for risk management purposes and not for speculative purposes; and
- (i) Subordinated Debt and additional unsecured Debt not otherwise described above, provided that both at the time of and immediately after giving effect to the incurrence thereof (i) no Default or Event of Default shall have occurred and be continuing or will result therefrom and (ii) the aggregate amount of all such Debt shall not exceed US\$50,000,000, or the Equivalent Amount in Canadian Dollars, at any one time outstanding.

10.2 Limitation on Liens.

Create, incur, assume or suffer to exist any Lien upon any of its property or assets, whether now owned or hereafter acquired, except for:

- (a) Permitted Liens;
- (b) Liens securing Debt permitted by Section 10.1(c), provided that (i) such Liens are created upon fixed or capital assets owned or acquired by the applicable Credit Party (including without limitation by virtue of a loan or a lease) and are created contemporaneously with the acquisition of such asset, (ii) any such Lien is created solely for the purpose of

securing indebtedness representing or incurred to finance the cost of the acquisition of the item of property subject thereto, (iii) the principal amount of the Debt secured by any such Lien shall at no time exceed 100% of the sum of the purchase price or cost of the applicable property, equipment or improvements and the related costs and charges imposed by the vendors thereof and (iv) the Lien does not cover any property other than the fixed or capital asset acquired; provided, however, that no such Lien shall be created over any owned real property of any Credit Party for which the Applicable Agent has received a Mortgage or for which such Credit Party is required to execute a Mortgage pursuant to the terms of this Agreement;

- (c) Liens securing Debt permitted by Section 10.1(e), provided that the such Liens do not cover any property other than the assets of the target Person of the applicable Permitted Acquisition and/or any Equity Interests of such target Person; and
- (d) Liens created pursuant to the Loan Documents.

10.3 Acquisitions.

Except for any Permitted Acquisitions, purchase or otherwise acquire or become obligated for the purchase of all or substantially all or any material portion of the assets or business interests or a division or other business unit of any Person, or any Equity Interest of any Person, or any business or going concern.

10.4 Limitation on Mergers, Dissolution or Sale of Assets.

Enter into any merger, amalgamation or consolidation or convey, sell, lease, assign, transfer or otherwise dispose of any of its property, business or assets (including, without limitation, Equity Interests (for greater certainty, excluding the publicly traded Capital Stock of the Canadian Representative Borrower), receivables and leasehold interests), whether now owned or hereafter acquired or liquidate, wind up or dissolve, except:

- (a) Inventory leased or sold in the ordinary course of business;
- (b) obsolete, damaged, uneconomic or worn out machinery or equipment, or machinery or equipment no longer used or useful in the conduct of the applicable Credit Party's business;
- (c) Permitted Acquisitions;
- (d) mergers, amalgamation or consolidations of any Subsidiary of a Borrower with or into any Borrower or any Guarantor so long as such Borrower or such Guarantor shall be the continuing or surviving entity, provided that at the time of each such merger, amalgamation or consolidation, both before and after giving effect thereto, no Default or Event of Default shall have occurred and be continuing or will result from such merger, amalgamation or consolidation;

- (e) mergers, amalgamation or consolidations of any Immaterial Subsidiary with or into any other Immaterial Subsidiary;
- (f) any Subsidiary of a Borrower may liquidate or dissolve into a Borrower or a Guarantor if the Borrowers determine in good faith that such liquidation or dissolution is in the best interests of the Borrowers, so long as no Default or Event of Default has occurred and is continuing or would result therefrom;
- (g) any Immaterial Subsidiary of a Borrower may liquidate or dissolve into another Immaterial Subsidiary;
- (h) sales or transfers, including without limitation upon voluntary liquidation, between Credit Parties (other than the Immaterial Subsidiaries), provided that the applicable Borrower or Guarantor takes such actions as the Applicable Agent may reasonably request to ensure the perfection and priority of the Liens in favour of the Lenders over such transferred assets;
- (i) sales or transfers, including without limitation upon voluntary liquidation, between Immaterial Subsidiaries;
- (j) (i) Asset Sales (exclusive of asset sales permitted pursuant to all other subsections of this Section 10.4) in which the sales price is at least equal to the fair market value of the assets sold and the consideration received is cash or cash equivalents or Debt of any Credit Party being assumed by the purchaser, provided that the aggregate amount of such Asset Sales does not exceed US\$10,000,000, or the Equivalent Amount in Canadian Dollars, in any Fiscal Year and no Default or Event of Default has occurred and is continuing at the time of each such sale (both before and after giving effect to such Asset Sale), and (ii) other Asset Sales approved by the Majority Lenders in their sole discretion;
- (k) the sale or disposition of Permitted Investments and other cash equivalents in the ordinary course of business; and
- (l) dispositions of owned or leased vehicles in the ordinary course of business.

The Lenders hereby consent and agree to the release by the Applicable Agent of any and all Liens on the property sold or otherwise disposed of in compliance with this Section 10.4.

10.5 Restricted Payments.

Declare or make any distributions, dividend, payment or other distribution of assets, properties, cash, rights, obligations or securities (collectively, “**Distributions**”) on account of any of its Equity Interests or Permitted Convertible Debentures, as applicable, or purchase, redeem or otherwise acquire for value any of its Equity Interests or Permitted Convertible Debentures, as applicable, or any warrants, rights or options to acquire any of its Equity Interests or Permitted Convertible Debentures, now or hereafter outstanding (collectively, “**Purchases**”), except that:

- (a) the Canadian Representative Borrower may make Distributions pursuant to normal course dividends in accordance with the Canadian Representative Borrower’s dividend policy to a Person that is not a Credit Party, provided (i) no Default or Event of Default has occurred and is continuing at the time of making such Distribution or would result from the making of such Distribution and (ii) the amount of all such Distributions, in any Fiscal Year, shall not exceed US\$15,000,000 or the Equivalent Amount in Canadian Dollars;
- (b) in addition to Section 10.5(a), Distributions and Purchases (including pursuant to the Canadian Representative Borrower’s normal course issuer bid in accordance with the applicable rules of the Toronto Stock Exchange) may be made (other than during the Covenant Modification Period) in such amounts as determined by the applicable Credit Party, provided that, (i) no Default or Event of Default has occurred and is continuing at the time of making such Distribution or Purchase or would result from the making of such Distribution or Purchase and (ii) immediately after giving effect to such Distribution or Purchase, the Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio is less than or equal to 3.25 to 1.00;
- (c) each Credit Party may pay cash Distributions to any other Credit Party (other than any Immaterial Subsidiary);
- (d) each Immaterial Subsidiary may pay cash Distributions to any Credit Party (including any Immaterial Subsidiary); and
- (e) each Credit Party may declare and make Distributions payable in the Equity Interests of such Credit Party, provided that the issuance of such Equity Interests does not otherwise violate the terms of this Agreement and no Default or Event of Default has occurred and is continuing at the time of making such Distribution or would result from the making of such Distribution.

10.6 Limitation on Capital Expenditures.

With respect to the Borrowers and all of their Subsidiaries taken as a group, make or commit to make any Capital Expenditures in excess of US\$30,000,000 (or the Equivalent Amount in Canadian Dollars) in any Fiscal Year ending after the Effective Date.

10.7 Limitation on Investments.

Make or allow to remain outstanding any Investment (whether such investment shall be of the character of investment in shares of stock, evidences of indebtedness or other securities or otherwise) in, or any loans or advances to, any Person other than:

- (a) Permitted Investments;
- (b) Investments existing on the Effective Date and listed on Schedule 10.7;
- (c) sales on open account in the ordinary course of business;
- (d) intercompany Investments made by any Credit Party to or in another Credit Party; provided that the aggregate amount of all intercompany Investments in Immaterial Subsidiaries at any one time outstanding (including any Intercompany Loans and any financial assistance given by way of Guarantee or otherwise) shall not exceed US\$5,000,000 in the aggregate;
- (e) Investments in respect of (i) Hedging Transactions, or (ii) Commodity Hedging Agreements permitted under Section 10.17, provided that such transactions described in (i) and (ii) are entered into for risk management purposes and not for speculative purposes;
- (f) loans and advances to employees, officers and directors of any Credit Party: (i) for moving, entertainment, travel and other similar expenses in the ordinary course of business not to exceed US\$100,000, or the Equivalent Amount in Canadian Dollars, in the aggregate at any time outstanding; and (ii) to purchase Equity Interests of the Canadian Representative Borrower, at any time not to exceed US\$1,000,000, or the Equivalent Amount in Canadian Dollars, in the aggregate to any one (1) employee, officer or director and not to exceed US\$2,000,000, or the Equivalent Amount in Canadian Dollars, in the aggregate at any time, to all employees, officers and directors of all Credit Parties, provided, the Applicable Agent shall receive, contemporaneously with such proposed loan or advance, an assignment of the debt instrument(s) and delivery of documents evidencing that the applicable Credit Party has a first position perfected security interest in the Equity Interests purchased with the loan proceeds, all in form and substance reasonably satisfactory to the Applicable Agent;
- (g) Investments constituting deposits made in connection with the purchase of goods or services in the ordinary course of business in an aggregate amount for such deposits not

to exceed US\$7,500,000, or the Equivalent Amount in Canadian Dollars, at any one time outstanding; and

- (h) other Investments not described above provided that both at the time of and immediately after giving effect to any such Investment (i) no Default or Event of Default shall have occurred and be continuing or shall result from the making of such Investment and (ii) the aggregate amount of all such Investments shall not exceed US\$5,000,000, or the Equivalent Amount in Canadian Dollars at any time outstanding.

In valuing any Investments for the purpose of applying the limitations set forth in this Section 10.7 (except as otherwise expressly provided herein), such Investment shall be taken at the original cost thereof, without allowance for any subsequent write-offs or appreciation or depreciation, but less any amount repaid or recovered on account of capital or principal.

10.8 Transactions with Affiliates.

Except as set forth in Schedule 10.8, enter into any transaction, including, without limitation, any purchase, sale, lease or exchange of property or the rendering of any service, with any Affiliates of the Credit Parties except: (a) transactions with Affiliates that are Credit Parties, provided however, transactions with, involving or pertaining to Immaterial Subsidiaries shall be subject to the restrictions contained in Section 10.1, Section 10.4, Section 10.5 and Section 10.7; (b) transactions otherwise permitted under this Agreement; and (c) transactions in the ordinary course of a Credit Party's business and upon fair and reasonable terms no less favourable to such Credit Party than it would obtain in a comparable arms' length transaction from unrelated third parties.

10.9 Sale-Leaseback Transactions.

Enter into any arrangement with any Person providing for the leasing by a Credit Party of real or personal property which has been or is to be sold or transferred by such Credit Party to such Person or to any other Person to whom funds have been or are to be advanced by such Person on the security of such property or rental obligations of such Credit Party, as the case may be.

10.10 Limitations on Other Restrictions.

Except pursuant to the Loan Documents, enter into any agreement, document or instrument which would (a) restrict the ability of any Subsidiary of any Borrower to pay or make dividends or Distributions in cash or kind to any Borrower or any Guarantor, to make loans, advances or other payments of whatever nature to any Credit Party, or to make transfers or Distributions of all or any part of its assets to any Credit Party; or (b) restrict or prevent any Credit Party from granting the Applicable Agent on behalf of Lenders, Liens upon, security

interests in and pledges of their respective assets, except to the extent such restrictions exist in documents creating Liens permitted by Section 10.2.

10.11 Prepayment and Payment of Subordinated Debt.

Make any prepayment (whether optional or mandatory), repurchase, redemption, defeasance, principal payments or any other payment in respect of any Subordinated Debt, other than to the extent permitted under the applicable Subordination Agreement.

10.12 Amendment of Subordinated Debt Documents.

Amend, modify or otherwise alter (or suffer to be amended, modified or altered) the Subordinated Debt Documents except as permitted in the applicable Subordinated Debt Documents and Subordination Agreements, or if no such restrictions exist in the applicable Subordinated Debt Documents or Subordination Agreements, without the prior written consent of the Majority Lenders.

10.13 Modification of Constating Documents.

Make, permit or consent to any amendment or other modification to the constitutional documents of any Credit Party that would be adverse to the interests of the Lenders.

10.14 Fiscal Year.

Permit the Fiscal Year of any Credit Party to end on a day other than December 31.

10.15 Subsidiaries.

Create or acquire any Subsidiary, unless such applicable Credit Party has complied with Section 9.13 with respect to such new Subsidiary.

10.16 Accounting Practices.

Make any significant change in accounting treatment and reporting practices except for changes concurred in by their accountants.

10.17 ~~Hedging Activities.~~

Enter into or engage in any transaction involving interest rate, currency or commodity options, swaps, futures contracts or similar transactions except for: (a) Lender Hedging Agreements, and (b) Commodity Hedging Agreements; provided that such transactions described in (a) and (b) are entered into for risk management purposes and not for speculative purposes.

11. DEFAULTS.

11.1 Events of Default.

The occurrence of any of the following events shall constitute an Event of Default hereunder:

- (a) non-payment when due of (i) the principal or interest on the Indebtedness under the Canadian Tranche (including the Canadian Swing Line) or the US Tranche (including the US Swing Line), or (ii) any Canadian Borrowers' Reimbursement Obligation or US Borrowers' Reimbursement Obligation or (iii) any Fees;
- (b) non-payment of any other amounts due and owing by any Borrower under this Agreement or by any Credit Party under any of the other Loan Documents to which it is a party, other than as set forth in Section 11.1(a), within three (3) Business Days after the same is due and payable;
- (c) default in the observance or performance of any of the conditions, covenants or agreements of the Borrowers set forth in Sections 9.1, 9.2(a), 9.4(a) and 9.4(e), 9.5, 9.6, 9.7, 9.9, 9.13, 9.14, 9.15 or Article 10 in its entirety, provided that an Event of Default arising from a breach of Section 9.1 or 9.2 shall be deemed to be cured if delivered within five (5) Business Days of the date due; and provided further that any Event of Default arising solely due to a breach of Section 9.7(a) shall be deemed cured upon the earlier of (x) the giving of the notice required by Section 9.7(a) and (y) the date upon which the Default or Event of Default giving rise to the notice obligation is cured or waived;
- (d) default in the observance or performance of any of the other conditions, covenants or agreements set forth in this Agreement or any of the other Loan Documents by any Credit Party and continuance thereof for a period of thirty (30) consecutive days;
- (e) any representation or warranty made by any Credit Party herein or in any Loan Document submitted pursuant hereto proves untrue or misleading in any material adverse respect when made;
- (f) (i) default by any Credit Party (other than an Immaterial Subsidiary) in the payment of any indebtedness for borrowed money, whether under a direct obligation or guaranty (other than Indebtedness hereunder or Debt under any Intercompany Loan) of any Credit Party in excess of US\$10,000,000 (or the Equivalent Amount in Canadian Dollars)

individually or in the aggregate when due and continuance thereof beyond any applicable period of cure and or (ii) failure to comply with the terms of any other obligation of any Credit Party (other than an Immaterial Subsidiary) with respect to any indebtedness for borrowed money (other than Indebtedness hereunder or Debt under any Intercompany Loan) in excess of US\$10,000,000 (or the Equivalent Amount in Canadian Dollars) individually or in the aggregate, which continues beyond any applicable period of cure and which would permit the holder or holders thereto to accelerate such other indebtedness for borrowed money, or require the prepayment, repurchase, redemption or defeasance of such indebtedness;

- (g) the rendering of any judgment(s) (not covered by adequate insurance from a solvent carrier which is defending such action without reservation of rights) for the payment of money that are not covered by insurance or subject to an indemnity that is not subject to dispute, in excess of the sum of US\$10,000,000 (or the Equivalent Amount in Canadian Dollars) individually or in the aggregate against any Credit Party (other than an Immaterial Subsidiary), and such judgments shall remain unpaid, unvacated, unbonded or unstayed by appeal or otherwise for a period of thirty (30) consecutive days from the date of its entry;
- (h) an ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan that has resulted or could reasonably be expected to result in liability of the Borrower under Title IV of ERISA to the Pension Plan, Multiemployer Plan or the PBGC in an aggregate amount that could reasonably be expected to have a Material Adverse Effect;
- (i) the commencement or acquiescence of the Borrowers or any Credit Party (other than an Immaterial Subsidiary) of or in proceedings for substantive relief with respect to any Borrower or any Credit Party (other than an Immaterial Subsidiary) in any bankruptcy, insolvency, debt restructuring, reorganization, readjustment of debt, dissolution, liquidation or other similar proceedings (including, without limitation, proceedings under the BIA, the *Winding-up and Restructuring Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the Bankruptcy Code or other similar federal, state or provincial legislation or other Debtor Relief Laws) including, without limitation, the filing of a proposal or plan of arrangement or a notice of intention to file same, or proceedings for the appointment of a trustee, interim receiver, receiver, receiver and manager, custodian, liquidator, provisional liquidator, administrator, sequestrator or other like official with respect to any Borrower or any Credit Party (other than an Immaterial Subsidiary) or all or any substantial part of the assets of any Borrower or any Credit Party (other than an Immaterial Subsidiary), or any similar relief;
- (j) a Change of Control;
- (k) the validity, binding effect or enforceability of any subordination provisions relating to any Subordinated Debt shall be contested by any Person party thereto (other than any Lender, the Canadian Agent, the US Agent, the applicable Issuing Lender, the Canadian Swing Line Lender or the US Swing Line Lender), or such subordination provisions shall fail to be enforceable by the Canadian Agent, the US Agent and the Lenders in accordance with the terms thereof, or the Indebtedness shall for any reason not have the priority contemplated by this Agreement or such subordination provisions; or

- (1) any Loan Document shall at any time for any reason cease to be in full force and effect (other than in accordance with the terms thereof or the terms of any other Loan Document), as applicable, or the validity, binding effect or enforceability thereof shall be contested by any party thereto (other than any Lender, the Canadian Agent, the US Agent or the applicable Issuing Lender), or any Person shall deny that it has any or further liability or obligation under any Loan Document, or any such Loan Document shall be terminated (other than in accordance with the terms thereof or the terms of any other Loan Document), invalidated, revoked or set aside or in any way cease to give or provide to the Lenders, the Canadian Agent and the US Agent the benefits purported to be created thereby, or any Loan Document purporting to grant a Lien to secure any Indebtedness shall, at any time after the delivery of such Loan Document, fail to create a valid and enforceable Lien on any Collateral purported to be covered thereby or such Lien shall cease to be a perfected Lien with the priority required in the relevant Loan Document.

11.2 Exercise of Remedies.

If an Event of Default has occurred and is continuing hereunder: (a) the Applicable Agent may, and shall, upon being directed to do so by the Majority Lenders, declare the US Tranche Aggregate Commitment and/or the Canadian Tranche Aggregate Commitment terminated; (b) the Applicable Agent may, and shall, upon being directed to do so by the Majority Lenders, declare the entire unpaid principal Indebtedness, including the Notes, immediately due and payable, without presentment, notice or demand, all of which are hereby expressly waived by the Borrowers; (c) upon the occurrence of any Event of Default specified in Section 11.1(i) and notwithstanding the lack of any declaration by the Applicable Agent under preceding clauses (a) or (b), the entire unpaid principal Indebtedness shall become automatically and immediately due and payable, and the US Tranche Aggregate Commitment and the Canadian Tranche Aggregate Commitment shall be automatically and immediately terminated; (d) the Applicable Agent shall, upon being directed to do so by the Majority Lenders, demand immediate delivery of cash collateral, and each Borrower agrees to deliver such cash collateral upon demand, in an amount equal to 105% of the maximum amount that may be available to be drawn at any time prior to the stated expiry of all outstanding Letters of Credit, for deposit into an account controlled by the Applicable Agent; (e) the Applicable Agent may, and shall, upon being directed to do so by the Majority Lenders, notify the Borrowers or any Credit Party that interest shall be payable on demand on all Indebtedness (other than US Tranche Advances, US Swing Line Advances, Canadian Tranche Advances and Canadian Swing Line Advances with respect to which Sections 3.6 and 4.6 shall govern) owing from time to time to the Canadian Agent, the US Agent or any Lender, at a per annum interest rate equal to ~~the then applicable~~ (i) the sum of the Applicable Margin and the Canadian Prime-based Rate or (ii) the sum of the Applicable Margin and the US Base Rate, as applicable, plus three percent (3%); and (f) the Applicable Agent may, and shall, upon being directed to do so by the Majority Lenders or the Lenders, as applicable (subject to the terms hereof), exercise any remedy permitted by this Agreement, the other Loan Documents or law.

11.3 Payment of ~~Bankers' Acceptances and~~ Letters of Credit.

If an Event of Default has occurred and is continuing and a Borrower does not pay to the Applicable Agent for the account of the Lenders ~~the face amount of any unmatured Bankers' Acceptance or BA Equivalent Note or~~ the face amount of any unexpired Letters of Credit required to be paid pursuant to Section 11.2, the Applicable Agent on behalf of the Lenders may at its option at any time without notice to the Borrowers give notice to the Lenders to make an Advance to such Borrower equal to ~~the face amount of all unmatured Bankers' Acceptances and BA Equivalent Notes and~~ the face amount of all unexpired Letters of Credit, such Advance not to bear interest. The proceeds of such Advance will be held by each Lender in a non-interest bearing cash collateral account for the benefit of the applicable Borrower and will be applied in payment of ~~such Bankers' Acceptances as they mature and~~ such Letters of Credit if payment is required thereunder or otherwise as the Lender may require. The Borrowers will execute and deliver as security for such Advance all such security as the Lender may deem necessary or advisable including an assignment of the credit balance in respect of such cash collateral account.

11.4 Rights Cumulative.

No delay or failure of the Canadian Agent, the US Agent, and/or the Lenders in exercising any right, power or privilege hereunder shall affect such right, power or privilege, nor shall any single or partial exercise thereof preclude any further exercise thereof, or the exercise of any other power, right or privilege. The rights of the Canadian Agent, the US Agent and the Lenders under this Agreement are cumulative and not exclusive of any right or remedies which the Lenders would otherwise have.

11.5 Waiver by Borrowers of Certain Laws.

To the extent permitted by Applicable Law, each Borrower hereby agrees to waive, and does hereby absolutely and irrevocably waive and relinquish the benefit and advantage of any valuation, stay, appraisal, extension or redemption laws now existing or which may hereafter exist, which, but for this provision, might be applicable to any sale made under the judgment, order or decree of any court, on any claim for interest on the Notes, or any security interest or mortgage contemplated by or granted under or in connection with this Agreement. These waivers have been voluntarily given, with full knowledge of the consequences thereof.

11.6 Waiver of Defaults.

No Event of Default shall be waived by the Lenders except in a writing signed by an officer of the Applicable Agent in accordance with Section 15.8. No single or partial exercise of any right, power or privilege hereunder, nor any delay in the exercise thereof, shall preclude other or further exercise of their rights by the Agents or the Lenders. No waiver of any Event of Default shall extend to any other or further Event of Default. No forbearance on the part of the Agents or the Lenders in enforcing any of their rights shall constitute a waiver of any of their

rights. The Borrowers expressly agree that this Section 11.6 may not be waived or modified by the Lenders or the Agents by course of performance, estoppel or otherwise.

11.7 Set-Off.

Upon the occurrence and during the continuance of any Event of Default, each Lender may at any time and from time to time, without notice to the Borrowers but subject to the provisions of Section 12.3 (any requirement for such notice being expressly waived by the Borrowers), set-off and apply against any and all of the obligations of the Borrowers now or hereafter existing under this Agreement, whether owing to such Lender, any Affiliate of such Lender or any other Lender or the Agents, any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender to or for the credit or the account of the applicable Borrower and any property of the applicable Borrower from time to time in possession of such Lender, irrespective of whether or not such deposits held or indebtedness owing by such Lender may be contingent and unmatured and regardless of whether any Collateral then held by the Canadian Agent, the US Agent or any Lender is adequate to cover the Indebtedness. Promptly following any such set-off, such Lender shall give written notice to the Canadian Agent and the applicable Borrower of the occurrence thereof; provided that if any Defaulting Lender shall exercise any such right of set-off, (x) all amounts so set-off shall be paid over immediately to the Applicable Agent for further application in accordance with the provisions of Section 12.4 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held for the benefit of the Agents, the applicable Issuing Lender and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Applicable Agent a statement describing in reasonable detail the Indebtedness owing to such Defaulting Lender as to which it exercised such right of set-off. The Borrowers hereby grant to Lenders and the Agents a Lien on and security interest in all such deposits, indebtedness and property as collateral security for the payment and performance of all of the obligations of the Borrowers under this Agreement. The rights of each Lender under this Section 11.7 are in addition to the other rights and remedies (including, without limitation, other rights of set-off) which such Lender may have.

12. PAYMENTS, RECOVERIES AND COLLECTIONS.

12.1 Payment Procedure.

- (a) All payments to be made by the Borrowers shall be made without condition or deduction for any counterclaim, defense, recoupment or set-off. Except as otherwise provided herein, all payments made by the Borrowers of principal, interest or fees hereunder shall be made without set-off or counterclaim on the date specified for payment under this Agreement and must be received by the Applicable Agent not later than 1:00 p.m. (Toronto, Ontario time) on the date such payment is required or intended to be made in Canadian Dollars or US Dollars, as applicable and in accordance with the terms of this Agreement, in immediately available funds to the Applicable Agent by deposit or transfer thereof to (i) the US Agent's Account in respect of Advances made to the US Borrowers; or (ii) the applicable Canadian Agent's Account in respect of Advances made to the

Canadian Borrowers, for the rateable benefit of the US Tranche Lenders in the case of payments in respect of the US Tranche and any US Letter of Credit Obligations, for the rateable benefit of the Canadian Tranche Lenders in the case of payments in respect of the Canadian Tranche and any Canadian Letter of Credit Obligations, for the benefit of the US Swing Line Lender with respect to US Swing Line Advances and for the benefit of the Canadian Swing Line Lender with respect to Canadian Swing Line Advances. Any payment received by the Applicable Agent after 1:00 p.m. (Toronto, Ontario time) shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. Upon receipt of each such payment, the Applicable Agent shall make prompt payment to each applicable Lender, or, in respect of SOFR Advances, such Lender's Lending Office, in like funds and currencies, of all amounts received by it for the account of such Lender.

- (b) Unless the Applicable Agent shall have been notified in writing by the Borrowers at least two (2) Business Days prior to the date on which any payment to be made by the Borrowers is due that the Borrowers do not intend to remit such payment, the Applicable Agent may, in its sole discretion and without obligation to do so, assume that the Borrowers have remitted such payment when so due and the Applicable Agent may, in reliance upon such assumption, make available to each Canadian Tranche Lender or each US Tranche Lender, as the case may be, on such payment date an amount equal to such Lender's share of such assumed payment. If the Borrowers have not in fact remitted such payment to the Applicable Agent, each Lender shall forthwith on demand repay to the Applicable Agent the amount of such assumed payment made available or transferred to such Lender, together with the interest thereon, in respect of each day from and including the date such amount was made available by the Applicable Agent to such Lender to the date such amount is repaid to the Applicable Agent at a per annum interest rate equal to (A) the Federal Funds Effective Rate for the first two (2) Business Days that such amount remains unpaid, and thereafter at a rate of interest then applicable to such US Tranche Advances, with respect to US Tranche Advances, and (B) the Canadian Prime Rate with respect to Canadian Tranche Advances outstanding in Canadian Dollars and the Federal Funds Effective Rate with respect to Canadian Tranche Advances outstanding in US Dollars, each for the first two (2) Business Days that such amount remains unpaid, and thereafter at a rate of interest then applicable to such Canadian Tranche Advances.
- (c) Subject to the ~~definitions~~definition of "~~Interest Period~~" and "~~Contract~~ Period" in Section ~~11.1~~11.1 of this Agreement, whenever any payment to be made hereunder shall otherwise be due on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension of time shall be included in computing interest, if any, in connection with such payment.

12.2 Application of Proceeds of Collateral.

- (a) Notwithstanding anything to the contrary in this Agreement, in the case of any Event of Default under Section 11.1(i), immediately following the occurrence thereof, and in the case of any other Event of Default: (i) upon the termination of the US Tranche Aggregate

Commitment and/or the Canadian Tranche Aggregate Commitment, (ii) the acceleration of any Indebtedness arising under this Agreement, (iii) at the Applicable Agent's option, or (iv) upon the request of the Majority Lenders after the commencement of any remedies hereunder, the Applicable Agent shall apply the proceeds of any Collateral, together with any offsets, voluntary payments by any Credit Party or others and any other sums received or collected in respect of the Indebtedness first, to pay all incurred and unpaid fees and expenses of the Agents under the Loan Documents and any protective advances made by the Agents with respect to the Collateral under or pursuant to the terms of any Loan Document, next, to pay any fees and expenses owed to the applicable Issuing Lender hereunder, next, to pay the Indebtedness under the US Tranche (including the US Swing Line and any Borrower's US Reimbursement Obligations), Canadian Tranche (including the Canadian Swing Line and any Borrower's Canadian Reimbursement Obligations), Lender Hedging Agreements, Lender Products, Commodity Hedging Agreements (provided the Commodity Hedging Provider is a Lender) and to cash collateralize all outstanding Letters of Credit in an amount equal to 105% of the undrawn face amount of all outstanding Letters of Credit, on a pro rata basis, next, to any other Indebtedness on a pro rata basis, and then, if there is any excess, to the Credit Parties, their successors or assigns, or as a court of competent jurisdiction may otherwise direct, as the case may be, including but not limited to Non-Lender Secured Commodity Hedging Agreements.

- (b) Notwithstanding Section 12.2(a), any such distribution that would otherwise be made pursuant to Section 12.2(a) on account of any ~~outstanding Bankers' Acceptances, BA Equivalent Notes~~, Canadian Letters of Credit or US Letters of Credit will be set aside in a separate collateral account for the primary benefit of the Lenders who have issued such ~~Bankers' Acceptances, BA Equivalent Notes~~, Canadian Letters of Credit or US Letters of Credit (and for the secondary benefit of the Lenders in respect of other Indebtedness) until and to the extent that such Indebtedness become matured and not contingent, at which time such distributions will be made to the Lenders for whose primary benefit such amounts are held, at which time such application will be made in accordance with Section 12.2(a).

12.3 Pro-rata Recovery.

If any Lender shall obtain any payment or other recovery (whether voluntary, involuntary, by application of set-off or otherwise, including any proceeds of enforcement of security held by or in favour of such Lender, whether or not in its capacity as a Lender or an Agent, as the case may be, and whether or not the Lender holds or has such an interest in such security) on account of principal of, or interest on, any of the Advances made by it, or the participations in Canadian Letter of Credit Obligations, US Letter of Credit Obligations, Canadian Swing Line Advances or US Swing Line Advances held by it in excess of its pro rata share of payments then or thereafter obtained by all Lenders upon principal of and interest on all such Indebtedness, such Lender shall purchase from the other Lenders such participations in the Revolving Credit and/or the Canadian Letter of Credit Obligation and/or the US Letter of Credit Obligation held by them as shall be necessary to cause such purchasing Lender to share the excess payment or other

recovery rateably in accordance with the applicable Weighted Percentages of the Lenders; provided, however, that if all or any portion of the excess payment or other recovery is thereafter recovered from such purchasing holder, the purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest.

12.4 Treatment of a Defaulting Lender; Reallocation of Defaulting Lender's Fronting Exposure.

- (a) The obligation of any Lender to make any Advance hereunder shall not be affected by the failure of any other Lender to make any Advance under this Agreement, and no Lender shall have any liability to the Borrowers or any of their Subsidiaries, the Canadian Agent, the US Agent, any other Lender, or any other Person for another Lender's failure to make any loan or Advance hereunder.
- (b) If any Lender shall become a Defaulting Lender, then such Defaulting Lender's right to vote in respect of any amendment, consent or waiver of the terms of this Agreement or such other Loan Documents, or to direct or approve any action or inaction by the Applicable Agent shall be subject to the restrictions set forth in Section 15.8.
- (c) To the extent and for so long as a Lender remains a Defaulting Lender and notwithstanding the provisions of Section 12.3, the Applicable Agent shall be entitled, without limitation, (i) to withhold or set-off and to apply in satisfaction of those obligations for payment (and any related interest) in respect of which the Defaulting Lender shall be delinquent or otherwise in default to the Applicable Agent or any Lender (or to hold as cash collateral for such delinquent obligations or any future defaults) the amounts otherwise payable to such Defaulting Lender under this Agreement or any other Loan Document, (ii) if the amount of Advances made by such Defaulting Lender is less than its Percentage requires, apply payments of principal made by the Borrowers amongst the Non-Defaulting Lenders on a pro rata basis until all outstanding Advances are held by all Lenders according to their respective Percentages and (iii) to bring an action or other proceeding, in law or equity, against such Defaulting Lender in a court of competent jurisdiction to recover the delinquent amounts, and any related interest. Performance by the Borrowers of their respective obligations under this Agreement and the other Loan Documents shall not be excused or otherwise modified as a result of the operation of this Section, except to the extent expressly set forth herein. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash collateral (to the extent permitted by applicable law) pursuant to this Section 12.4(c) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto. Furthermore, the rights and remedies of the Borrowers, the Canadian Agent, the US Agent, the applicable Issuing Lender, the Canadian Swing Line Lender, the US Swing Line Lender and the other Lenders against a Defaulting Lender under this Section shall be in addition to any other rights and remedies such parties may have against the Defaulting Lender under this Agreement or any of the other Loan Documents, Applicable Law or otherwise, and the Borrowers waive no rights or remedies against any Defaulting Lender.

- (d) (i) No Defaulting Lender shall be entitled to receive any fee on the Commitment of such Defaulting Lender pursuant to Section 3.9 or 4.9 for any period during which that Lender is a Defaulting Lender (and the Borrowers shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender). (ii) Each Defaulting Lender shall be entitled to receive Letter of Credit Fees for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Canadian Tranche Percentage share and/or its US Tranche Percentage share of the stated amount of Letters of Credit for which it has provided cash collateral pursuant to Section 12.4(c) to the extent permitted by applicable law. (iii) With respect to any fee under Section 3.9 or Letter of Credit Fee not required to be paid to any Defaulting Lender pursuant to clause (i) or (ii) above, the Borrowers shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in Canadian Letter of Credit Obligations, US Letter of Credit Obligations, Canadian Swing Line Advances or US Swing Line Advances that has/have been reallocated to such Non-Defaulting Lender pursuant to Section 12.4(e), (y) pay to the applicable Issuing Lender, the Canadian Swing Line Lender and the US Swing Line Lender, as applicable, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such Issuing Lender's, Canadian Swing Line Lender's or US Swing Line Lender's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.
- (e) If any Lender shall become a Defaulting Lender, then, for so long as such Lender remains a Defaulting Lender, any Fronting Exposure shall be reallocated by the Agents at the request of the Canadian Swing Line Lender, the US Swing Line Lender and/or the applicable Issuing Lender among the Non-Defaulting Lenders in accordance with their respective Percentages of the Canadian Tranche and the US Tranche (calculated without regard to such Defaulting Lender's Commitment), but only to the extent that (x) the conditions set forth in Section 7.2 are satisfied at the time of such reallocation (and, unless the Borrowers shall have otherwise notified the Agents at such time, the Borrowers shall be deemed to have represented and warranted that such conditions are satisfied at such time), and (y) the sum of the aggregate principal amount of all Canadian Tranche Advances and/or US Tranche Advances made by each Non-Defaulting Lender, plus such Non-Defaulting Lender's Percentage of the aggregate outstanding principal amount of Canadian Swing Line Advances and/or US Swing Line Advances and Canadian Letter of Credit Obligations and/or US Letter of Credit Obligations prior to giving effect to such reallocation plus such Non-Defaulting Lender's Percentage of the Fronting Exposure to be reallocated does not exceed such Non-Defaulting Lender's Percentage of the Canadian Tranche Aggregate Commitment and/or the US Tranche Aggregate Commitment. No reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.
- (f) If the reallocation described in Section 12.4(e) cannot, or can only partially, be effected, the Borrowers shall, without prejudice to any right or remedy available to it hereunder or under law, (x) first, prepay Canadian Swing Line Advances and US Swing Line

Advances in an amount equal to the Canadian Swing Line Lender's and US Swing Line Lender's Fronting Exposure and (y) second, cash collateralize the applicable Issuing Lender's Fronting Exposure in accordance with the procedures set forth in Section 5.6.

- (g) If the Borrowers, the Agents, the Canadian Swing Line Lender, the US Swing Line Lender and the applicable Issuing Lender agree in writing that a Lender is no longer a Defaulting Lender, the Agents will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any cash collateral, to the extent permitted by applicable law), that Lender will, to the extent applicable, purchase at par that portion of outstanding Advances of the other Lenders or take such other actions as the Agents may determine to be necessary to cause the Advances and funded and unfunded participations in Letters of Credit, Canadian Swing Line Advances and US Swing Line Advances to be held pro rata by the Lenders in accordance with the Commitments under the applicable facility (without giving effect to Section 12.4(e)), whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

13. CHANGES IN LAW OR CIRCUMSTANCES; INCREASED COSTS.

13.1 Reimbursement of Prepayment Costs.

If (i) a Borrower makes any payment of principal with respect to any Term CORRA Advance, Daily Compounded CORRA Advance or SOFR Advance ~~on any day other than, as applicable, prior to~~ the last day of the Interest Period applicable thereto (whether voluntarily, pursuant to any mandatory provisions hereof, by acceleration, or otherwise), including as a result of an Event of Default or with respect to a Rate Flip, but other than with respect to any mandatory prepayment pursuant to ~~Sections~~Section 3.4(d); or 4.4(d); (ii) a Borrower converts or refunds (or attempts to convert or refund) any such Advance on any day other than the last day of the Interest Period applicable thereto (except as described in Section 3.5(e) or 4.5(e)); (iii) a Borrower fails to borrow, refund, convert or Rollover any Term CORRA Advance, Daily Compounded CORRA Advance or SOFR Advance, as applicable, after notice has been given by such Borrower to the Applicable Agent in accordance with the terms hereof requesting such Advance; or (iv) if a Borrower fails to make any payment of principal in respect of any Term CORRA Advance, Daily Compounded CORRA Advance or SOFR Advance, as applicable, when due, then the Borrowers shall reimburse the Applicable Agent for itself and/or on behalf of any Lender, as the case may be, for any resulting loss, cost or expense incurred (excluding the loss of any Applicable Margin) by the Agents and the Lenders, as the case may be, as a result thereof, including, without limitation, any such loss, cost or expense incurred in obtaining, liquidating, employing or redeploying deposits from third parties, whether or not the Agents and

the Lenders, as the case may be, shall have funded or committed to fund such Advance. The amount payable hereunder by a Borrower to the Applicable Agent for itself and/or on behalf of any Lender, as the case may be, shall be deemed to equal an amount equal to the excess, if any, of (a) the amount of interest which would have accrued on the amount so prepaid, or not so borrowed, refunded or converted, for the period from the date of such prepayment or of such failure to borrow, refund or convert, through the last day of the relevant Interest Period, at the applicable rate of interest for said Advance(s) provided under this Agreement, over (b) the amount of interest (as reasonably determined by the Agents and Lenders, as the case may be) which would have accrued to the Agents and the Lenders, as the case may be, on such amount by placing such amount on deposit for a comparable period with leading banks in the relevant interbank eurocurrency market, as applicable. Calculation of any amounts payable to any Lender under this Section 13.1 shall be made as though such Lender shall have actually funded or committed to fund the relevant Advance through the purchase of an underlying deposit in an amount equal to the amount of such Advance and having a maturity comparable to the relevant Interest Period; provided, however, that any Lender may fund any [Term CORRA Advance, Daily Compounded CORRA Advance or SOFR Advance, as applicable](#), as the case may be, in any manner it deems fit and the foregoing assumptions shall be utilized only for the purpose of the calculation of amounts payable under this Section 13.1. The Applicable Agent and the Lenders shall deliver to the Borrowers, concurrently with any demand made under this Section 13.1, a certificate setting forth the basis for determining such losses, costs and expenses, which certificate shall be conclusively presumed correct, absent manifest error and all amounts owed by any Borrower pursuant to this Section 13.1 shall be paid to the Applicable Agent within twenty (20) Business Days of receipt of such certificate. [For the avoidance of doubt, no such payment shall be owing as a result of a Rate Flip or Secondary Rate Flip.](#)

13.2 Lending Office.

For any SOFR Advance, if the Applicable Agent or a Lender, as applicable, shall designate a Lending Office which maintains books separate from those of the rest of the Applicable Agent or such Lender, the Applicable Agent or such Lender, as the case may be, shall have the option of maintaining and carrying the relevant Advance on the books of such Lending Office.

13.3 Circumstances Affecting Adjusted Term SOFR.

Subject to Section 13.6, if, on or prior to the first day of any Interest Period for any SOFR Advance:

- (a) the Agents acting reasonably and in good faith determines that the Term SOFR Reference Rate cannot be determined pursuant to the definition thereof; or
- (b) the Majority Lenders determine that for any reason in connection with any request for a SOFR Advance or a conversion thereto or a continuation thereof that Term SOFR for any requested Interest Period with respect to a proposed SOFR Advance does not adequately

and fairly reflect the cost to such Lenders of funding such SOFR Advance, and the Majority Lenders have provided notice of such determination to the Agents,

then the Agents will promptly so notify the Borrowers and each Lender. Upon notice thereof by the Agents to the Borrowers, any obligation of the Lenders to make or continue SOFR Advances shall be suspended (to the extent of the affected SOFR Advances and, in the case of a SOFR Advance, the affected Interest Periods) until the Agents revoke such notice. Upon receipt of such notice, (i) the Borrowers may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Advances (to the extent of the affected SOFR Advances and, in the case of a SOFR Advance, the affected Interest Periods) or, failing that, the Borrowers will be deemed to have converted any such request into a request for a drawdown of or conversion to US Base Rate Advances, in the case of the Canadian Borrowers, and the US Prime Rate Advances, in the case of the US Borrowers, in the amount specified therein and (ii) any outstanding affected SOFR Advances will be deemed to have been converted into US Base Rate Advances, in the case of the Canadian Borrowers, and the US Prime Rate Advances, in the case of the US Borrowers, at the end of the applicable Interest Period. Upon any such conversion, the Borrower shall also pay any accrued interest on the amount so converted.

13.4 Laws Affecting Adjusted Term SOFR Availability.

If any Change in Law shall make it unlawful or impossible for any of the Lenders (or any of their respective Lending Offices) to honour its obligations hereunder to make or maintain any Advance which bears interest at or by reference to the Adjusted Term SOFR, such Lender shall forthwith give notice thereof to the Borrowers and to the Agents. Thereafter, (a) the obligations of the applicable Lenders to make Advances which bear interest at or by reference to the Adjusted Term SOFR or the Term SOFR Interpolated Rate, and the right of the Borrowers to convert an Advance into or refund an Advance as an Advance which bears interest at or by reference to the Adjusted Term SOFR or the Term SOFR Interpolated Rate, shall be suspended and thereafter only the US Base Rate or US Prime Rate shall be available, and (b) if any of the Lenders may not lawfully continue to maintain an Advance which bears interest at or by reference to the Adjusted Term SOFR, the applicable Advance shall immediately be converted to an Advance which bears interest at or by reference to the US Base Rate (in respect of Advances to the Canadian Borrowers) and the US Prime Rate (in respect of Advances to the US Borrowers).

13.5 Increased Cost of Advances Carried at the Adjusted Term SOFR.

If any Change in Law shall:

- (a) subject any of the Lenders (or any of their respective Lending Offices) to any Tax (other than Taxes for which the Lender receives additional amounts pursuant to Sections 15.11 or 15.12 or Taxes described in the definition of Excluded Taxes) with respect to any Advance or shall change the basis of taxation of payments to any of the Lenders (or any of their respective Lending Offices) of the principal of or interest on any Advance or any other amounts due under this Agreement in respect thereof (except for changes in the rate

of Tax on the overall net income or capital of any of the Lenders (or any of their respective Lending Offices) or changes in the rate of any Canadian withholding taxes payable by any of the Lenders (or any of their respective Lending Offices)); or

- (b) impose, modify or deem applicable any reserve (including, without limitation, any imposed by the Board of Governors of the Federal Reserve System), special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any of the Lenders (or any of their respective Lending Offices) or shall impose on any of the Lenders (or any of their respective Lending Offices) or the foreign exchange and interbank markets any other condition affecting any Advance;

and the result of any of the foregoing matters is to increase the costs to any of the Lenders of maintaining any part of the Indebtedness hereunder as an Advance which bears interest at or by reference to the Adjusted Term SOFR (including the Term SOFR Interpolated Rate) or to reduce the amount of any sum received or receivable by any of the Lenders under this Agreement in respect of an Advance which bears interest at or by reference to the Adjusted Term SOFR (including the Term SOFR Interpolated Rate), then such Lender shall promptly notify the Agents, and the Agents shall promptly notify the Borrowers of such fact and demand compensation therefor and, within twenty (20) Business Days after the later of receipt of such notice or the certificate referred to in the last sentence of this Section 13.5, the applicable Borrower will agree to pay to such Lender or Lenders such additional amount or amounts as will compensate such Lender or Lenders for such increased cost or reduction, provided that each Lender agrees to take any reasonable action, to the extent such action could be taken without cost or administrative or other burden or restriction to such Lender, to mitigate or eliminate such cost or reduction, within a reasonable time after becoming aware of the foregoing matters. The Applicable Agent will promptly notify the Borrowers of any event of which it has knowledge which will entitle the Lenders to compensation pursuant to this Section, or which will cause the Borrowers to incur additional liability under Section 13.1, provided that the Applicable Agent shall incur no liability whatsoever to the Lenders, the other Agent or the Borrowers in the event it fails to do so. A certificate of the Applicable Agent (or such Lender, if applicable) setting forth the basis for determining such additional amount or amounts necessary to compensate such Lender or Lenders shall accompany such demand and shall be conclusively presumed to be correct absent manifest error. Notwithstanding the foregoing provisions of Section 13.5, no Agent or Lender shall request any compensation from the Borrowers, if similar compensation is not being claimed as a general practice from customers of such Agent or Lender contractually obligated to pay such similar compensation.

13.6 US Benchmark Replacement Setting.

13.6.1 Benchmark Replacement.

- (i) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement

will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Agents have not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Majority Lenders. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a monthly basis.

- (ii) No Lender Hedging Agreement shall constitute a “Loan Document” for purposes of this Section 13.6.

13.6.2 Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Agents will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

13.6.3 Notices; Standards for Decisions and Determinations. The Agents will promptly notify the Borrowers and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Agents will notify the Borrowers of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to 13.6.4 and (v) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agents or, if applicable, any Lender (or group of Lenders) pursuant to this Section 13.6, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 13.6.

13.6.4 Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the

implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Agents in their reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Agents may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Agents may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

13.6.5 *Benchmark Unavailability Period.* Upon the Borrowers' receipt of notice of the commencement of a Benchmark Unavailability Period, (i) the Borrowers may revoke any pending request for an Advance of, conversion to or continuation of SOFR Advances to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrowers will be deemed to have converted any such request into a request for an Advance of or conversion to US Base Rate Advances, in the case of the Canadian Borrowers, and the US Prime Rate Advances, in the case of the US Borrowers, and (ii) any outstanding affected SOFR Advances will be deemed to have been converted to US Base Rate Advances, in the case of the Canadian Borrowers, and the US Prime Rate Advances, in the case of the US Borrowers, at the end of the applicable Interest Period. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of US Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of US Base Rate.

13.6.6 *Definitions.* In this Section 13.6 and Section 15.3(d), the following terms have the meanings set out below:

"Available Tenor" ~~means~~ shall mean, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 13.6.4.

“**Benchmark**” ~~means~~shall mean, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then “**Benchmark**” ~~means~~shall mean the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 13.6.1.

“**Benchmark Replacement**” ~~means~~shall mean, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Agents for the applicable Benchmark Replacement Date:

- (a) the sum of (i) Daily Simple SOFR and (ii) 0.10% (10 basis points); or
- (b) the sum of: (i) the alternate benchmark rate that has been selected by the Agents and the Borrowers giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for US Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“**Benchmark Replacement Adjustment**” ~~means~~shall mean, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Agents and the Borrowers giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for US Dollar-denominated syndicated credit facilities at such time.

“**Benchmark Replacement Date**” ~~means~~shall mean a date and time determined by the Agents, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

- (a) in the case of clause (a) or (b) of the definition of “**Benchmark Transition Event**,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or
- (b) in the case of clause (c) of the definition of “**Benchmark Transition Event**,” the first date on which all Available Tenors of such Benchmark (or the published component used in

the calculation thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“**Benchmark Transition Event**” ~~means~~shall mean the occurrence of one or more of the following events with respect to the then-current Benchmark

- (a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);
- (b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or
- (c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“**Benchmark Unavailability Period**” ~~means~~shall mean the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 13.6 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 13.6.

“**Conforming Changes**” ~~means~~shall mean, with respect to either the use or administration of Adjusted Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “US Base Rate,” the definition of “Business Day,” the definition of “US Government Securities Business Day,” the definition of “Interest Period” or any similar or analogous definition (or the addition of a concept of “interest period”), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 13.1 and other technical, administrative or operational matters) that the Agents decide may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Agents in a manner substantially consistent with market practice (or, if the Agents decide that adoption of any portion of such market practice is not administratively feasible or if the Agents determine that no market practice for the administration of any such rate exists, in such other manner of administration as the Agents decide is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“**Daily Simple SOFR**” ~~means~~shall mean, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Agents in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining “Daily Simple SOFR” for syndicated business loans; provided that if the Agents decide that any such convention is not administratively feasible for the Agents, then the Agents may establish another convention in their reasonable discretion.

“**Relevant Governmental Body**” ~~means~~shall mean the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

13.7 Capital Adequacy and Other Increased Costs.

If any Change in Law affects or would affect the amount of capital or liquidity required to be maintained by a Lender or an Agent (or any corporation controlling such Lender or such Agent) and such Lender or such Agent, as the case may be, determines that the amount of such capital or liquidity that is required is increased by or, based upon the existence of such Lender’s or such Agent’s obligations or Advances hereunder, the effect of such Change in Law is to result in such an increase, and such increase has the effect of reducing the rate of return on such Lender’s or such Agent’s (or such controlling corporation’s) capital as a consequence of such obligations or Advances hereunder to a level below that which such Lender or such Agent (or

such controlling corporation) could have achieved but for such circumstances (taking into consideration its policies with respect to capital adequacy) by an amount deemed by such Lender or such Agent to be material (collectively, “**Increased Costs**”), then the affected Agent or the affected Lender shall notify the Borrowers, and thereafter the Borrowers shall pay to such Lender or such Agent, as the case may be, within ten (10) Business Days of written demand therefor from such Lender or such Agent, additional amounts sufficient to compensate such Lender or such Agent (or such controlling corporation) for any increase in the amount of capital or liquidity required and reduced rate of return which such Lender or such Agent reasonably determines to be allocable to the existence of such Lender’s or such Agent’s obligations or Advances hereunder. A statement setting forth the amount of such compensation, the methodology for the calculation and the calculation thereof which shall also be prepared in good faith and in reasonable detail by such Lender or such Agent, as the case may be, shall be submitted by such Lender or by such Agent to the Borrowers, reasonably promptly after becoming aware of any event described in this Section 13.7 and shall be conclusively presumed to be correct, absent manifest error. Notwithstanding the foregoing provisions of this Section 13.7, no Agent or Lender shall request any compensation from the Borrowers, if similar compensation is not being claimed as a general practice from customers of such Agent or Lender contractually obligated to pay such similar compensation.

13.8 Right of Lenders to Fund through Branches and Affiliates.

Each Lender (including without limitation the Canadian Swing Line Lender and the US Swing Line Lender) may, if it so elects, fulfill its commitment as to any Advance hereunder by designating a branch or Affiliate of such Lender to make such Advance; provided that (a) such Lender shall remain solely responsible for the performances of its obligations hereunder and (b) no such designation shall result in any material increased costs to the Borrowers.

13.9 Applicable Margin Adjustment.

Adjustments to the Applicable Margins and the Applicable Fee Percentages, based on the Applicable Margin, shall be implemented on a quarterly basis as follows:

- (a) Such adjustments shall be given prospective effect only, effective as to all Advances outstanding hereunder, the Applicable Fee Percentage and the Letter of Credit Fee, upon the date of delivery of the financial statements under Sections 9.1(a) and 9.1(b) hereunder and the Covenant Compliance Certificate under Section 9.2(a), in each case establishing applicability of the appropriate adjustment and in each case with no retroactivity or claw-back. In the event the Borrowers shall fail to timely deliver such financial statements or the Covenant Compliance Certificate and such failure continues for three (3) days, then (but without affecting the Event of Default resulting therefrom) from the date delivery of such financial statements and report was required until such financial statements and report are delivered, the Applicable Margins and Applicable Fee Percentages shall be at the highest level on the pricing matrix in the definition of

“Applicable Margin”. ~~Notwithstanding the foregoing, there shall be no adjustments to Bankers’ Acceptances and BA Equivalent Notes that are outstanding on such date.~~

- (b) From the Effective Date until the required date of delivery (or, if earlier, delivery) of the financial statements under Section 9.1(a), and the Covenant Compliance Certificate under Section 9.2(a), for the Fiscal Quarter ending September 30, 2021, the Applicable Margins and Applicable Fee Percentages shall be those set forth under the Level I column of the pricing matrix in the definition of “Applicable Margin”. Thereafter, Applicable Margins and Applicable Fee Percentages shall be based upon the quarterly financial statements and Covenant Compliance Certificate, subject to recalculation as provided for in Section 13.9(a).
- (c) Notwithstanding the foregoing, however, if, prior to the payment and discharge in full (in cash) of the Indebtedness and the termination of any and all commitments hereunder, as a result of any restatement of or adjustment to the financial statements of the Borrowers and any of their Subsidiaries (relating to the current or any prior fiscal period) or for any other reason, the Canadian Agent determines that the Applicable Margin and/or the Applicable Fee Percentages as calculated by the Borrowers as of any applicable date of determination were inaccurate in any respect and a proper calculation thereof would have resulted in different pricing for any fiscal period, then (x) if the proper calculation thereof would have resulted in higher pricing for any such period, the Borrowers shall automatically and retroactively be obligated to pay to the Applicable Agent, promptly upon demand by the Applicable Agent or the Majority Lenders, an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such period and, if the current fiscal period is affected thereby, the Applicable Margin and/or the Applicable Fee Percentages for the current period shall be adjusted based on such recalculation; and (y) if the proper calculation thereof would have resulted in lower pricing for such period, the Agents and Lenders shall have no obligation to recalculate such interest or fees or to repay any interest or fees to the Borrowers.

13.10 Delay in Requests.

Failure or delay on the part of any Lender or Issuing Lender to demand compensation pursuant to the foregoing provisions of this Article 13 shall not constitute a waiver of such Lender’s or such Issuing Lender’s right to demand such compensation; provided that the Borrowers shall not be required to compensate a Lender or the applicable Issuing Lender pursuant to this Article 13 for any increased costs or reductions incurred more than 90 days prior to the date that such Lender or the applicable Issuing Lender, as the case may be, notifies the Borrowers of the Change in Law giving rise to such increased costs or reductions and of such Lender’s or the applicable Issuing Lender’s intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 90 day period referred to above shall be extended to include the period of retroactive effect thereof.

13.11 Inability to Determine Rates.

- (a) Subject to Section 13.12, if, on or prior to the first day of any Interest Period for any Term CORRA Advance or Daily Compounded CORRA Advance, as applicable:
- (i) the Canadian Agent determines (which determination shall be conclusive and binding absent manifest error) that “Adjusted Term CORRA”, “Adjusted Daily Compounded CORRA”, “CORRA Interpolated Rate (Term CORRA)” or “CORRA Interpolated Rate (Daily Compounded CORRA”, as applicable, cannot be determined pursuant to the definition thereof, for reasons other than a Canadian Benchmark Transition Event, or
 - (ii) the Majority Lenders determine that for any reason in connection with any request for a Term CORRA Advance or Daily Compounded CORRA Advance, as applicable, or a conversion thereto or a continuation thereof that Term CORRA or Daily Compounded CORRA, as applicable, for any requested Interest Period with respect to a proposed Term CORRA Advance or Daily Compounded CORRA Advance, as applicable, does not adequately and fairly reflect the cost to such Lenders of making and maintaining such Loan, and the Majority Lenders have provided notice of such determination to the Canadian Agent,
- the Canadian Agent will promptly so notify the Canadian Representative Borrower and each Lender.
- (b) Upon delivery of such notice by the Canadian Agent to the Canadian Representative Borrower under Section 13.11(a), any obligation of the Lenders to make Term CORRA Advances or Daily Compounded CORRA Advances, as applicable, and any right of a Borrower to continue Term CORRA Advances or Daily Compounded CORRA Advances, as applicable, or to convert Canadian Prime Rate Advances to Term CORRA Advances or Daily Compounded CORRA Advances, as applicable, shall be suspended (to the extent of the affected Term CORRA Advances or Daily Compounded CORRA Advances, as applicable, or affected Interest Periods) until the Canadian Agent (with respect to clause (ii), at the instruction of the Majority Lenders) revokes such notice.
- (c) Upon receipt of such notice by the Canadian Agent to the Canadian Representative Borrower under Section 13.11(a), (i)(x) the Canadian Representative Borrower may revoke any pending request for a borrowing of, conversion to or continuation of Term CORRA Advances or Daily Compounded CORRA Advances, as applicable, (to the extent of the affected Term CORRA Advances or Daily Compounded CORRA Advances, as applicable, or affected Interest Periods); (y) in respect of Term CORRA Advances, the Canadian Representative Borrower may elect to convert any such request into a request for a Borrowing of or conversion to Daily Compounded CORRA Advances; or, failing such revocation or election, (z) the Canadian Representative Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Canadian Prime Rate Advances, in the amount specified therein and (ii) (x) in respect of Term CORRA Advances, the Canadian Representative

Borrower may elect to convert any outstanding affected Term CORRA Advances at the end of the applicable interest Period, into Daily Compounded CORRA Advances, and (y) otherwise, or failing such election, any outstanding affected Term CORRA Advances or Daily Compounded CORRA Advances, as applicable, will be deemed to have been converted, at the end of the applicable Interest Period, into Canadian Prime Rate Advances. Upon any such conversion, the Borrower shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 13.1.

13.12 ~~13.11~~ Canadian Benchmark Replacement Setting

13.12.1 Canadian Benchmark Replacement.

- (i) Notwithstanding anything to the contrary herein or in any other Loan Document ~~(and any Lender Hedging Agreement shall be deemed not to be a Loan Document for purposes of this Section):~~

~~13.11.1~~ ~~Replacing CDOR.~~ ~~On May 16, 2022 Refinitiv Benchmark Services (UK) Limited (“RBSL”), the administrator of CDOR, announced in a public statement that the calculation and publication of all tenors of CDOR will permanently cease immediately following a final publication on Friday, June 28, 2024. On the date that all Available Tenors of CDOR have either permanently or indefinitely ceased to be provided by RBSL (the “CDOR Cessation Date”), if, if a Canadian Benchmark Transition Event and its related Canadian Benchmark Replacement Date have occurred prior any setting of the then-current Canadian Benchmark is CDOR, the, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of “Canadian Benchmark Replacement” for such Canadian Benchmark Replacement Date, such Canadian Benchmark Replacement will replace such Canadian Benchmark for all purposes hereunder and under any Loan Document in respect of any such Canadian Benchmark setting of such Canadian Benchmark on such day and all subsequent Canadian Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document. If the and (y) if a Canadian Benchmark Replacement is Daily Compounded CORRA, all interest payments will be payable on a monthly basis.~~

~~13.11.2~~ ~~Replacing Future Canadian Benchmarks.~~ ~~Upon the occurrence of a determined in accordance with clause (b) of the definition of “Canadian Benchmark Replacement” for such Canadian Benchmark Transition Event, the Replacement Date, such Canadian Benchmark Replacement will replace the then current such Canadian Benchmark for all purposes hereunder and under any Loan Document in respect of any Canadian Benchmark setting at or after 5:00 p.m. (Toronto time) on the fifth (5th) Business Day after the date notice of such Canadian Benchmark Replacement is provided to the Lenders without any amendment to, or~~

further action or consent of any other party to, this Agreement or any other Loan Document so long as the Canadian Agent has not received, by such time, written notice of objection to such Canadian Benchmark Replacement from Lenders comprising the Majority Lenders. ~~At any time that~~If the ~~administrator of the then current Canadian Benchmark has permanently or indefinitely ceased to provide such Canadian Benchmark or such Canadian Benchmark has been announced by the administrator or the regulatory supervisor for the administrator of such Canadian Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Canadian Benchmark is intended to measure and that representativeness will not be restored,~~ the Canadian Borrowers may ~~revoke any request for a borrowing of, conversion to or continuation of Advances to be made, converted or continued that would bear interest by reference to such Canadian Benchmark until the Canadian Representative Borrower's receipt of notice from the Canadian Agent that a Canadian Benchmark Replacement has replaced such Canadian Benchmark, and, failing that, the Canadian Borrowers will~~is Adjusted Daily Compounded CORRA, all interest payments will be payable on the last day of each Interest Period.

- (ii) No Lender Hedging Agreements shall be deemed to ~~have converted any such request into a request~~be a "Loan Document" for a borrowing purposes of ~~or conversion to Canadian Prime based Advances. During the period referenced in the foregoing sentence, the component of Canadian Prime Rate based upon the Canadian Benchmark will not be used in any determination of Canadian Prime Rate.~~this Section 13.12.

13.12.2~~13.11.3~~ Canadian Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation~~and administration~~ of a Canadian Benchmark Replacement, the Canadian Agent will have the right to make Canadian Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Canadian Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

13.12.3~~13.11.4~~ Notices; Standards for Decisions and Determinations. The Canadian Agent will promptly notify the Canadian Representative Borrower and the Lenders of (i) the implementation of any Canadian Benchmark Replacement, and (ii) ~~any occurrence of a Term CORRA Transition Event,~~ (iii) the effectiveness of any Canadian Benchmark Replacement Conforming Changes, ~~and~~ in connection with the use, administration, adoption or implementation of a Canadian Benchmark Replacement. The Canadian Agent will notify the Canadian Representative Borrower of (iv) ~~by delivering a BA Cessation Notice~~the removal or reinstatement of any tenor of a Canadian Benchmark pursuant to Section 13.11.7, its intention to terminate the obligation of the Lenders to make or maintain Bankers' Acceptances 13.12.4 and (y) the commencement of any

Canadian Benchmark Unavailability Period. Any determination, decision or election that may be made by the Canadian Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section ~~13.11~~, 13.12 including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party ~~hereto~~ to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section ~~13.11~~ 13.12.

13.12.4 ~~13.11.5~~ Unavailability of Tenor of Canadian Benchmark. ~~At~~ Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Canadian Benchmark Replacement), (i) if the then-current Canadian Benchmark is a term rate (including Term CORRA ~~or CDOR~~), ~~then (i) the Canadian Agent may remove any tenor~~ and either (A) any tenor for such Canadian Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Canadian Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Canadian Benchmark ~~that is unavailable or non-representative~~ has provided a public statement or publication of information announcing that any tenor for such Canadian Benchmark (including is not or will not be representative, then the Canadian Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Canadian Benchmark Replacement settings and (ii) the Canadian Agent may reinstate any such previously removed tenor at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Canadian Benchmark (including a Canadian Benchmark Replacement) settings or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Canadian Benchmark (including a Canadian Benchmark Replacement), then the Canadian Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Canadian Benchmark settings at or after such time to reinstate such previously removed tenor.

~~13.11.6~~ Secondary Term CORRA Conversion. ~~Notwithstanding anything to the contrary herein or in any Loan Document and subject to the proviso below in this clause, if a Term CORRA Transition Event and its related Term CORRA Transition Date have occurred, then on and after such Term CORRA Transition Date (i) the Canadian Benchmark Replacement described in clause (1)(a) of such definition will replace the then current Canadian Benchmark for all purposes hereunder or under any Loan Document in respect of any setting of such Canadian Benchmark on such day and all subsequent settings, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document; and (ii) each Advance outstanding on the Term CORRA Transition Date bearing interest based on the then current Canadian Benchmark shall convert, at the start of the next interest payment period, into an Advance bearing interest at the Canadian Benchmark Replacement described in clause (1)(a) of such definition having a tenor approximately the same length as the interest payment period applicable to such~~

~~Advance immediately prior to the conversion or such other Available Tenor as may be selected by the Canadian Representative Borrower and agreed by the Canadian Agent; provided that, this Section 13.11.6 shall not be effective unless the Canadian Agent has delivered to the Lenders and the Canadian Representative Borrower a Term CORRA Notice, and so long as the Canadian Agent has not received, by 5:00 p.m. (Toronto time) on the fifth (5th) Business Day after the date of the Term CORRA Notice, written notice of objection to such conversion to Term CORRA from Lenders comprising the Majority Lenders or the Canadian Representative Borrower.~~

~~13.11.7 *Bankers' Acceptances.* The Canadian Agent shall have the option to, effective as of the date set out in the BA Cessation Notice, which shall be a date on or after the CDOR Cessation Date (the "BA Cessation Effective Date"), terminate the obligation of the Lenders to make or maintain Bankers' Acceptances, provided that the Canadian Agent shall give notice to the Canadian Representative Borrower and the Lenders at least thirty (30) Business Days prior to the BA Cessation Effective Date ("BA Cessation Notice"). If the BA Cessation Notice is provided, then as of the BA Cessation Effective Date, so long as the Canadian Agent has not received, by 5:00 p.m. (Toronto time) on the fifth (5th) Business Day after the date of the BA Cessation Notice, written notice of objection to the termination of the obligation to make or maintain Bankers' Acceptances from Lenders comprising the Majority Lenders, (i) any Request for Canadian Tranche Advance that requests the conversion of any Advance to, or rollover of any Advance as, a Bankers' Acceptance shall be ineffective, and (ii) if any Request for Canadian Tranche Advance requests a Bankers' Acceptance such Advance shall be made as a CORRA Loan of the same tenor. For the avoidance of doubt, any outstanding Bankers' Acceptance shall remain in effect following the CDOR Cessation Date until such Bankers' Acceptance's stated maturity.~~

13.12.5 *Canadian Benchmark Unavailability Period.* Upon the Canadian Representative Borrower's receipt of notice of the commencement of a Canadian Benchmark Unavailability Period, the Canadian Borrowers may revoke any pending request for an Advance of, conversion to or continuation of Advances, which are of the type that have a rate of interest determined by reference to the then-current Canadian Benchmark, to be made, converted or continued during any Canadian Benchmark Unavailability Period and, failing that, the Canadian Borrowers will be deemed to have converted any such request into a request for an Advance of or conversion to, (i) for a Canadian Benchmark Unavailability Period in respect of Term CORRA, Daily Compounded CORRA Advances, and (ii) for a Canadian Benchmark Unavailability Period in respect of a Canadian Benchmark other than Term CORRA, Canadian Prime Rate Advances.

13.12.6 ~~13.11.8~~ *Definitions.* In this Section ~~13.11~~13.12 and Section 15.3(d), the following terms have the meanings set out below:

"Available Canadian Tenor" means shall mean, as of any date of determination and with respect to the then-current Canadian Benchmark, as applicable, (x) if ~~the then-current~~such Canadian Benchmark is a term rate, any tenor for such Canadian Benchmark (or component

thereof) that is or may be used for determining the length of an ~~Interest Period~~interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Canadian Benchmark, ~~as applicable, (or component thereof)~~ that is or may be used for determining any frequency of making payments of interest calculated with reference to such Canadian Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Canadian Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 13.12.4.

"Canadian Benchmark" ~~means~~shall mean, initially, ~~CDOR~~the Term CORRA Reference Rate or Daily Compounded CORRA, as the case may be; provided that if a ~~replacement of the Canadian Benchmark~~ Transition Event has occurred ~~pursuant to this Section 13.11, with respect to the Term CORRA Reference Rate, Daily Compounded CORRA, or the then-current "Canadian Benchmark"~~ means, then "Canadian Benchmark" shall mean the applicable Canadian Benchmark Replacement to the extent that such Canadian Benchmark Replacement has replaced such prior benchmark rate. ~~Any reference to "Canadian Benchmark" shall include, as applicable, the published component used in the calculation thereof pursuant to Section 13.12.1.~~

"Canadian Benchmark Replacement" ~~means, for any Available Tenors~~shall mean, with respect to any Canadian Benchmark Transition Event:

~~(1) — For purposes of Section 13.11.1, the first alternative set forth below that can be determined by the Canadian Agent:~~

~~(a) — the sum of: (i) Term CORRA and (ii) 0.29547% (29.547 basis points) for an Available Tenor of one month's duration, and 0.32138% (32.138 basis points) for an Available Tenor of three months' duration, or~~

(a) ~~(b) the sum of: (i)~~ where a Canadian Benchmark Transition Event has occurred with respect to Term CORRA Reference Rate, Daily Compounded CORRA and (ii) 0.29547% (29.547 basis points); and;

(b) ~~(2) — For purposes of Section 13.11.2~~ where a Canadian Benchmark Transition Event has occurred with respect to a Canadian Benchmark other than the Term CORRA Reference Rate, the sum of: (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Canadian Agent and the Canadian Borrower as the replacement for such Available Tenor of such Canadian Benchmark giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Canadian Governmental Body or (B) any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Canadian Governmental Body, for determining a benchmark rate as a replacement to the then-current Benchmark for Canadian Dollar-denominated syndicated credit facilities at such time, and (ii) the related Canadian Benchmark Replacement Adjustment.

~~provided that, if~~ If the Canadian Benchmark Replacement as determined pursuant to clause (1a) or (2b) above would be less than the Floor, the Canadian Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

~~“Canadian Benchmark Replacement **Conforming Changes**” means, with respect to any Canadian Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Canadian Prime Rate,” the definition of “Business Day,” the definition of “Interest Period,” the definition of “Bankers’ Acceptance,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters, including with respect to the obligation of the Canadian Agent and the Lenders to create, maintain or issue Bankers’ Acceptances) that the Canadian Agent decides may be appropriate to reflect the adoption and implementation of such Canadian Benchmark Replacement and to permit the administration thereof by the Canadian Agent in a manner substantially consistent with market practice (or, if the Canadian Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Canadian Agent determines that no market practice for the administration of such Canadian Benchmark Replacement exists, in such other manner of administration as the Canadian Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents). Without limiting the foregoing, Canadian Benchmark Replacement Conforming Changes made in connection with the replacement of CDOR with a Canadian Benchmark Replacement may include the implementation of mechanics for borrowing loans that bear interest by reference to the Canadian Benchmark Replacement, to replace the creation or purchase of drafts or Bankers’ Acceptances.~~

~~“Canadian Benchmark Transition Event” means, **Adjustment**” shall mean, with respect to any replacement of the then-current Canadian Benchmark with an Unadjusted Canadian Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Canadian Agent and the Canadian Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Canadian Benchmark Replacement by the Relevant Canadian Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Canadian Benchmark Replacement for Canadian Dollar-denominated syndicated credit facilities at such time.~~

~~“Canadian Benchmark Replacement Date” shall mean a date and time determined by the Canadian Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Canadian Benchmark:~~

- (a) in the case of clause (a) or (b) of the definition of “Canadian Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Canadian Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Canadian Tenors of such Canadian Benchmark (or such component thereof); or
- (b) in the case of clause (c) of the definition of “Canadian Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Canadian Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Canadian Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any ~~then-current Canadian~~ Benchmark ~~other than CDOR~~, upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Canadian Tenors of such Canadian Benchmark (or the published component used in the calculation thereof).

“Canadian Benchmark Transition Event” shall mean the occurrence of one or more of the following events with respect to the then-current Canadian Benchmark:

- (a) a public statement or publication of information by or on behalf of the administrator of ~~the then-current~~ such Canadian Benchmark; (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Canadian Tenors of such Canadian Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Canadian Tenor of such Canadian Benchmark (or such component thereof);
- (b) a public statement or publication of information by the regulatory supervisor for the administrator of such Canadian Benchmark (or the published component used in the calculation thereof), the Bank of Canada, an insolvency official with jurisdiction over the administrator for such ~~Canadian~~ Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Canadian Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Canadian Benchmark, ~~announcing or stating (or such component), which states that (a) such~~ the administrator of such Benchmark (or such component) has ceased or will cease ~~on a specified date~~ to provide all Available Canadian Tenors of such Canadian Benchmark; (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Canadian Tenor of such Canadian Benchmark (or ~~(b)~~ such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Canadian Benchmark (or the published component used in the calculation thereof) announcing that all Available Canadian Tenors of such Canadian Benchmark (or such component thereof) are not, or as of a specified future date will no longer not be, representative of.

For the underlying market and economic reality that such Canadian Benchmark is intended to measure and that representativeness will not be restored avoidance of doubt, a “Canadian Benchmark Transition Event” will be deemed to have occurred with respect to any Canadian Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Canadian Tenor of such Canadian Benchmark (or the published component used in the calculation thereof).

“CORRA” means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator).

“CORRA Loan” means an Advance bearing interest at the Canadian Benchmark Replacement described in clause 1 of such definition having a tenor approximately the same length.

“Daily Compounded CORRA” means, for any day, CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback) being established by the Canadian Agent in accordance with the methodology and conventions for this rate selected or recommended by the Relevant Canadian Governmental Body for determining compounded CORRA for business loans; provided that if the Canadian Agent decides that any such convention is not administratively feasible for the Canadian Agent, then the Canadian Agent may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Canadian Benchmark Transition Event with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA.

“Canadian Benchmark Unavailability Period” shall mean, the period (if any) (a) beginning at the time that a Canadian Benchmark Replacement Date has occurred if, at such time, no Canadian Benchmark Replacement has replaced the then-current Canadian Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 13.12 and (b) ending at the time that a Canadian Benchmark Replacement has replaced the then-current Canadian Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 13.12.

“Canadian Benchmark Replacement Conforming Changes” shall mean, with respect to the use or administration of a Canadian Benchmark or the use, administration, adoption or implementation of any Canadian Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Canadian Prime Rate,” the definition of “Business Day,” the definition of “Interest Period” or any similar or analogous definition (or the addition of a concept of “interest period”), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion

or continuation notices, the applicability and length of lookback periods, the applicability of Section 13.1 and other technical, administrative or operational matters) that the Canadian Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Canadian Agent in a manner substantially consistent with market practice (or, if the Canadian Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Canadian Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Canadian Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Relevant Canadian Governmental Body” ~~means~~shall mean the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto.

~~“Term CORRA” means, for the applicable corresponding tenor, the forward looking term rate based on CORRA that has been selected or recommended by the Relevant Canadian Governmental Body, and that is published by an authorized benchmark administrator and is displayed on a screen or other information service, as identified or selected by the Canadian Agent in its reasonable discretion at approximately a time and as of a date prior to the commencement of an Interest Period determined by the Canadian Agent in its reasonable discretion in a manner substantially consistent with market practice.~~

~~“Term CORRA Notice” means the notification by the Canadian Agent to the Lenders and the Canadian Borrowers of the occurrence of a Term CORRA Transition Event.~~

~~“Term CORRA Transition Date” means, in the case of a Term CORRA Transition Event, the date that is set forth in the Term CORRA Notice provided to the Lenders and the Canadian Borrowers, for the replacement of the then current **Unadjusted Canadian Benchmark** with the **Replacement**” shall mean the applicable Canadian Benchmark Replacement described in clause (1)(a) of such definition, which date shall be at least thirty (30) Business Days from the date of the Term CORRA Notice.~~

~~“Term CORRA Transition Event” means the determination by the Canadian Agent that (a) Term CORRA has been recommended for use by the Relevant Canadian Governmental Body, and is determinable for any Available Tenor, (b) the administration of Term CORRA is administratively feasible for the Canadian Agent and (c) aexcluding the related Canadian Benchmark Replacement, other than Term CORRA, has replaced CDOR in accordance with Section 13.11.1 Adjustment.~~

13.13 ~~13.12~~ Illegality

If any Lender determines that any Applicable Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make or maintain any Advance (or to maintain its obligation to make any Advance), or to issue or maintain any Letter of Credit (or to maintain its obligation to issue any Letter of Credit), or to determine or charge interest rates based upon any particular rate, then, on notice thereof by such Lender to each applicable Borrower through the Applicable Agent, any

obligation of such Lender with respect to the activity that is unlawful will be suspended until such Lender notifies the Applicable Agent and such Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, such Borrower will, upon demand from such Lender (with a copy to the Applicable Agent), prepay or, if conversion would avoid the activity that is unlawful, convert any Advances, or take any necessary steps with respect to any Letter of Credit in order to avoid the activity that is unlawful. Upon any such prepayment or conversion, such Borrower will also pay accrued interest on the amount so prepaid or converted. Each Lender agrees to designate a different lending office if such designation would avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

14. AGENTS.

14.1 Appointment of Agents.

Each Lender and the holder of each Note (if issued) irrevocably appoints and authorizes the Agents to act on behalf of such Lender or holder under this Agreement and the other Loan Documents and to exercise such powers hereunder and thereunder as are specifically delegated to the Agents by the terms hereof and thereof, together with such powers as may be reasonably incidental thereto, including without limitation the power to execute or authorize the execution of financing or similar statements or notices, and other documents. In performing its functions and duties under this Agreement, the Agents shall act solely as the Agents of the Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for any Credit Party.

14.2 Deposit Account with an Agent or any Lender.

Each Borrower authorizes the Agents and each Lender, in such Agent's or such Lender's sole discretion, upon notice to the Borrowers to charge their general deposit account(s), if any, maintained with the Canadian Agent, the US Agent or such Lender for the amount of any principal, interest, or other amounts or costs due under this Agreement when the same become due and payable under the terms of this Agreement or the Notes.

14.3 Scope of Agent's Duties.

The Agents shall have no duties or responsibilities except those expressly set forth herein, and shall not, by reason of this Agreement or otherwise, have a fiduciary relationship with any Lender (and no implied covenants or other obligations shall be read into this Agreement against the Agents). None of the Agents, their respective Affiliates nor any of their respective directors, officers, employees or agents shall be liable to any Lender for any action taken or omitted to be taken by it or them under this Agreement or any document executed pursuant hereto, or in connection herewith or therewith with the consent or at the request of the Majority Lenders (or all of the Lenders for those acts requiring consent of all of the Lenders) (except for its or their own wilful misconduct or gross negligence), nor be responsible for or have any duties to ascertain, inquire into or verify (a) any recitals or warranties made by the Credit Parties or any Affiliate of the Credit Parties, or any officer thereof contained herein or therein, (b) the effectiveness, enforceability, validity or due execution of this Agreement or any document executed pursuant hereto or any security thereunder, (c) the performance by the Credit Parties of their respective obligations hereunder or thereunder, or (d) other than to confirm receipt of items expressly required to be delivered to the Applicable Agent, the satisfaction of any condition hereunder or thereunder, including without limitation in connection with the making of any Advance or the issuance of any Letter of Credit. The Agents and their respective Affiliates shall be entitled to rely upon any certificate, notice, document or other communication (including any cable, telegraph, facsimile transmission or oral communication) believed by it to be genuine and correct and to have been sent or given by or on behalf of a proper person. The Agents may treat the payee of any Note as the holder thereof. The Agents may employ agents and may consult with legal counsel, independent chartered accountants and other experts selected by it and shall not be liable to the Lenders (except as to money or property received by them or their authorized agents), for the negligence or misconduct of any such agent selected by it with reasonable care or for any action taken or omitted to be taken by it in good faith in accordance with the advice of such counsel, accountants or experts.

14.4 Successor Agents.

Each of the Agents may resign as such at any time upon at least thirty (30) days prior notice to the Borrowers and each of the Lenders. If such Agent at any time shall resign or if the office of an Agent shall become vacant for any other reason, the Majority Lenders shall, by written instrument, appoint successor Agent(s) ("**Successor Agent**") satisfactory to such Majority Lenders and, so long as no Default or Event of Default has occurred and is continuing, to the Borrowers (which approval shall not be unreasonably withheld or delayed); provided, however that any such successor Agent shall be a bank or a trust company or other financial institution which maintains an office in the United States and Canada, or a commercial bank organized under the laws of the United States or any state thereof and an authorized foreign bank under the *Bank Act* (Canada), or any Affiliate of such bank or trust company or other financial institution which is engaged in the banking business, and shall have a combined capital and surplus of at least US\$500,000,000 and any such successor to such Agent shall be a Canadian

Chartered Bank or authorized foreign bank under the *Bank Act* (Canada) or any Affiliate of such bank or trust company or other financial institution which is engaged in the banking business, and shall have a combined capital and surplus of at least US\$500,000,000, or the Equivalent Amount in Canadian Dollars. Such Successor Agent shall thereupon become the Applicable Agent hereunder, as applicable, and the resigning Agent shall deliver or cause to be delivered to any Successor Agent such documents of transfer and assignment as such Successor Agent may reasonably request. If a Successor Agent is not so appointed or does not accept such appointment before the resigning Agent's resignation becomes effective, the resigning Agent may appoint a temporary successor to act until such appointment by the Majority Lenders and, if applicable, the Borrowers, is made and accepted, or if no such temporary successor is appointed as provided above by the resigning Agent, the Majority Lenders, shall thereafter perform all of the duties of the resigning Agent hereunder until such appointment by the Majority Lenders and, if applicable, the Borrowers, is made and accepted. Such Successor Agent shall succeed to all of the rights and obligations of the resigning Agent as if originally named. The resigning Agent shall duly assign, transfer and deliver to such Successor Agent all moneys at the time held by the resigning Agent hereunder after deducting therefrom its expenses for which it is entitled to be reimbursed hereunder. Upon such succession of any such Successor Agent, the resigning Agent shall be discharged from its duties and obligations, in its capacity as the Applicable Agent hereunder, except for its gross negligence or wilful misconduct arising prior to its resignation hereunder, and the provisions of this Article 14 shall continue in effect for the benefit of the resigning Agent in respect of any actions taken or omitted to be taken by it while it was acting as the Applicable Agent.

14.5 Credit Decisions.

Each Lender acknowledges that it has, independently of the Agents and each other Lender and based on the financial statements of the Borrowers and such other documents, information and investigations as it has deemed appropriate, made its own credit decision to extend credit hereunder from time to time. Each Lender also acknowledges that it will, independently of the Agents and each other Lender and based on such other documents, information and investigations as it shall deem appropriate at any time, continue to make its own credit decisions as to exercising or not exercising from time to time any rights and privileges available to it under this Agreement, any Loan Document or any other document executed pursuant hereto.

14.6 Authority of the Agents to Enforce This Agreement.

Each Lender, subject to the terms and conditions of this Agreement, grants each of the Agents full power and authority as attorney-in-fact to institute and maintain actions, suits or proceedings for the collection and enforcement of any Indebtedness outstanding under this Agreement or any other Loan Document and to file such proofs of debt or other documents as may be necessary to have the claims of the Lenders allowed in any proceeding relative to any Credit Party, or their respective creditors or affecting their respective properties, and to take such

other actions which the Agents consider to be necessary or desirable for the protection, collection and enforcement of the Notes, this Agreement or the other Loan Documents.

14.7 Indemnification of the Agents.

The Lenders agree (which agreement shall survive the expiration or termination of this Agreement) to indemnify each Agent and their respective Affiliates (to the extent not reimbursed by the Borrowers, but without limiting any obligation of the Borrowers to make such reimbursement), ratably according to their respective Weighted Percentages, from and against any and all claims, damages, losses, liabilities, costs or expenses of any kind or nature whatsoever (including, without limitation, reasonable fees and expenses of house and outside counsel) which may be imposed on, incurred by, or asserted against an Agent or their respective Affiliates in any way directly relating to or arising out of this Agreement, any of the other Loan Documents or the transactions contemplated hereby or any action taken or omitted by an Agent or their respective Affiliates under this Agreement or any of the Loan Documents; provided, however, that no Lender shall be liable for any portion of such claims, damages, losses, liabilities, costs or expenses resulting from the Agents' or their respective Affiliate's gross negligence or wilful misconduct. Without limitation of the foregoing, each Lender agrees to reimburse each Agent and their respective Affiliates promptly upon demand for its ratable share of any reasonable out-of-pocket expenses (including, without limitation, reasonable fees and expenses of house and outside counsel) incurred by such Agent or its respective Affiliate in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement or any of the other Loan Documents, to the extent that such Agent or its respective Affiliate are not reimbursed for such expenses by the Borrowers, but without limiting the obligation of the Borrowers to make such reimbursement. Each Lender agrees to reimburse each Agent and their respective Affiliates promptly upon demand for its ratable share of any amounts owing to such Agent or its respective Affiliate by the Lenders pursuant to this Section, provided that, if the Agents or their respective Affiliates are subsequently reimbursed by the Borrowers for such amounts, they shall refund to the Lenders on a pro rata basis the amount of any excess reimbursement. If the indemnity furnished to the Agents and their respective Affiliates under this Section shall become impaired as determined in such Agent's reasonable judgment or the Applicable Agent shall elect in its sole discretion to have such indemnity confirmed by the Lenders (as to specific matters or otherwise), the Applicable Agent shall give notice thereof to each Lender and, until such additional indemnity is provided or such existing indemnity is confirmed, the Applicable Agent may cease, or not commence, to take any action. Any amounts paid by the Lenders hereunder to the Agents or their respective Affiliates shall be deemed to constitute part of the Indebtedness hereunder.

14.8 Erroneous Payments By an Agent

- (a) If an Agent notifies a Lender, or any Person who has received funds on behalf of a Lender under or pursuant to any of the Loan Documents (any such Lender or other

recipient, a “**Payment Recipient**”) that an Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding Section 14.8(f)) that any funds received by such Payment Recipient from an Agent or any of its Affiliates were erroneously or mistakenly transmitted or paid to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an “**Erroneous Payment**”) and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Agents and shall be segregated by the Payment Recipient and held in trust for the benefit of the Agents, and such Lender shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter, return to the Agents the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Agents in same day funds at the greater of (x) in respect of an Erroneous Payment in U.S. Dollars, the Federal Funds Effective Rate and, in respect of an Erroneous Payment in Canadian Dollars at a fluctuating rate per annum equal to the overnight rate at which Canadian Dollars may be borrowed by the Canadian Agent in the interbank market in an amount comparable to such Erroneous Payment (as determined by the Canadian Agent) and (y) a rate determined by the Canadian Agent in accordance with banking industry rules or prevailing market practice for interbank compensation from time to time in effect. A notice of an Agent to any Payment Recipient under this Section 14.8(a) shall be conclusive, absent manifest error.

- (b) Without limiting the immediately preceding Section 14.8(a), each Lender, or any Person who has received funds on behalf of a Lender under or pursuant to any of the Loan Documents, hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from an Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by an Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by an Agent (or any of its Affiliates), or (z) that such Lender, or other such recipient, otherwise becomes aware was transmitted, paid, or received, in error or by mistake (in whole or in part) in each case:
- (i) (A) in the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent express written confirmation from an Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and
 - (ii) such Lender shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one

Business Day of its knowledge of such error) notify an Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying an Agent pursuant to this Section 14.8(b)(ii).

- (c) Each Lender hereby authorizes each Agent to set-off, net and apply any and all amounts at any time owing to such Lender under any Loan Document, or otherwise payable or distributable by an Agent to such Lender from any source, against any amount due to either Agent under immediately preceding Section 14.8(b) or under the indemnification provisions of this Agreement.
- (d) In the event that an Erroneous Payment (or portion thereof) is not recovered by an Agent for any reason, after demand therefor by an Agent in accordance with the immediately preceding Section 14.8(c), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its behalf) (such unrecovered amount, an “**Erroneous Payment Return Deficiency**”), upon an Agent’s notice to such Lender at any time, (i) such Lender shall be deemed to have assigned its Advances (but not any of its Commitments) under any of the applicable Credit Facilities with respect to which such Erroneous Payment was made (the “**Erroneous Payment Impacted Facilities**”) in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as an Agent may specify) (such assignment of the Advances (but not any of its Commitments) of the Erroneous Payment Impacted Facilities, the “**Erroneous Payment Deficiency Assignment**”) at par plus any accrued and unpaid interest (with the assignment fee to be waived by an Agent in such instance), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment Agreement with respect to such Erroneous Payment Deficiency Assignment, (ii) an Agent (designated by the Agents) as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, such Agent as the assignee Lender shall become a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its Indebtedness under the indemnification provisions of this Agreement and any of its applicable Commitments which shall survive as to such assigning Lender and (iv) such Agent may reflect in the Register its ownership interest in the Advances subject to the Erroneous Payment Deficiency Assignment. An Agent may, in its discretion, sell any Advances acquired pursuant to an Erroneous Payment Deficiency Assignment and, upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Advance (or portion thereof), and such Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender under any of the Credit Facilities and such Commitments under such Credit Facilities shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that an Agent has sold a Advance (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether an Agent may be equitably

subrogated, the Agents shall be contractually subrogated to all the rights and interests of the applicable Lender under the applicable Loan Documents with respect to each Erroneous Payment Return Deficiency (the “**Erroneous Payment Subrogation Rights**”).

- (e) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Indebtedness owed by the Borrower or any other Credit Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by an Agent from (i) the Borrower or any other Credit Party or (ii) the proceeds of realization from the enforcement of one or more of the Loan Documents against or in respect of one or more of the Credit Parties, in each case, for the purpose of making such Erroneous Payment. For clarity, no Credit Party shall be responsible to an Agent or any other Person for recovering any Erroneous Payment from a Lender or other Payment Recipient or for compensating an Agent for any Erroneous Payment Return Deficiency.
- (f) To the extent permitted by Applicable Law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by an Agent for the return of any Erroneous Payment received, including waiver of any defense based on “discharge for value”, “good consideration” for the Erroneous Payment or change of position by such Payment Recipient, any defense that the intent of an Agent was that such Payment Recipient retain the Erroneous Payment in all events, or any doctrine or defense similar to any of the foregoing.
- (g) Each party’s Indebtedness, agreements and waivers under this Section 14.8 shall survive the resignation or replacement of an Agent, or any assignment or transfer of rights or Indebtedness by, or the replacement of, a Lender or a Affiliate thereof, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Indebtedness (or any portion thereof) under any Loan Document.
- (h) For purposes of this Section 14.8(h), each Lender:
 - (i) agrees it is executing and delivering this Agreement with respect to this Section 14.8(h)(i) both on its own behalf and as agent for and on behalf of its Affiliates referred to in this Section 14.8(h)(i) and any Person receiving funds under or pursuant to any of the Loan Documents on behalf of such Lender or any of such Affiliates;
 - (ii) represents, warrants, covenants and agrees that its Affiliates referred to in this Section 14.8(h)(ii) and any Person receiving funds under or pursuant to any of the Loan Documents on behalf of such Lender or any of such Affiliates are bound by the provisions of this Section 14.8(h)(ii); and
 - (iii) agrees that any matter or thing done or omitted to be done by such Lender, its Affiliates, or any Person receiving funds under or pursuant to any of the

Loan Documents on behalf of such Lender or any of such Affiliates which are the subject of this Section 14.8(h)(iii) will be binding upon such Lender and each Lender does hereby indemnify and save an Agent and its Affiliates harmless from any and all losses, expenses, claims, demands or other liabilities of an Agent and its Affiliates resulting from the failure of such Lender, its Affiliates or such Persons to comply with their Indebtedness under and in respect of this Section 14.8(h)(iii), in each case, in accordance with and subject to the limitations in Section 14.8.

14.9 Knowledge of Default.

It is expressly understood and agreed that the Agents shall be entitled to assume that no Default or Event of Default has occurred and is continuing, unless the officers of the Agents immediately responsible for matters concerning this Agreement shall have received a written notice from a Lender or a Borrower specifying such Default or Event of Default and stating that such notice is a “notice of default”. Upon receiving such a notice, the Applicable Agent shall promptly notify each Lender of such Default or Event of Default and provide each Lender with a copy of such notice and shall endeavour to provide such notice to the Lenders within three (3) Business Days (but without any liability whatsoever in the event of its failure to do so). The Applicable Agent shall also furnish the Lenders, promptly upon receipt, with copies of all other notices or other information required to be provided by the Borrowers hereunder.

14.10 Agent’s Authorization; Action by Lenders.

Except as otherwise expressly provided herein, whenever either Agents is authorized and empowered hereunder on behalf of the Lenders to give any approval or consent, or to make any request, or to take any other action on behalf of the Lenders (including without limitation the exercise of any right or remedy hereunder or under the other Loan Documents), such Agent shall be required to give such approval or consent, or to make such request or to take such other action only when so requested in writing by the Majority Lenders or the Lenders, as applicable hereunder. Action that may be taken by the Majority Lenders, any other specified Percentage of the Lenders or all of the Lenders, as the case may be (as provided for hereunder) may be taken (i) pursuant to a vote of the requisite percentages of the Lenders as required hereunder at a meeting (which may be held by telephone conference call), provided that the Applicable Agent exercises good faith, diligent efforts to give all of the Lenders reasonable advance notice of the meeting, or (ii) pursuant to the written consent of the requisite percentages of the Lenders as required hereunder, provided that all of the Lenders are given reasonable advance notice of the requests for such consent.

14.11 Enforcement Actions by the Agents.

Except as otherwise expressly provided under this Agreement or in any of the other Loan Documents and subject to the terms hereof, each Agent will take such action, assert such rights and pursue such remedies under this Agreement and the other Loan Documents as the Majority Lenders or all of the Lenders, as the case may be (as provided for hereunder), shall direct; provided, however, that each Agent shall not be required to act or omit to act if, in the reasonable judgment of such Agent, such action or omission may expose the Applicable Agent to personal liability for which the Applicable Agent has not been satisfactorily indemnified hereunder or is contrary to this Agreement, any of the Loan Documents or Applicable Law. Except as expressly provided above or elsewhere in this Agreement or the other Loan Documents, no Lender (other than each of the Agents, acting in their capacities as the Agents) shall be entitled to take any enforcement action of any kind under this Agreement or any of the other Loan Documents.

14.12 Collateral Matters.

- (a) Each Agent is authorized on behalf of all the Lenders, without the necessity of any notice to or further consent from the Lenders, from time to time to take any action with respect to any Collateral or the Collateral Documents which may be necessary to perfect and maintain a perfected security interest in and Liens upon the Collateral granted pursuant to the Loan Documents.
- (b) The Lenders irrevocably authorize each of the Agents, in their reasonable discretion, to the full extent set forth in Section 15.8(b), (1) to release or terminate any Lien granted to or held by the Applicable Agent upon any Collateral (a) upon termination of the US Tranche Aggregate Commitment and the Canadian Tranche Aggregate Commitment and payment in full of all Indebtedness payable under this Agreement and under any other Loan Document; (b) constituting property (including, without limitation, Equity Interests in any Person) sold or to be sold or disposed of as part of or in connection with any disposition (whether by sale, by merger or by any other form of transaction and including the property of any Subsidiary that is disposed of as permitted hereby) permitted in accordance with the terms of this Agreement; (c) constituting property in which a Credit Party owned no interest at the time the Lien was granted or at any time thereafter; or (d) if approved, authorized or ratified in writing by the Majority Lenders, or all the Lenders, as the case may be, as provided for in Section 15.8; (2) to subordinate the Lien granted to or held by either Agent on any Collateral to any other holder of a Lien on such Collateral which is permitted by Section 10.2; and (3) if all of the Equity Interests held by the Credit Parties in any Person are sold or otherwise transferred to any transferee other than the Borrowers or a Subsidiary of the Borrowers as part of or in connection with any disposition (whether by sale, by merger or by any other form of transaction) permitted in accordance with the terms of this Agreement, to release such Person from all of its obligations under the Loan Documents (including, without limitation, under any Guarantee or Guaranty). Upon request by the Applicable Agent at any time, the Lenders will confirm in writing the Applicable Agent's authority to release particular types or items of Collateral pursuant to this Section 14.12(b).

14.13 Agents in their Individual Capacity.

Each of The Toronto-Dominion Bank, Toronto Dominion (Texas) LLC and their respective Affiliates, successors and assigns shall each have the same rights and powers hereunder as any other Lender and may exercise or refrain from exercising the same as though such Lender were not an Agent. The Toronto-Dominion Bank, Toronto Dominion (Texas) LLC and their respective Affiliates may (without having to account therefor to any Lender) accept deposits from, lend money to, and generally engage in any kind of banking, trust, financial advisory or other business with the Credit Parties as if such Lender were not acting as an Agent hereunder, and may accept fees and other consideration therefor without having to account for the same to the Lenders.

14.14 Agent's Fees.

Until the Indebtedness has been repaid and discharged in full and no commitment to extend any credit hereunder is outstanding, the Borrowers shall pay to each of the Agents, as applicable, any agency or other fee(s) set forth (or to be set forth from time to time) in the Agency Fee Letter on the terms set forth therein. The agency fees referred to in this Section 14.14 shall not be refundable under any circumstances.

14.15 Documentation Agent or other Titles.

Any Lender identified on the facing page or signature page of this Agreement or in any amendment hereto or as designated with consent of the Agents in any assignment agreement as Lead Arranger, Documentation Agent, Syndications Agent or any similar titles, shall not have any right, power, obligation, liability, responsibility or duty under this Agreement as a result of such title other than those applicable to all Lenders as such. Without limiting the foregoing, the Lenders so identified shall not have or be deemed to have any fiduciary relationship with any Lender as a result of such title. Each Lender acknowledges that it has not relied, and will not rely, on the Lender so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

14.16 No Reliance on the Agents' Customer Identification Program.

- (a) Each Lender acknowledges and agrees that neither such Lender, nor any of its Affiliates, participants or assignees, may rely on either Agent to carry out such Lender's, Affiliate's, participant's or assignee's customer identification program, or other obligations required or imposed under or pursuant to the USA Patriot Act or the regulations thereunder, including the regulations contained in 31 CFR 103.121 (as hereafter amended or replaced, the "**CIP Regulations**"), or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), including any programs involving any of the following items relating to or in connection with the Borrowers or any of their Subsidiaries, any of their respective Affiliates or agents, the Loan Documents or the transactions hereunder: (i) any identification verification procedures, (ii) any record keeping, (iii) any comparisons with government lists, (iv) any customer notices or (v) any other procedures required under the CIP Regulations, the Proceeds of Crime (Money Laundering) and

Terrorist Financing Regulations, the Proceeds of Crime (Money Laundering) and Terrorist Financing Suspicious Transaction Reporting Regulations, the Cross-border Currency and Monetary Instruments Reporting Regulations or such other laws.

- (b) Each Lender or assignee or participant of a Lender that is not organized under the laws of the United States or a state thereof or Canada or province or territory thereof (and is not excepted from the certification requirement contained in Section 313 of the USA Patriot Act and the applicable regulations because it is both (i) an Affiliate of a depository institution or foreign bank that maintains a physical presence in the United States or foreign country, and (ii) subject to supervision by a banking authority regulating such Affiliated depository institution or foreign bank) shall deliver to the Applicable Agent the certification, or, if applicable, recertification, certifying that such Lender is not a “shell” and certifying to other matters as required by Section 313 of the USA Patriot Act and the applicable regulations or the *Bank Act* (Canada): (x) within 10 days after the Effective Date, and (y) at such other times as are required under the USA Patriot Act.

14.17 Flood Laws.

The Canadian Agent is not a federally regulated lender under the Flood Laws. The Agents remind each Lender and each participant in a Credit Facility that, pursuant to the Flood Laws, each federally regulated Lender (whether acting as a Lender or participant in a Credit Facility) is responsible for assuring its own compliance with the flood insurance requirements.

14.18 Indebtedness in respect of Lender Products and Lender Hedging Agreements.

Except as otherwise expressly set forth herein, no Lender that obtains the benefits of the provisions of Section 12.3, any Guaranty, any Guarantee or any Collateral by virtue of the provisions hereof or of any Guaranty or Guarantee or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) (or to notice of or to consent to any amendment, waiver or modification of the provisions hereof or of the Guaranty or any Collateral Document) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article 14 to the contrary, neither Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Indebtedness arising under Lender Products and Lender Hedging Agreements unless the Agents have received written notice of such Indebtedness, together with such supporting documentation as the Agents may request, from the applicable Lender.

14.19 Fondé de Pouvoir; Hypothecary Representative.

Without prejudice to the foregoing, each Lender hereby irrevocably appoints and authorizes the Canadian Agent (and any successor acting as the Canadian Agent) to act as the Person holding the power of attorney (*fondé de pouvoir*) (in such capacity “**Attorney**”) of the

Lenders as contemplated under Article 2692 of the *Civil Code* of Québec, and to enter into, to take and to hold on their behalf, and for their benefit, any hypothec or other security granted under the laws of the Province of Quebec by any Credit Party, and to exercise such powers and duties which are conferred upon the Attorney under any such hypothec or other security. The execution by the Canadian Agent prior to the date of any document creating or evidencing any such hypothec or other security for the benefit of any of the Lenders is hereby ratified and confirmed. Moreover, without prejudice to such appointment and authorization to act as the Person holding the power of attorney as aforesaid, each Lender hereby irrevocably appoints and authorizes the Canadian Agent (and any successor acting as the Canadian Agent) (in such capacity, the “**Custodian**”) to act as agent and custodian for and on behalf of the Lenders to hold and to be the sole registered holder of any bond which may be issued under any hypothec, the whole notwithstanding Section 32 of the Act respecting the special powers of legal persons (Quebec) or any other applicable law. In this respect: (i) the Custodian shall keep a record indicating the names and addresses of, and the pro rata portion of the obligations and indebtedness secured by any pledge of any such bond and owing to each Lender, and (ii) each Lender will be entitled to the benefits of any charged property covered by any hypothec and will participate in the proceeds of realization of any such charged property, the whole in accordance with the terms hereof.

Each of the Attorney and the Custodian shall: (a) have the sole and exclusive right and authority to exercise, except as may be otherwise specifically restricted by the terms hereof, all rights and remedies given to the Attorney and the Custodian (as applicable) with respect to the charged property under any hypothec, any bond or pledge thereof relating to any hypothec, applicable laws or otherwise, (b) benefit from and be subject to all provisions hereof with respect to the Canadian Agent *mutatis mutandis*, including, without limitation, all such provisions with respect to the liability or responsibility to and indemnification by the Lenders, and (c) be entitled to delegate from time to time any of its powers or duties under any hypothec, any bond or pledge thereof relating to any hypothec, applicable laws or otherwise and on such terms and conditions as it may determine from time to time. Any Person who becomes a Lender shall be deemed to have consented to and confirmed: (i) the Attorney as the Person holding the power of attorney as aforesaid and to have ratified, as of the date it becomes a Lender, the appointment of the Canadian Agent as the Person holding the power of attorney (*fondé de pouvoir*) all actions taken by the Attorney in such capacity, and (ii) the Custodian as the agent and custodian as aforesaid and to have ratified, as of the date it becomes a Lender, all actions taken by the Custodian in such capacity.

14.20 Lenders’ ERISA Representations.

Each Lender as of the Effective Date represents and warrants as of the Effective Date to the Agent and its Affiliates, and not, for the avoidance of doubt, for the benefit of any Borrower or any other Credit Party, that such Lender is not and will not be (i) an employee benefit plan subject to Title I of ERISA, (ii) a plan or account subject to Section 4975 of the Code, (iii) an entity deemed to hold “plan assets” of any such plans or accounts for the purposes of ERISA or the Code, or (iv) a “governmental plan” within the meaning of ERISA. For the avoidance of doubt, a Lender may act as a service provider to or with respect to an ERISA plan and/or a plan or account subject to Section 4975 of the Code; provided, however, that such Lender shall not

exercise any discretion or authority to utilize the assets of such plans or accounts to fund any loans or other credit extended hereunder.

15. MISCELLANEOUS.

15.1 Consent to Jurisdiction; Service of Process.

The Borrowers, the Agents and the Lenders hereby irrevocably submit to the non-exclusive jurisdiction of the courts of the Province of Ontario, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any of the Loan Documents and the Borrowers, the Agents and the Lenders hereby irrevocably agree that all claims in respect of such action or proceeding may be heard and determined in any such court. The Credit Parties agree that a judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each Borrower irrevocably consents to the service of any and all process in any such action or proceeding brought in any court in or of the Province of Ontario by the delivery of copies of such process to it at the applicable addresses specified on Annex II hereto or by certified mail directed to such address or such other address as may be designated by it in a notice to the other parties that complies as to delivery with the terms of Section 15.5. Nothing in this Section shall affect the right of the Lenders and the Agents to serve process in any other manner permitted by Applicable Law or limit the right of the Lenders or the Agents (or any of them) to bring any such action or proceeding against any Credit Party or any of their property in the courts with subject matter jurisdiction of any other jurisdiction. Each Borrower irrevocably waives any objection to the laying of venue of any such suit or proceeding in the above described courts.

15.2 Governing Law.

This Agreement shall be governed by and construed and enforced in accordance with the laws of the Province of Ontario (without regard to its conflict of laws provisions), except as specifically stated otherwise in such Loan Document, then the governing law as stated therein shall govern such Loan Document. Whenever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Agreement shall be prohibited by or invalid under Applicable Law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

15.3 Interest & Currency.

- (a) Interest Act. For purposes of the *Interest Act* (Canada), where in this Agreement or any other Loan Document, a rate of interest is to be calculated on the basis of a year of 360 (with respect to any Advance which bears interest at or by reference to the Adjusted Term SOFR, [the Term SOFR Interpolated Rate](#), the US Prime Rate and/or the US Base Rate) or 365 days, the yearly rate of interest to which the rate is equivalent is the rate multiplied

by the number of days in the year for which the calculation is made and divided by 360 or 365 or 366 in the case of leap years, as applicable.

- (b) Maximum Rate. At no time shall any provision of this Agreement, the Notes or other Loan Documents obligate the Borrowers to make any payment of interest or other amount payable to the Lenders in an amount or calculated at a rate which would be prohibited by Applicable Law or would result in the receipt by the Applicable Agent of interest at a criminal rate (as construed under the Criminal Code). In the event any interest is charged or received by the Lenders in excess of the legal rate, the Borrowers acknowledge that the amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, so as not to be so prohibited by law or will result in a receipt by the Applicable Agent of interest at a criminal rate, the adjustment shall be effected, to the extent necessary, as follows: (i) firstly, by reducing the amount or rate of interest required to be paid to the Applicable Agent under this Agreement; the Notes or the other Loan Documents, and (ii) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid to the Applicable Agent which would constitute interest for purposes of Section 347 of the Criminal Code.
- (c) Judgment Currency. If for the purpose of obtaining a judgment in any court it is necessary to convert any amount owing or payable to any Lender under this Agreement from the currency in which it is due (the “**Agreed Currency**”) into a particular currency (the “**Judgment Currency**”), the rate of exchange applied in that conversion shall be that at which such Lender, in accordance with its normal procedures, could purchase the Agreed Currency with the Judgment Currency at or about noon on the Business Day immediately preceding the date on which judgment is given. The obligation of the Borrowers and the other Credit Parties in respect of any amount owing or payable under this Agreement to a Lender in the Agreed Currency shall, notwithstanding any judgment and payment in the Judgment Currency, be satisfied only to the extent that such Lender, in accordance with its normal procedures, could purchase the Agreed Currency with the amount of the Judgment Currency so paid at or about noon on the next Business Day following that payment; and if the amount of the Agreed Currency which such Lender could so purchase is less than the amount originally due in the Agreed Currency the Borrowers and the other Credit Parties shall, as a separate obligation and notwithstanding the judgment or payment, indemnify such Lender against any loss.
- (d) Rates. Neither Agent warrants or accepts responsibility for, or shall have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Canadian Prime Rate, ~~CDOR~~ Term CORRA Reference Rate, Term CORRA, Daily Compounded CORRA, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), CORRA Interpolated Rate (Daily Compounded CORRA), the Canadian Benchmark, the US Base Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, the Term SOFR Interpolated Rate, the Benchmark, any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Canadian Benchmark Replacement and Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate will be similar to, or produce the same value or economic equivalence

of, or have the same volume or liquidity as, the Canadian Prime Rate, ~~CDOR~~Term CORRA Reference Rate, Term CORRA, Daily Compounded CORRA, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), CORRA Interpolated Rate (Daily Compounded CORRA), the Canadian Benchmark, the US Base Rate, the Term SOFR Reference Rate, Term SOFR or the Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes or any Canadian Benchmark Replacement Conforming Changes. The Agents and their Affiliates may engage in transactions that affect the calculation of the Canadian Prime Rate, ~~CDOR~~Term CORRA Reference Rate, Term CORRA, Daily Compounded CORRA, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), CORRA Interpolated Rate (Daily Compounded CORRA), the Canadian Benchmark, the US Base Rate, the Term SOFR Reference Rate, Term SOFR, the Benchmark, any alternative, successor or replacement rate (including any Canadian Benchmark Replacement and Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrowers. The Agents may select information sources or services in its reasonable discretion to ascertain the Canadian Prime Rate, ~~CDOR~~Term CORRA Reference Rate, Term CORRA, Daily Compounded CORRA, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), CORRA Interpolated Rate (Daily Compounded CORRA), the Canadian Benchmark, the US Base Rate, the Term SOFR Reference Rate, Term SOFR or the Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to any Borrower, any Lender or any other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

15.4 Closing Costs and Other Costs; Indemnification.

- (a) Each of the Credit Parties shall pay or reimburse (i) the Agents and their respective Affiliates for payment of, on demand, all reasonable out-of-pocket costs and expenses, including, by way of description and not limitation, reasonable outside attorney fees and advances, appraisal and accounting fees, lien search fees, and required travel costs, incurred by the Agents and their respective Affiliates in connection with the commitment, consummation and closing of the loans contemplated hereby, or in connection with the administration or enforcement of this Agreement or the other Loan Documents (including the obtaining of legal advice regarding the rights and responsibilities of the parties hereto) or any refinancing or restructuring of the loans or Advances provided under this Agreement or the other Loan Documents, or any amendment or modification thereof requested by any Credit Party, and (ii) the Agents and their respective Affiliates and each of the Lenders, as the case may be, for all stamp and other Taxes payable or determined to be payable in connection with the execution, delivery, filing or recording of this Agreement and the other Loan Documents and the consummation of the transactions contemplated hereby, and any and all liabilities with respect to or resulting from any delay in paying or omitting to pay such Taxes. Furthermore, all reasonable out-of-pocket costs and expenses, including without limitation attorney fees, incurred by the Agents and

their respective Affiliates and, after the occurrence and during the continuance of an Event of Default, by the Lenders in revising, preserving, protecting, exercising or enforcing any of its or any of the Lenders' rights against the Borrowers or any other Credit Party, or otherwise incurred by the Agents and their respective Affiliates and the Lenders in connection with any Event of Default or the enforcement of the loans (whether incurred through negotiations, legal proceedings or otherwise), including by way of description and not limitation, such charges in any court or bankruptcy proceedings or arising out of any claim or action by any Person against the Canadian Agent, the US Agent, their respective Affiliates, or any Lender which would not have been asserted were it not for the Canadian Agent's, the US Agent's or such Affiliate's or Lender's relationship with the Borrowers or any other Credit Party hereunder or otherwise, shall also be paid by Credit Parties. All of said amounts required to be paid by Credit Parties hereunder and not paid within five (5) Business Days following demand, as aforesaid, shall bear interest, from the date incurred to the date payment is received by the Applicable Agent, at a per annum interest rate equal to (i) the sum of the Applicable Margin and the US Base Rate or (ii) the sum of the Applicable Margin and the Canadian Prime ~~based~~ Rate, as applicable, plus three percent (3%).

- (b) The Credit Parties agree to indemnify and hold the Canadian Agent, the US Agent and each of the Lenders (and their respective Bank Affiliates) harmless from all loss, cost, damage, liability or expenses, including reasonable house and outside attorneys' fees and disbursements (but without duplication of such fees and disbursements for the same services), incurred by the Canadian Agent, the US Agent and each of the Lenders by reason of an Event of Default, or enforcing the obligations of any Credit Party under this Agreement or any of the other Loan Documents, as applicable, or in the prosecution or defense of any action or proceeding concerning any matter growing out of or connected with this Agreement or any of the Loan Documents, excluding, however, any loss, cost, damage, liability or expenses to the extent arising as a result of the gross negligence or wilful misconduct of the party seeking to be indemnified under this Section 15.4(b), provided that, the Credit Parties shall be obligated to reimburse the Agents and the Lenders for only a single financial consultant selected by the Agents in consultation with the Lenders.

15.5 Notices.

- (a) Except as expressly provided otherwise in this Agreement (and except as provided for in Section 15.5(b)), all notices and other communications provided to any party hereto under this Agreement or any other Loan Document shall be in writing and shall be given by personal delivery, by mail, by reputable overnight courier or by facsimile and addressed or delivered to it at its address set forth on Annex II or at such other address as may be designated by such party in a notice to the other parties that complies as to delivery with the terms of this Section 15.5 or posted to an E-System set up by or at the direction of the Agents (as set forth below). Any notice, if personally delivered or if mailed and properly addressed with postage prepaid and sent by registered or certified mail, shall be deemed given when received or when delivery is refused; any notice, if given to a reputable overnight courier and properly addressed, shall be deemed given two (2) Business Days after the date on which it was sent, unless it is actually received sooner

by the named addressee; and any notice, if transmitted by facsimile, shall be deemed given when received. Each Agent may, but, except as specifically provided herein, shall not be required to, take any action on the basis of any notice given to it by telephone, but the giver of any such notice shall promptly confirm such notice in writing, by facsimile, and such notice will not be deemed to have been received until such confirmation is deemed received in accordance with the provisions of this Section 15.5. If such telephonic notice conflicts with any such confirmation, the terms of such telephonic notice shall control. Any notice given by the Canadian Agent, the US Agent or any Lender to the Borrowers shall be deemed to be a notice to all of the Credit Parties.

- (b) Notices and other communications provided to the Agents and the Lenders party hereto under this Agreement or any other Loan Document may be delivered or furnished by electronic communication (including email and Internet or intranet websites) pursuant to procedures approved by the Agents. The Agents or the Borrowers may, in their respective discretion, agree to accept notices and other communications to it hereunder by electronic communications (including email and any E-System) pursuant to procedures approved by it. Unless otherwise agreed to in a writing by and among the parties to a particular communication, (i) notices and other communications sent to an email address shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, return email, or other written acknowledgment) and (ii) notices and other communications posted to any E-System shall be deemed received upon the deemed receipt by the intended recipient at its email address as described in the foregoing clause (i) of notification that such notice or other communication is available and identifying the website address therefore.

15.6 Successors and Assigns; Participations; Assignments.

- (a) This Agreement shall be binding upon and shall inure to the benefit of the Borrowers and the Lenders and their respective successors and assigns.
- (b) The foregoing shall not authorize any assignment by the Borrowers of its rights or duties hereunder, and, except as otherwise provided herein, no such assignment shall be made (or be effective) without the prior written approval of the Lenders.
- (c) No Lender may at any time assign or grant participations in such Lender's rights and obligations hereunder and under the other Loan Documents except (i) by way of assignment to any Eligible Assignee (and in the case of any Eligible Assignee who is not already a Lender, subject to the Applicable Agent's prior approval of such Eligible Assignee) in accordance with Section 15.6(d), (ii) by way of a participation in accordance with the provisions of Section 15.6(e) or (iii) by way of a pledge or assignment of a security interest subject to the restrictions of Section 15.6(f) (and any other attempted assignment or transfer by any Lender shall be deemed to be null and void).
- (d) Each assignment by a Lender of all or any portion of its rights and obligations hereunder and under the other Loan Documents, shall be subject to the following terms and conditions:

- (i) each such assignment of (1) the US Tranche and the Canadian Tranche, shall be made on a pro rata basis, and shall be in a minimum amount of the lesser of (x) Ten Million US Dollars (US\$10,000,000) or the Equivalent Amount in Canadian Dollars or such lesser amount as the Agents shall agree and (y) the entire remaining amount of assigning Lender's aggregate interest in the US Tranche or the Canadian Tranche, as applicable (and participations in any outstanding Letters of Credit); provided however that, after giving effect to such assignment, in no event shall the entire remaining amount (if any) of assigning Lender's aggregate interest in the US Tranche or the Canadian Tranche, as applicable (and participations in any outstanding Letters of Credit) be less than Ten Million US Dollars (US\$10,000,000); and
- (ii) the parties to any assignment shall execute and deliver to the Applicable Agent (or each of the Agents, as the case may be) an Assignment Agreement substantially (as determined by the Applicable Agent) in the form attached hereto as Exhibit A (with appropriate insertions acceptable to the Applicable Agent), together with a processing and recordation fee in the amount, if any, required as set forth in the Assignment Agreement (provided however that such Lender need not deliver an Assignment Agreement in connection with assignments to such Lender's Affiliates or to a Federal Reserve Bank).

Until the Assignment Agreement becomes effective in accordance with its terms, and is recorded in the Register maintained by the Agents under Section 15.6(g), and the Applicable Agent has confirmed that the assignment satisfies the requirements of this Section 15.6, the Borrowers and the Agents shall be entitled to continue to deal solely and directly with the assigning Lender in connection with the interest so assigned. From and after the effective date of each Assignment Agreement that satisfies the requirements of this Section 15.6, the assignee thereunder shall be deemed to be a party to this Agreement, such assignee shall have the rights and obligations of a Lender under this Agreement and the other Loan Documents (including without limitation the right to receive fees payable hereunder in respect of the period following such assignment) and the assigning Lender shall relinquish its rights and be released from its obligations under this Agreement and the other Loan Documents.

Upon request, the Borrowers shall execute and deliver to the Applicable Agent, new Note(s) payable to the order of the assignee in an amount equal to the amount assigned to the assigning Lender pursuant to such Assignment Agreement, and with respect to the portion of the Indebtedness retained by the assigning Lender, to the extent applicable, new Note(s) payable to the order of the assigning Lender in an amount equal to the amount retained by such Lender hereunder. The Agents, the Lenders and the Borrowers acknowledge and agree that any such new Note(s) shall be given in renewal and replacement of the Notes issued to the assigning lender prior to such assignment and shall not effect or constitute a novation or discharge of the Indebtedness evidenced by such prior Note, and each such new Note may contain a provision confirming such agreement.

- (e) The Borrowers and the Agents acknowledge that each of the Lenders may at any time and from time to time, subject to the terms and conditions hereof, grant participations in such Lender's rights and obligations hereunder (on a pro rata basis only) and under the other Loan Documents to any Person (other than a natural person or to the Borrowers or any of the Borrowers' Affiliates or Subsidiaries) (each, a "**Participant**"); provided that any participation permitted hereunder shall comply with all Applicable Laws and shall be subject to a participation agreement that incorporates the following restrictions:
- (i) such Lender shall remain the holder of its Notes hereunder (if such Notes are issued), notwithstanding any such participation;
 - (ii) a participant shall not reassign or transfer, or grant any sub-participations in its participation interest hereunder or any part thereof; and
 - (iii) such Lender shall retain the sole right and responsibility to enforce the obligations of the Credit Parties relating to the Notes and the other Loan Documents, including, without limitation, the right to proceed against any Guarantors, or cause the Applicable Agent to do so (subject to the terms and conditions hereof), and the right to approve any amendment, modification or waiver of any provision of this Agreement without the consent of the participant (unless such participant is an Affiliate of such Lender), except for those matters requiring consent of each of the Lenders under Section 15.8(b) (provided that a participant may exercise approval rights over such matters only on an indirect basis, acting through such Lender and the Credit Parties, the Agents and the other Lenders may continue to deal directly with such Lender in connection with such Lender's rights and duties hereunder). Notwithstanding the foregoing, however, in the case of any participation granted by any Lender hereunder, the participant shall not have any rights under this Agreement or any of the other Loan Documents against the Applicable Agent, any other Lender or any Credit Party; provided, however that the participant may have rights against such Lender in respect of such participation as may be set forth in the applicable participation agreement and all amounts payable by the Credit Parties hereunder shall be determined as if such Lender had not sold such participation. Each such participant shall be entitled to the benefits of Article 13 of this Agreement to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 15.6(d), provided that no participant shall be entitled to receive any greater amount pursuant to such the provisions of Article 13 than the applicable Issuing Lender would have been entitled to receive in respect of the amount of the participation transferred by such issuing Lender to such participant had no such transfer occurred and each such participant shall also be entitled to the benefits of Section 11.7 as though it were a Lender, provided that such participant agrees to be subject to Section 12.3 as though it were a Lender;

- (iv) notwithstanding the limitations described in clause (iii) above, each participant shall provide the relevant tax form required under Section 15.11; and
 - (v) each Lender that grants a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each participant and the principal amounts (and stated interest) of each participant's interest in the loans or other obligations under the Loan Documents (the "**Participant Register**"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any participant or any information relating to a participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Canadian Agent and the US Agent shall have no responsibility for maintaining a Participant Register.
- (f) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including its Notes, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledge or assignee for such Lender as a party hereto.
- (g) The Borrowers hereby designate the Agents, and the Agents hereby agree to serve, as the Borrowers' non-fiduciary agent solely for purposes of this Section 15.6(g) to maintain at its principal office in Canada, a copy of each Assignment Agreement delivered to it and a register (the "**Register**") for the recordation of the names and addresses of the Lenders, the Percentages of such Lenders and the principal amount of each type of Advance owing to each such Lender from time to time. The entries in the Register shall be conclusive evidence, absent manifest error, and the Borrowers, the Agents, and the Lenders may treat each Person whose name is recorded in the Register as the owner of the Advances recorded therein for all purposes of this Agreement. The Register shall be available for inspection by the Borrowers or any Lender (but only with respect to any entry relating to such Lender's Percentages and the principal amounts owing to such Lender) upon reasonable notice to the Agents and a copy of such information shall be provided to any such party on their prior written request. Each of the Agents shall give prompt written notice to the Borrowers of the making of any entry in the Register or any change in such entry. This Section 15.6(g) shall be construed so that the obligations of the Borrowers are at all times deemed to be maintained in "registered form" within the meaning of Sections

163(f), 871(h)(2), and 881(c)(2) of the Internal Revenue Code and any related regulations (and any other relevant or successor provisions of the Internal Revenue Code or such regulations).

- (h) The Borrowers authorize each Lender to disclose to any prospective assignee or participant which has satisfied the requirements hereunder, any and all financial information in such Lender's possession concerning the Credit Parties which has been delivered to such Lender pursuant to this Agreement, provided that each such prospective assignee or participant shall execute a confidentiality agreement consistent with the terms of Section 15.9 or shall otherwise agree to be bound by the terms thereof.
- (i) Nothing in this Agreement, the Notes or the other Loan Documents, expressed or implied, is intended to or shall confer on any Person other than the respective parties hereto and thereto and their successors and permitted assignees and participants permitted hereunder and thereunder any benefit or any legal or equitable right, remedy or other claim under this Agreement, the Notes or the other Loan Documents.

15.7 Counterparts.

This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, e-mail or other electronic means is as effective as a manually executed counterpart of this Agreement. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures 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.

15.8 Amendment and Waiver.

- (a) No amendment or waiver of any provision of this Agreement or any other Loan Document, nor consent to any departure by any Credit Party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Agents and the Majority Lenders (or by the Agents at the written request of the Majority Lenders) or, if this Agreement expressly so requires with respect to the subject matter thereof, by all Lenders (and, with respect to any amendments to this Agreement or the other Loan Documents, by any Credit Party or the Guarantors that are signatories thereto), and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. All references in this Agreement to "Lenders" or "the Lenders" shall refer to all Lenders, unless expressly stated to refer to Majority Lenders (or the like).
- (b) Notwithstanding anything to the contrary herein,
 - (i) no amendment, waiver or consent shall increase the stated amount of any Lender's commitment hereunder without such Lender's consent;

- (ii) no amendment, waiver or consent shall, unless in writing and signed by the Lender or Lenders holding Indebtedness directly affected thereby, do any of the following:
- (A) reduce the principal of, interest on, rate of interest, or fees on any outstanding Indebtedness or any Fees or other amounts payable hereunder,
 - (B) postpone any date fixed for any payment of principal of, or interest on, any outstanding Indebtedness or any Fees or other amounts payable hereunder;
 - (C) (I) contractually subordinate any Indebtedness (including any guarantee thereof) to any other Debt (whether under this Agreement or otherwise); or (II) contractually subordinate any Agent's Lien (on behalf of the holders of the Indebtedness) on all or substantially all or any material portion of the Collateral granted under the Loan Documents to any other Lien, unless each adversely affected Lender has received a bona fide written offer (disclosing all material terms) to fund or otherwise provide its pro rata portion (based on the amount of the Indebtedness adversely affected thereby held by each such Lender) of such senior Lien financing, on substantially the same terms (including, without limitation, interest and fees, other than any reasonable and customary arrangement or similar fees or third party expense reimbursements) as offered to the other providers of such senior Lien financing; provided that, notwithstanding subclauses (I) and (II) of this clause (C), neither any Agent nor any Lender shall be prohibited from proposing or participating in a consensual or non-consensual debtor-in-possession or similar financing in a bankruptcy or insolvency proceeding if an opportunity to participate in such financing is offered to each of the Lenders;
 - (D) increase the maximum duration of Interest ~~Periods or Contract~~ Periods permitted hereunder; or
 - (E) change any of the provisions of this Section 15.8 or the definitions of "Majority Lenders", "Majority Canadian Tranche Lenders", "Majority US Tranche Lenders", or any other provision of any Loan Document specifying the number or percentage of Lenders required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender; provided that changes to the definition of "Majority Lenders" may be made with the consent of only the Majority Lenders to include the Lenders holding any additional credit facilities that are added to this Agreement with the approval of the appropriate Lenders,

- (iii) no amendment, waiver or consent shall, unless in writing and signed by all Lenders, do any of the following:
 - (A) except as expressly permitted hereunder or under the Collateral Documents, release all or substantially all of the Collateral or subordinate any of the Liens created pursuant to the Loan Documents (provided that neither the Agents nor any Lender shall be prohibited thereby from proposing or participating in a consensual or non-consensual debtor-in-possession or similar financing), or release any material guaranty provided by any Person in favour of the Agents and the Lenders, provided however that each of the Agents shall be entitled, without notice to or any further action or consent of the Lenders, to release any Collateral which any Credit Party is permitted to sell, assign or otherwise transfer in compliance with this Agreement or the other Loan Documents or release any guaranty to the extent expressly permitted in this Agreement or any of the other Loan Documents (whether in connection with the sale, transfer or other disposition of the applicable Guarantor or otherwise),
 - (B) modify Sections 12.2 or 12.3;
 - (C) shorten the amortization period or increase the principal payments Indebtedness, or change the applicable maturity date of such Indebtedness to an earlier date; or
 - (D) increase the principal of any Indebtedness advanced or to be advanced under this Agreement (other than as contemplated by, and in accordance with, Section 2.5);
- (iv) any amendment, waiver or consent that will (A) reduce the principal of, or interest on, the Canadian Swing Line Note, or US Swing Line Note (B) postpone any date fixed for any payment of principal of, or interest on, the Canadian Swing Line Note, or US Swing Line Note, or (C) otherwise affect the rights and duties of the Canadian Swing Line Lender and/or the US Swing Line Lender under this Agreement or any other Loan Document, shall require the written concurrence of the Canadian Swing Line Lender and the US Swing Line Lender;
- (v) any amendment, waiver or consent that will affect the rights or duties of the Issuing Lenders under this Agreement or any of the other Loan Documents, shall require the written concurrence of the applicable Issuing Lender;
- (vi) any amendment, waiver, or consent that will affect the rights or duties of either Agent under this Agreement or any other Loan Document, shall require the written concurrence of the Applicable Agent; and

- (vii) no amendment or waiver shall, unless signed by the Applicable Agent:
 - (1) and Majority US Tranche Lenders (or by the US Agent with the consent of Majority US Tranche Lenders) in addition to the Majority Lenders (or by the US Agent with the consent of the Majority US Tranche Lenders): (A) amend or waive compliance with the conditions precedent to the obligations of the applicable US Tranche Lenders to make any US Tranche Advance (or of any Issuing Lender to issue any US Letter of Credit); (B) waive any Default or Event of Default for the purpose of satisfying the conditions precedent to the obligations of the applicable US Tranche Lenders to make any US Tranche Advance (or of any Issuing Lender to issue any US Letter of Credit);
 - (2) and Majority Canadian Tranche Lenders (or by the Canadian Agent with the consent of Majority Canadian Tranche Lenders) in addition to the Majority Lenders (or by the Canadian Agent with the consent of the Majority Canadian Tranche Lenders): (A) amend or waive compliance with the conditions precedent to the obligations of the applicable Canadian Tranche Lenders to make any Canadian Tranche Advance (or of any Issuing Lender to issue any Canadian Letter of Credit); (B) waive any Default or Event of Default for the purpose of satisfying the conditions precedent to the obligations of the applicable Canadian Tranche Lenders to make any Canadian Tranche Advance (or of any Issuing Lender to issue any Canadian Letter of Credit); and
- (c) Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove of any amendment, consent, waiver or any other modification to any Loan Document (and all amendments, consents, waivers and other modifications may be effected without the consent of the Defaulting Lenders), except that the foregoing shall not permit, in each case without such Defaulting Lender's consent, (i) an increase in such Defaulting Lender's stated commitment amounts, (ii) the waiver, forgiveness or reduction of the principal amount of any Indebtedness owing to such Defaulting Lender (unless all other Lenders affected thereby are treated similarly), (iii) the extension of the Maturity Date of such Defaulting Lenders' portion of any of the Indebtedness or the extension of any commitment to extend credit of such Defaulting Lender, or (iv) any other modification which requires the consent of all Lenders or the Lender(s) affected thereby which affects such Defaulting Lender more adversely than the other affected Lenders (other than a modification which results in a reduction of such Defaulting Lender's Percentage of any Commitments or repayment of any amounts owing to such Defaulting Lender on a non-pro-rata basis).
- (d) The Applicable Agent shall, upon the written request of the Borrowers, execute and deliver to the Credit Parties such documents as may be necessary to evidence (1) the release of any Lien granted to or held by the Applicable Agent upon any Collateral: (a) upon termination of the Canadian Tranche Aggregate Commitment and the US Tranche

Aggregate Commitment and payment in full of all Indebtedness payable under this Agreement and under any other Loan Document; (b) which constitutes property (including, without limitation, Equity Interests in any Person) sold or to be sold or disposed of as part of or in connection with any disposition (whether by sale, by merger or by any other form of transaction and including the property of any Subsidiary that is disposed of as permitted hereby) permitted in accordance with the terms of this Agreement; (c) which constitutes property in which a Credit Party owned no interest at the time the Lien was granted or at any time thereafter; or (d) if approved, authorized or ratified in writing by the Majority Lenders, or all the Lenders, as the case may be, as provided for in this Section 15.8; or (2) the release of any Person from its obligations under the Loan Documents (including without limitation the Guaranty) if all of the Equity Interests of such Person that were held by a Credit Party are sold or otherwise transferred to any transferee other than a Borrower or a Subsidiary of a Borrower as part of or in connection with any disposition (whether by sale, by merger or by any other form of transaction) permitted in accordance with the terms of this Agreement; provided that (i) the Applicable Agent shall not be required to execute any such release or subordination agreement under clauses (1) or (2) above on terms which, in the Applicable Agent's opinion, would expose the Applicable Agent to liability or create any obligation or entail any consequence other than the release of such Liens without recourse or warranty or, (ii) such release shall not in any manner discharge, affect or impair the Indebtedness or any Liens upon any Collateral retained by any Credit Party, including (without limitation) the proceeds of the sale or other disposition, all of which shall constitute and remain part of the Collateral.

- (e) Notwithstanding anything to the contrary herein the Applicable Agent may, with the consent of the Borrowers only, amend, modify or supplement this Agreement or any of the other Loan Documents to cure any ambiguity, omission, mistake, defect or inconsistency, provided, however, the Majority Lenders shall have five (5) days from the date of receipt of a copy of the proposed amendment, modification or supplement to object to such amendment, modification or supplement to this Agreement (or other Loan Document), provided further that if an objection is not raised within the foregoing time period, the proposed amendment, modification or supplement shall become effective.
- (f) Notwithstanding the foregoing, no amendment and restatement of this Agreement which is in all other respects approved by the Lenders in accordance with this Section 15.8 shall require the consent or approval of any Lender (i) which immediately after giving effect to such amendment and restatement, shall have no commitment or other obligation to maintain or extend credit under this Agreement (as so amended and restated), including, without limitation, any obligation to participate in any Letter of Credit and (ii) which, substantially contemporaneously with the effectiveness of such amendment and restatement, shall have received payment in full of all Indebtedness owing to such Lender under the Loan Documents (other than any Indebtedness owing to such Lender in connection with Lender Products or under any Lender Hedging Agreements). From and after the effectiveness of any such amendment and restatement, any such Lender shall be deemed to no longer be a "Lender" hereunder or a party hereto, except that any such Lender shall retain the benefits of indemnification provisions hereof which, by the terms hereof would survive the termination of this Agreement.

15.9 Confidentiality.

Each Lender agrees that it will not disclose without the prior consent of the Borrowers (other than to its employees, its Subsidiaries, another Lender, an Affiliate of a Lender or to its auditors or counsel) any information with respect to the Credit Parties which is furnished pursuant to this Agreement or any of the other Loan Documents; provided that any Lender may disclose any such information (a) as has become generally available to the public or has been lawfully obtained by such Lender from any third party under no duty of confidentiality to any Credit Party, (b) as may be required or appropriate in any report, statement or testimony submitted to, or in respect to any inquiry, by any municipal, provincial, state or federal regulatory body having or claiming to have jurisdiction over such Lender, (whether in Canada or elsewhere and including the Board of Governors of the Federal Reserve System of the United States, the Office of the Comptroller of the Currency or the Federal Deposit Insurance Corporation or similar organizations, including any self-regulatory authority, such as the National Association of Insurance Commissioners (whether in the United States or elsewhere)) or their successors, (c) as may be required or appropriate in respect to any summons or subpoena or in connection with any litigation, (d) in order to comply with any law, order, regulation, ruling or other requirement of law applicable to such Lender, and (e) to any prospective assignee or participant in accordance with Section 15.6(f).

15.10 Substitution or Removal of Lenders.

- (a) With respect to any Lender (i) whose obligation to make SOFR Advances has been suspended pursuant to Section 13.3 or 13.4 or whose obligations have been suspended pursuant to Section ~~13.12~~13.13, (ii) that has demanded compensation under Sections 13.5 or 13.7, (iii) that has become a Defaulting Lender or (iv) that has failed to consent to a requested amendment, waiver or modification to any Loan Document as to which Majority Lenders have already consented (in each case, an “**Affected Lender**”), then the Applicable Agent or the Borrowers may, at the Borrowers’ sole expense, require the Affected Lender to sell and assign all of its interests, rights and obligations under this Agreement, including, without limitation, its Commitments, to an assignee (which may be one or more of the Lenders) (such assignee shall be referred to herein as the “**Purchasing Lender**” or “**Purchasing Lenders**”) within two (2) Business Days after receiving notice from the Borrowers requiring it to do so, for an aggregate price equal to the sum of the portion of all Advances made by it, interest and fees accrued for its account through but excluding the date of such payment, and all other amounts payable to it hereunder, from the Purchasing Lender(s) (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts, including without limitation, if demanded by the Affected Lender, the amount of any compensation due to the Affected Lender under Sections 13.1, 13.5, 13.7 and ~~13.12~~13.13 to but excluding said date), payable (in immediately available funds) in cash. The Affected Lender, as assignor, such Purchasing Lender, as assignee, the Borrowers and the Applicable Agent, shall enter into an Assignment Agreement pursuant to Section 15.6, whereupon such Purchasing Lender shall be a Lender party to this Agreement, shall be deemed to be an assignee hereunder and shall have all the rights and obligations of a

Lender with a Canadian Tranche Percentage and/or US Tranche Percentage equal to its rateable share of the then applicable Canadian Tranche Aggregate Commitment and US Tranche Aggregate Commitment of the Affected Lender, provided, however, that if the Affected Lender does not execute such Assignment Agreement within (2) Business Days of receipt thereof, the Applicable Agent may execute the Assignment Agreement as the Affected Lender's attorney-in-fact. Each of the Lenders hereby irrevocably constitutes and appoints the Applicable Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of such Lender or in its own name to execute and deliver the Assignment Agreement while such Lender is an Affected Lender hereunder (such power of attorney to be deemed coupled with an interest and irrevocable). In connection with any assignment pursuant to this Section 15.10, the Borrowers or the Purchasing Lender shall pay to the Applicable Agent the administrative fee for processing such assignment referred to in Section 15.6.

- (b) If any Lender is an Affected Lender of the type described in Sections 15.10(a)(iii) and (iv) (any such Lender, a "**Non-Compliant Lender**"), the Borrowers may, with the prior written consent of the Applicable Agent, and notwithstanding Section 12.3 or any other provisions requiring pro rata payments to the Lenders, elect to reduce any Commitments by an amount equal to the Non-Compliant Lender's Percentage of the Commitment and repay such Non-Compliant Lender an amount equal the principal amount of all Advances owing to it, all interest and fees accrued for its account through but excluding the date of such repayment, and all other amounts payable to it hereunder (including without limitation, if demanded by the Non-Compliant Lender, the amount of any compensation that due to the Non-Compliant Lender under Sections 13.1, 13.5, 13.7 and ~~13.12~~[13.13](#) to but excluding said date), payable (in immediately available funds) in cash, so long as, after giving effect to the termination of Commitments and the repayments described in this Section 15.10(b), any Fronting Exposure of such Non-Compliant Lender shall be reallocated among the Lenders that are not Non-Compliant Lenders in accordance with their respective Canadian Tranche Percentages and US Tranche Percentages, but only to the extent that the sum of the aggregate principal amount of all Canadian Tranche Advances and all US Tranche Advances made by each such Lender, plus such Lender's Percentage of the aggregate outstanding principal amount of US Swing Line Advances, Canadian Swing Line Advances and US Letter of Credit Obligations and Canadian Letter of Credit Obligations prior to giving effect to such reallocation plus such Lender's Percentage of the Fronting Exposure to be reallocated does not exceed such Lender's Percentage of the US Tranche Aggregate Commitment, and/or the Canadian Tranche Aggregate Commitment and with respect to any portion of the Fronting Exposure that may not be reallocated, the Borrowers shall deliver to the Applicable Agent, for the benefit of the applicable Issuing Lender, US Swing Line Lender and/or Canadian Swing Line Lender, as applicable, cash collateral or other security satisfactory to the Applicable Agent, with respect any such remaining Fronting Exposure.

15.11 Taxes;Credit Parties.

- (a) Payments. If any payments to be made by or on behalf of any Credit Party under or with respect to this Agreement or any other Loan Document are subject to any deduction or

withholding for, or on account of, any present or future Taxes the following shall apply: (a) the amount payable shall be increased as may be necessary so that, after making all required deductions or withholdings (including deductions and withholdings applicable to, and taking into account all Taxes on, or arising by reason of the payment of, additional amounts under this Section 15.11), the Agents or the Lenders receive and retain an amount equal to the amount that they would have received had no such deductions or withholdings been required, (b) the Borrowers shall make such deductions or withholdings, and (c) the Borrowers shall remit the full amount deducted or withheld to the relevant taxing authority in accordance with Applicable Laws. Notwithstanding the foregoing, Credit Parties shall not be required to pay additional amounts in respect of Excluded Taxes.

- (b) Indemnity. The Credit Parties shall indemnify the Lenders for the full amount of any Taxes (other than Excluded Taxes) imposed by any jurisdiction on amounts payable by Credit Parties under this Agreement or any other Loan Document and paid by the Lenders and any liability (including penalties, interest and reasonable expenses) arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally asserted. The indemnifications contained in this Section 15.11 shall be made within 30 days after the date an Agent makes written demand therefor.
- (c) Evidence of Payment. Within thirty (30) days after the date of any payment of Taxes by Credit Parties, the applicable Credit Party shall furnish to the Agents the original or a certified copy of a receipt (or other evidence reasonably satisfactory to the Agents) evidencing payment by the applicable Credit Party of such Taxes with respect to any amount payable to the Agents or Lenders hereunder.
- (d) IRS Requirements. Each Lender that is not a “**United States person**,” within the meaning of Section 7701(a)(30) of the Internal Revenue Code (each, a “**Non-U.S. Lender**”), shall promptly (but in any event prior to the initial payment of interest hereunder or prior to its accepting any assignment under Section 15.6, as applicable) deliver to the US Agent two original executed copies of (i) Internal Revenue Service Form W-8BEN or any successor form specifying the applicable tax treaty between the United States and the jurisdiction of such Lender’s domicile which provides for the exemption from withholding on interest payments to such Lender, (ii) Internal Revenue Service Form W-8ECI or any successor form evidencing that the income to be received by such Lender hereunder is effectively connected with the conduct of a trade or business in the United States, or (iii) other evidence satisfactory to the US Agent that such Lender is exempt from United States income tax withholding with respect to such income; provided, however, that such Lender shall not be required to deliver to the US Agent the aforesaid forms or other evidence with respect to Advances to the Borrowers, if such Lender has assigned its entire interest hereunder (including its Revolving Credit Commitment Amount, any outstanding Advances hereunder and participations in Letters of Credit issued hereunder and any Notes issued to it by the Borrowers), to an Affiliate which is incorporated under the laws of the United States or a state thereof, and so notifies the US Agent. Such Lender shall amend or supplement any such form or evidence as required to insure that it is accurate, complete and non-misleading at all times. Promptly upon notice from the US Agent of any determination by the Internal

Revenue Service that any payments previously made to such Lender hereunder were subject to United States income tax withholding when made, such Lender shall pay to the US Agent the excess of the aggregate amount required to be withheld from such payments over the aggregate amount actually withheld by the US Agent. In addition, from time to time upon the reasonable request and the sole expense of the Borrowers, each Lender and the US Agent shall (to the extent it is able to do so based upon applicable facts and circumstances), complete and provide the Borrowers with such forms, certificates or other documents as may be reasonably necessary to allow the Borrowers, as applicable, to make any payment under this Agreement or the other Loan Documents without any withholding for or on the account of any tax under Section 15.11(a) (or with such withholding at a reduced rate), provided that the execution and delivery of such forms, certificates or other documents does not adversely affect or otherwise restrict the rights and benefits (including without limitation economic benefits) available to such Lender or the US Agent, as the case may be, under this Agreement or any of the other Loan Documents, or under or in connection with any transactions not related to the transactions contemplated hereby.

- (e) Internal Revenue Service Form W-9. Any Lender (or assignee or participant permitted under Section 15.6) that is a “**United States person**” within the meaning of Section 7701(a)(30) of the Internal Revenue Code shall promptly (but in any event prior to the initial payment of interest hereunder or prior to its accepting any assignment under Section 15.6, as applicable) deliver to the US Agent and the Borrowers two properly completed and duly executed originals of Internal Revenue Service Form W-9, or any subsequent versions thereof or successors thereto.
- (f) FATCA. If a payment made to a Non-U.S. Lender would be subject to United States federal withholding tax imposed by FATCA if such Non-U.S. Lender fails to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Non-U.S. Lender shall deliver to the Agents and the Borrowers at the time or times prescribed by law and at such time or times reasonably requested by the Borrowers or the Agents such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrowers or the Agents as may be necessary for the Borrowers and the Agents to comply with their obligations under FATCA and to determine that such Non-U.S. Lender has complied with such Non-U.S. Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (f), FATCA shall include any amendments made to FATCA after the date of this Agreement.

Each Non-U.S. Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrowers and the Agents in writing of its legal inability to do so.

- (g) Reimbursement of Agents. Promptly upon notice from the Agents of any determination by the Internal Revenue Service that any payments previously made to such Lender hereunder were subject to United States income tax withholding when made (or subject

to withholding at a higher rate than that applied to such payments), such Lender shall pay to the Agents the excess of the aggregate amount required to be withheld from such payments over the aggregate amount (if any) actually withheld by the Agents.

- (h) Other Withholding. In addition, from time to time upon the reasonable request and the sole expense of the Borrowers, each Lender and each Agent shall (to the extent it is able to do so based upon applicable facts and circumstances), complete and provide the Borrowers with such forms, certificates or other documents as may be reasonably necessary to allow the Borrowers, as applicable, to make any payment under this Agreement or the other Loan Documents without any withholding for or on the account of any Tax imposed by a jurisdiction other than the United States, provided that the execution and delivery of such forms, certificates or other documents does not adversely affect or otherwise restrict the rights and benefits (including without limitation economic benefits) available to such Lender or such Agent, as the case may be, under this Agreement or any of the other Loan Documents, or under or in connection with any transactions not related to the transactions contemplated hereby.
- (i) Survival. The Credit Parties' obligations under this Section 15.11 shall survive the termination of this Agreement and the payment of all amounts payable under or with respect to this Agreement.

15.12 Taxes and Fees.

Should any stamp, documentary or other tax (other than as a result of a Lender's failure to comply with Section 15.11 or a tax based upon the net income or capitalization of any Lender, the Canadian Agent or the US Agent by any jurisdiction where a Lender, the Canadian Agent or the US Agent is or has been located or any Excluded Tax), or recording or filing fee become payable in respect of this Agreement or any of the other Loan Documents or any amendment, modification or supplement hereof or thereof, the Borrowers agree to pay the same, together with any interest or penalties thereon arising from any Credit Parties' actions or omissions, and agrees to hold the Agents and the Lenders harmless with respect thereto provided, however, that the Borrowers shall not be responsible for any such interest or penalties which were incurred prior to the date that notice is given to the Credit Parties of such tax, fees or other charges. Notwithstanding the foregoing, nothing contained in this Section 15.12 shall affect or reduce the rights of any Lender, the Canadian Agent or the US Agent under Section 13.5.

15.13 WAIVER OF JURY TRIAL.

THE LENDERS, THE AGENTS AND THE BORROWERS KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY RELATED INSTRUMENT OR AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY COURSE OF CONDUCT, DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTION

OF ANY OF THEM. NEITHER THE LENDERS, THE AGENTS NOR THE BORROWERS SHALL SEEK TO CONSOLIDATE, BY COUNTERCLAIM OR OTHERWISE, ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THESE PROVISIONS SHALL NOT BE DEEMED TO HAVE BEEN MODIFIED IN ANY RESPECT OR RELINQUISHED BY THE LENDERS AND THE AGENTS OR THE BORROWERS EXCEPT BY A WRITTEN INSTRUMENT EXECUTED BY ALL OF THEM.

15.14 USA Patriot Act Notice.

Pursuant to Section 326 of the USA Patriot Act, the Agents and the Lenders hereby notify the Credit Parties that if they or any of their Subsidiaries open an account, including any loan, deposit account, treasury management account, or other extension of credit with the Agents or any Lender, the Agents or the applicable Lender will request the applicable Person's name, tax identification number, business address and other information necessary to identify such Person (and may request such Person's organizational documents or other identifying documents) to the extent necessary for the Agents and the applicable Lender to comply with the USA Patriot Act.

15.15 Complete Agreement; Conflicts.

This Agreement, the Notes (if issued), any Requests for US Tranche Advances, Requests for Canadian Tranche Advances, Requests for US Swing Line Advances, Requests for Canadian Swing Line Advances and Requests, and the Loan Documents contain the entire agreement of the parties hereto, superseding all prior agreements, discussions and understandings relating to the subject matter hereof, and none of the parties shall be bound by anything not expressed in writing. In the event of any conflict between the terms of this Agreement and the other Loan Documents, this Agreement shall govern.

15.16 Severability.

In case any one or more of the obligations of the Credit Parties under this Agreement, the Notes or any of the other Loan Documents shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining obligations of the Credit Parties shall not in any way be affected or impaired thereby, and such invalidity, illegality or unenforceability in one jurisdiction shall not affect the validity, legality or enforceability of the obligations of the Credit Parties under this Agreement, the Notes or any of the other Loan Documents in any other jurisdiction.

15.17 Independence of Covenants.

Each covenant hereunder shall be given independent effect (subject to any exceptions stated in such covenant) so that if a particular action or condition is not permitted by any such covenant (taking into account any such stated exception), the fact that it would be permitted by an exception to, or would be otherwise within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default.

15.18 Electronic Transmissions.

- (a) Each of the Agents, the Credit Parties, the Lenders, and each of their Affiliates is authorized (but not required) to transmit, post or otherwise make or communicate, in its sole discretion, Electronic Transmissions in connection with any Loan Document and the transactions contemplated therein. Each Borrower and each other Credit Party hereby acknowledges and agrees that the use of Electronic Transmissions is not necessarily secure and that there are risks associated with such use, including risks of interception, disclosure and abuse and each indicates it assumes and accepts such risks by hereby authorizing the transmission of Electronic Transmissions.
- (b) All uses of an E-System shall be governed by and subject to, in addition to Section 15.5 and this Section 15.18, separate terms and conditions posted or referenced in such E-System and related contractual obligations executed by the Agents, the Credit Parties and the Lenders in connection with the use of such E-System.
- (c) All E-Systems and Electronic Transmissions shall be provided “as is” and “as available”. None of the Agents or any of their respective Affiliates, nor any Borrower or any of their respective Affiliates warrant the accuracy, adequacy or completeness of any E-Systems or Electronic Transmission, and each disclaims all liability for errors or omissions therein. No warranty of any kind is made by the Agents or any of their respective Affiliates, or any Borrower or any of their respective Affiliates in connection with any E-Systems or Electronic Transmission, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects. The Agents, the Credit Parties and Lenders agree that each of the Agents have no responsibility for maintaining or providing any equipment, software, services or any testing required in connection with any Electronic Transmission or otherwise required for any E-System. The Agents and Lenders agree that the Borrowers have no responsibility for maintaining or providing any equipment, software, services or any testing required in connection with any Electronic Transmission or otherwise required for any E-System.

15.19 Advertisements.

Upon the closing of the Credit Facilities, each of the Agents may, without the consent of the Borrowers or the other Credit Parties, disclose the relevant deal characteristics relating to this commitment (including the name of the Borrowers (and Guarantors) to Bloomberg LP or the Loan Pricing Corporation (or successors thereof), and similar recognized bank loan information services so long as all information that is so disclosed is true and accurate. Further each of the

Agents shall be permitted to use information related to the syndication and arrangement of the Credit Facilities in connection with marketing, press releases or other transactional announcements or updates subject to confidentiality obligations or disclosure restrictions reasonably requested by the Borrowers.

15.20 Reliance on and Survival of Provisions

All terms, covenants, agreements, representations and warranties of the Credit Parties to any of the Loan Documents made herein or in any of the Loan Documents or in any certificate, report, financial statement or other document furnished by or on behalf of any Credit Party in connection with this Agreement or any of the Loan Documents shall be deemed to have been relied upon by the Lenders, notwithstanding any investigation heretofore or hereafter made by any Lender or on such Lender's behalf, and those covenants and agreements of the Borrowers set forth in Section 15.4 (together with any other indemnities of any Credit Party contained elsewhere in this Agreement or in any of the other Loan Documents) and of the Lenders set forth in Section 14.7 shall survive the repayment in full of the Indebtedness and the termination of any commitment to extend credit.

15.21 Joint and Several Liability.

- (a) Each Borrower acknowledges and agrees that it is the intent of the parties that each such Borrower be primarily liable for the obligations as a joint and several obligor. It is the intention of the parties that with respect to liability of any Borrower hereunder arising solely by reason of its being jointly and severally liable for Advances and other extensions of credit taken by such Borrower, the obligations of such Borrower shall be absolute, unconditional and irrevocable irrespective of:
- (i) any lack of validity, legality or enforceability of this Agreement or any Note as to any Borrower, as the case may be;
 - (ii) the failure of any Lender or any holder of any Note:
 - (A) to enforce any right or remedy against any Borrower, as the case may be, or any other Person (including any Guarantor) under the provisions of this Agreement, such Note, or otherwise, or
 - (B) to exercise any right or remedy against any guarantor of, or collateral securing, any obligations;
 - (iii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Indebtedness, or any other extension, compromise or renewal of any Indebtedness;
 - (iv) any reduction, limitation, impairment or termination of any Indebtedness with respect to any Borrower, as the case may be, for any reason, including any claim of waiver, release, surrender, alteration or

compromise, and shall not be subject to (and each of the Borrowers hereby waives any right to or claim of) any defense (other than the defense of payment in full of the Indebtedness) or set-off, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality, non-genuineness, irregularity, compromise, unenforceability of, or any other event or occurrence affecting, any Indebtedness with respect to any Borrower, as the case may be;

- (v) any addition, exchange, release, surrender or non-perfection of any collateral, or any amendment to or waiver or release or addition of, or consent to departure from, any guaranty, held by any Lender or any holder of the Notes securing any of the Indebtedness; or
 - (vi) any other circumstance which might otherwise constitute a defense (other than the defense of payment in full of the Indebtedness) available to, or a legal or equitable discharge of, any Borrower, as the case may be, any surety or any guarantor.
- (b) Each Borrower agrees that its joint and several liability hereunder shall continue to be effective or be reinstated, as the case may be, if at any time any payment (in whole or in part) of any of the Indebtedness is rescinded or must be restored by any Lender or any holder of any Note, upon the insolvency, bankruptcy or reorganization of any Borrower, as the case may be, as though such payment had not been made;
- (c) Each Borrower hereby expressly waives: (i) notice of the Lenders' acceptance of this Agreement; (ii) notice of the existence or creation or non-payment of all or any of the Indebtedness other than notices expressly provided for in this Agreement; (iii) presentment, demand, notice of dishonour, protest, and all other notices whatsoever other than notices expressly provided for in this Agreement; (iv) any claim or defense based on an election of remedies; and (v) all diligence in collection or protection of or realization upon the Indebtedness or any part thereof, any obligation hereunder, or any security for or guaranty of any of the foregoing.
- (d) No delay on any of the Lenders part in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by any of the Lenders of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. No action of any of the Lenders permitted hereunder shall in any way affect or impair any such Lenders' rights or any Borrower's Indebtedness under this Agreement.
- (e) Each Borrower hereby represents and warrants to each of the Lenders that it now has and will continue to have independent means of obtaining information concerning the Borrowers' affairs, financial condition and business. Lenders shall not have any duty or responsibility to provide any Borrower with any credit or other information concerning such Borrower's affairs, financial condition or business which may come into the Lenders' possession.

- (f) Each Borrower represents and warrants (i) that the business operations of the Borrowers are interrelated and that the business operations of the Borrowers complement one another, and such entities have a common business purpose, and (ii) that, to permit their uninterrupted and continuous operations, such entities now require and will from time to time hereafter require funds and credit accommodations for general business purposes and that (iii) the proceeds of advances under the Credit Facilities extended hereunder will directly or indirectly benefit the Borrowers hereunder will directly or indirectly benefit the Borrowers hereunder, severally and jointly, regardless of which the Borrowers receive part or all of the proceeds of such Advances.
- (g) Notwithstanding anything to the contrary contained herein, it is the intention of the Borrowers, the Agents and the Lenders that the amount of the respective Borrowers' obligations hereunder shall be in, but not in excess of, the maximum amount thereof not subject to avoidance or recovery by operation of Applicable Law governing bankruptcy, reorganization, arrangement, adjustment of debts, relief of debtors, dissolution, insolvency, fraudulent transfers or conveyances or other similar laws, including but not limited to the Insolvency Laws (collectively, "**Applicable Insolvency Laws**"). To that end, but only in the event and to the extent that the Borrowers' respective obligations hereunder or any payment made pursuant thereto would, but for the operation of the foregoing proviso, be subject to avoidance or recovery under Applicable Insolvency Laws, the amount of the Borrowers' respective obligations hereunder shall be limited to the largest amount which, after giving effect thereto, would not, under Applicable Insolvency Laws, render the Borrower's respective obligations hereunder unenforceable or avoidable or subject to recovery under Applicable Insolvency Laws. To the extent any payment actually made hereunder exceeds the limitation contained in this Section 15.21(g), then the amount of such excess shall, from and after the time of payment by the Borrowers (or any of them), be reimbursed by the Lenders upon demand by such Borrowers. The foregoing proviso is intended solely to preserve the rights of the Agents and the Lenders hereunder against the Borrowers to the maximum extent permitted by Applicable Insolvency Laws and neither any Borrower nor any Guarantor nor any other Person shall have any right or claim under this Section 15.21(g) that would not otherwise be available under Applicable Insolvency Laws.
- (h) For greater certainty, the Borrowers agree that: (i) in the event of a payment by a Borrower (the "**Paying Borrower**") in respect of an obligation of another Borrower (the "**Indebted Borrower**") under this Agreement, the Indebted Borrower shall be indebted to the Paying Borrower in an amount equal to such payment, and (iii) any such indebtedness shall be satisfied in full as soon as practicable, provided that such debt may not be satisfied if and so long as an Event of Default has occurred and is continuing.

15.22 Structure of Credit Facilities.

Each Credit Party states and acknowledges that: (i) pursuant to this Agreement, the Credit Parties desire to utilize their borrowing potential on a consolidated basis to the same extent possible if they were merged into a single corporate entity and that this Agreement reflects

the establishment of Credit Facilities which would not otherwise be available to such Credit Party if each Credit Party were not jointly and severally liable for payment of any and all principal, interest, fees and other amounts now or hereafter payable under any of the Loan Documents; (ii) it has determined that it will benefit specifically and materially from the advances of credit contemplated by this Agreement; (iii) it is both a condition precedent to the obligations of the Agents and the Lenders hereunder and a desire of each Credit Party that each Credit Party make the agreements set forth in this Section 15.22; and (iv) the Credit Parties have requested and bargained for the structure and terms of and security for the advances contemplated by this Agreement. Each Credit Party agrees and acknowledges that the present structure of the Credit Facilities detailed in this Agreement is based in part upon the financial and other information presently known to the Agents and the Lenders regarding each Credit Party, the corporate structure of the Credit Parties, and the present financial condition of each Credit Party. Each Credit Party hereby agrees that the Agents shall have the right, in their respective good faith credit judgment, to require that any or all of the following changes be made to these Credit Facilities: (i) establish separate loan accounts for each Credit Party, and (ii) establish such other procedures as shall be reasonably deemed by the Canadian Agent or the US Agent to be useful in tracking where advances are made under this Agreement and the source of payments received by the Canadian Agent or the US Agent on such advances.

15.23 Completion; Corrections of Errors.

Each of the Agents are authorized to insert the effective dates of the Loan Documents, correct any typographical error or other error of an editorial nature in this Agreement and to substitute such corrected text in the counterparts of this Agreement, provided that such corrections do not modify the meaning or the interpretation of this Agreement and provided that copies of the corrected texts are remitted to the Borrowers and the Lenders, each of which shall have three (3) Business Days to object to such correction and if no such objection is received by the Agents within the time period provided, each of the Agents may deem the correction approved by all parties.

15.24 Language.

The parties confirm that they have requested that this Agreement and all documents and notices contemplated thereby be drawn up in the English language. *Les parties confirment avoir requis que cette entente et tous les documents et avis qui y sont envisagés soient rédigés en langue anglaise.*

15.25 Acknowledgment Regarding Any Supported QFCs.

To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any hedging agreement or any other agreement or instrument that is a QFC (such support, “**QFC Credit Support**”, and each such QFC, a “**Supported QFC**”), the parties

acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “**U.S. Special Resolution Regimes**”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

- (a) In the event a Covered Entity that is party to a Supported QFC (each, a “**Covered Party**”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.
- (b) As used in this Section, the following terms have the following meanings:
 - (i) “**BHC Act Affiliate**” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party;
 - (ii) “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b);
 - (iii) “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and
 - (iv) “**QFC**” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

15.26 Acknowledgment and Consent to Bail-In of EEA Financial Institutions.

- (a) Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:
- (i) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and
 - (ii) the effects of any Bail-In Action on any such liability, including, if applicable:
 - (A) a reduction in full or in part or cancellation of any such liability;
 - (B) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or
 - (C) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.
- (b) The Borrowers represent and warrant that each Credit Party is not an EEA Financial Institution.
- (c) As used in this Section, the following terms have the following meanings:
- (i) **“Bail-In Action”** shall mean the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution;
 - (ii) **“Bail-In Legislation”** shall mean, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, Part I

of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings);

- (iii) **“EEA Financial Institution”** means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent;
- (iv) **“EEA Member Country”** shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway;
- (v) **“EEA Resolution Authority”** means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution;
- (vi) **“EU Bail-In Legislation Schedule”** means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time; and
- (vii) **“Write-Down and Conversion Powers”** shall mean (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

[End of Agreement--Signatures appear on following pages]

This Agreement is executed and delivered as of the day and year first above written.

BORROWERS:

AIRBOSS OF AMERICA CORP.

**AIRBOSS RUBBER COMPOUNDING
(NC), LLC**

By: _____
Name:
Title:

By: _____
Name:
Title:

By: _____
Name:
Title:

By: _____
Name:
Title:

**GROUPE AIRBOSS DÉFENSE LTÉE /
AIRBOSS DEFENSE GROUP LTD.**

AIRBOSS DEFENSE GROUP, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

By: _____
Name:
Title:

By: _____
Name:
Title:

GUARANTORS:

AIRBOSS DEFENSE GROUP, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

SUNBOSS CHEMICALS CORP.

By: _____
Name:
Title:

By: _____
Name:
Title:

AIRBOSS FLEXIBLE PRODUCTS, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

AIRBOSS HOLDINGS, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

AIRBOSS FINCO LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

CRITICAL SOLUTIONS ACQUISITION, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

GUARANTORS:

**CRITICAL SOLUTIONS
INTERNATIONAL, LLC**

BLACKBOX BIOMETRICS, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

By: _____
Name:
Title:

By: _____
Name:
Title:

AGENTS:

THE TORONTO-DOMINION BANK,
as Canadian Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

TORONTO DOMINION (TEXAS) LLC,
as US Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

LENDERS:

THE TORONTO-DOMINION BANK,
as a Lender, as a Issuing Lender and as
Canadian Swing Line Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

THE TORONTO-DOMINION BANK,
NEW YORK BRANCH,
as a Lender and as a Issuing Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

BANK OF MONTREAL,
as a Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

**BANK OF MONTREAL, CHICAGO
BRANCH,**
as a Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

**CANADIAN IMPERIAL BANK OF
COMMERCE,**
as a Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

COMERICA BANK,
as a Lender and as US Swing Line Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as a Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
TORONTO BRANCH,
as a Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

NATIONAL BANK OF CANADA,
as a Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

ROYAL BANK OF CANADA,
as a Lender

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT B

FORM OF COVENANT COMPLIANCE CERTIFICATE

TO: The Toronto-Dominion Bank, as Canadian Agent
TD Bank Tower
66 Wellington Street West, 9th Floor
Toronto, Ontario M5K 1A2
Attention: Vice President, Loan Syndications – Agency
Facsimile: [REDACTED]

RE: Third Amended and Restated Credit Agreement dated as of September 23, 2021 (as amended, supplemented, restated or otherwise modified from time to time, the “**Credit Agreement**”), by and among, *inter alios*, AirBoss Rubber Compounding (NC) , LLC, a North Carolina limited liability company, AirBoss of America Corp., an Ontario corporation, Groupe AirBoss Défense Ltée/AirBoss Defense Group Ltd., a Québec corporation, AirBoss Defense Group, Inc., a Delaware corporation (collectively, the “**Borrowers**”), the other Credit Parties party thereto, each of the financial institutions from time to time signatory thereto (collectively, including their respective successors and assigns, the “**Lenders**” and each individually a “**Lender**”), The Toronto-Dominion Bank, in its capacity as Canadian agent for and on behalf of the Lenders (in such capacity, the “**Canadian Agent**”) and Toronto Dominion (Texas) LLC, in its capacity as US agent for and on behalf of the Lenders

DATE: ●, 20●

The undersigned, being a duly appointed Responsible Officer of the Canadian Representative Borrower, hereby certifies for and on behalf of the Borrowers and not in [his/her] personal capacity that:

1. Purpose of this Covenant Compliance Certificate. This Covenant Compliance Certificate is furnished pursuant to Section 9.2(a) of the Credit Agreement and sets forth various information as of ●, 20● (the “**Computation Date**”). Capitalized terms used in this Covenant Compliance Certificate and in the Schedules hereto, unless specifically defined to the contrary, have the meanings given to them in the Credit Agreement.

I have reviewed the Credit Agreement and this Covenant Compliance Certificate is based on an examination sufficient to assure that this Covenant Compliance Certificate is accurate.

2. Financial Information. To the best of my knowledge, all of the information set forth in this Covenant Compliance Certificate (and in any Schedule attached hereto) is true and correct in all material respects. Attached hereto as Exhibit A are the financial statements required to be delivered in respect of the fiscal period, being the fiscal [year/quarter] ended ●, 20●. The amounts and calculations expressed herein are based on such financial statements and such financial statements include a detailed breakdown

EXHIBIT B-2

sufficient to permit the Canadian Agent to determine how the amounts reported below in respect of the Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio and the Consolidated Adjusted EBITDA to Consolidated Interest Expense Ratio (including the components thereof) were calculated. Based on such calculations, as of the Computation Date, the Applicable Margin is Level ●.

3. Representations and Warranties. All of the representations and warranties of the Credit Parties contained in the Credit Agreement and in the Loan Documents are true and correct in all material respects with the same effect as though such representations and warranties had been made on and at the date hereof, except to the extent that such representations and warranties expressly relate to an earlier specific date, in which case such representations and warranties were true and correct in all material respects as of the date when made.
4. Compliance with Covenants. All of the terms, covenants and conditions of the Credit Agreement and each of the other Loan Documents to be performed or complied with by the Credit Parties at or prior to the date hereof have been performed or complied with.
5. Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio (Section 9.9 (a)). On the Computation Date, the Consolidated Net Debt to Consolidated Adjusted EBITDA Ratio, which is required to be not more than _____ to 1.00 was _____ to 1.00, as computed in the supporting documents attached hereto as Schedule 1.
6. Consolidated Adjusted EBITDA to Consolidated Interest Expense Ratio (Section 9.9(b)). On the Computation Date, the Consolidated Adjusted EBITDA to Consolidated Interest Expense Ratio, which is required to be not less than ~~3.00~~ _____ to 1.00 was _____ to 1.00, as computed in the supporting documents attached hereto as Schedule 2.
7. Default and Events of Default. To the best of my knowledge, except as stated in Schedule 4 hereto (which shall describe any existing Default or Event of Default and the notice and period of existence thereof and any action taken with respect thereto or contemplated to be taken by the Borrowers or any other Credit Party), no Default or Event of Default has occurred and is continuing on the date of this Covenant Compliance Certificate.

IN WITNESS WHEREOF, the Canadian Representative Borrower has caused this Covenant Compliance Certificate to be executed and delivered by a Responsible Officer of the Canadian Representative Borrower as of the date first written above.

AIRBOSS OF AMERICA CORP.

By: _____

Name:

Title:

Title:

EXHIBIT C-1

FORM OF REQUEST FOR CANADIAN TRANCHE ADVANCE

TO: The Toronto-Dominion Bank, as Canadian Agent
TD North Tower
77 King Street West, 26th Floor
Toronto, Ontario M5K 1A2
Attention: Loan Syndications – Agency
Facsimile: [REDACTED]

RE: Third Amended and Restated Credit Agreement dated as of September 23, 2021 (as amended, supplemented, restated or otherwise modified from time to time, the “**Credit Agreement**”), by and among, *inter alios*, AirBoss Rubber Compounding (NC), LLC, a North Carolina limited liability company, AirBoss of America Corp., an Ontario corporation, Groupe AirBoss Défense Ltée/AirBoss Defense Group Ltd., a Québec corporation, AirBoss Defense Group, Inc., a Delaware corporation, the other Credit Parties party thereto, each of the financial institutions from time to time signatory thereto (collectively, including their respective successors and assigns, the “**Lenders**”), The Toronto-Dominion Bank, in its capacity as Canadian agent for and on behalf of the Lenders (in such capacity, the “**Canadian Agent**”) and Toronto Dominion (Texas) LLC, in its capacity as US agent for and on behalf of the Lenders

DATE: ●, 20●

Capitalized terms used herein, except as defined to the contrary, have the meanings given them in the Credit Agreement.

Pursuant to the terms and conditions of the Credit Agreement, the Canadian Borrower indicated below (the “**Applicable Canadian Borrower**”) hereby requests a Canadian Tranche Advance from the Canadian Tranche Lenders as described herein:

- (A) Applicable Canadian Borrower: _____
- (B) Date of Canadian Tranche Advance: _____
- (C) Currency of Canadian Tranche Advance: **[US Dollars][Canadian Dollars]**
- (D) Type of Canadian Tranche Advance (check only one):
 - US Base Rate Advance
 - Canadian Prime-~~based~~ Rate Advance
 - SOFR Advance
 - Term CORRA Advance
 - Daily Compounded CORRA Advance
 - ~~Bankers’ Acceptance (BA Equivalent Notes)~~

EXHIBIT C-1-2

Letter of Credit

(E) Amount of Canadian Tranche Advance:

[Cdn./US]\$ _____

(F) Interest Period (applicable to SOFR Advances and CORRA Advances):

Term in Months: _____ months ~~(insert 1, 3 or 6 months)~~

~~Maturity Date: _____~~

~~(G) Contract Period (applicable to Bankers' Acceptances and BA Equivalent Notes):~~

~~Term in Months: _____ months (insert 1, 2 or 3 months)~~

~~Maturity Date: _____~~

(G) ~~(H)~~ Letter of Credit:

Amount

Expiry Date

Cdn. \$: _____

U.S. \$: _____

(H) ~~(I)~~ Disbursement Instructions

Account No. _____

Other: _____

The Applicable Canadian Borrower certifies to the matters specified in Section 4.3(i) of the Credit Agreement.

**[AIRBOSS OF AMERICA CORP.] /
[GROUPE AIRBOSS DÉFENSE
LTÉE/AIRBOSS DEFENSE GROUP LTD.]**

By: _____

Name:

Title:

EXHIBIT C-3

FORM OF ROLLOVER NOTICE

[TO: **The Toronto-Dominion Bank, as Canadian Agent**
 TD North Tower
 77 King Street West, 26th Floor
 Toronto, Ontario M5K 1A2
 Attention: Loan Syndications – Agency
 Facsimile: [REDACTED]

[TO: **Toronto Dominion (Texas) LLC, as US Agent**
 TD North Tower
 77 King Street West, 26th Floor
 Toronto, Ontario M5K 1A2
 Attention: Loan Syndications – Agency
 Facsimile: [REDACTED]¹

RE: Third Amended and Restated Credit Agreement dated as of September 23, 2021 (as amended, supplemented, restated or otherwise modified from time to time, the “**Credit Agreement**”), by and among, *inter alios*, AirBoss Rubber Compounding (NC), LLC, a North Carolina limited liability company, AirBoss of America Corp., an Ontario corporation, Groupe AirBoss Défense Ltée/AirBoss Defense Group Ltd., a Québec corporation, AirBoss Defense Group, Inc., a Delaware corporation, the other Credit Parties party thereto, each of the financial institutions from time to time signatory thereto (collectively, including their respective successors and assigns, the “**Lenders**” and each individually a “**Lender**”), The Toronto-Dominion Bank, in its capacity as Canadian agent for and on behalf of the Lenders (in such capacity, the “**Canadian Agent**”) and Toronto Dominion (Texas) LLC, in its capacity as US agent for and on behalf of the Lenders (in such capacity, “**US Agent**”)

DATE: ●, 20●

This Rollover Notice is delivered to you, as [**Canadian/US**] Agent, by the [**Canadian/US**] Borrower indicated below (the “**Applicable Borrower**”) pursuant to the terms of the Credit Agreement.

- (A) The Applicable Borrower hereby requests the Rollover of the following Advance(s):
- i. Rollover Date: _____
 - ii. Applicable Borrower: _____

¹ To be provided to the Applicable Agent.

EXHIBIT C-3-2

iii. Applicable Credit Facility:

- Canadian Tranche
- or
- US Tranche

iv. Type and Amount of each Advance (check appropriate boxes)

~~Bankers' Acceptances (BA Equivalent Notes):~~ Term CORRA Advance:

<u>Amount</u>	<u>Contract Interest Period</u>	<u>Maturity Date</u>
Cdn. \$ _____	_____	
_____	_____	
_____	_____	

Daily Compounded CORRA Advance:

<u>Amount</u>	<u>Interest Period</u>
<u>Cdn. \$</u> _____	_____
_____	_____
_____	_____

SOFR Advance:

<u>Amount</u>	<u>Interest Period</u>
U.S. \$ _____	_____
_____	_____
_____	_____

Capitalized terms used herein, except as defined to the contrary, have the meanings given them in the Credit Agreement.

The Applicable Borrower certifies to the matters specified in Section ~~4.3(i)~~²~~3.3(f)~~² of the Credit Agreement.

² Use Section 4.3(i) for Canadian Tranche and use Section 3.3(f) for US Tranche.

EXHIBIT C-3-3

**[AIRBOSS RUBBER COMPOUNDING
(NC), LLC]**

By: _____
Name:
Title:

[AIRBOSS OF AMERICA CORP.]

By: _____
Name:
Title:

**[GROUPE AIRBOSS DÉFENSE
LTÉE/AIRBOSS DEFENSE GROUP
LTD.]**

By: _____
Name:
Title:

[AIRBOSS DEFENSE GROUP, INC.]

By: _____
Name:
Title:

EXHIBIT C-4

FORM OF CONVERSION NOTICE

[TO: **The Toronto-Dominion Bank, as Canadian Agent**
TD North Tower
77 King Street West, 26th Floor
Toronto, Ontario M5K 1A2
Attention: Loan Syndications – Agency
Facsimile: [REDACTED]

[TO: **Toronto Dominion (Texas) LLC, as US Agent**
TD North Tower
77 King Street West, 26th Floor
Toronto, Ontario M5K 1A2
Attention: Loan Syndications – Agency
Facsimile: [REDACTED]³

RE: Third Amended and Restated Credit Agreement dated as of September 23, 2021 (as amended, supplemented, restated or otherwise modified from time to time, the “**Credit Agreement**”), by and among, *inter alios*, AirBoss Rubber Compounding (NC), LLC, a North Carolina limited liability company, AirBoss of America Corp., an Ontario corporation, Groupe AirBoss Défense Ltée/AirBoss Defense Group Ltd., a Québec corporation, AirBoss Defense Group, Inc., a Delaware corporation, the other Credit Parties party thereto, each of the financial institutions from time to time signatory thereto (collectively, including their respective successors and assigns, the “**Lenders**” and each individually a “**Lender**”), The Toronto-Dominion Bank, in its capacity as Canadian agent for and on behalf of the Lenders (in such capacity, the “**Canadian Agent**”) and Toronto Dominion (Texas) LLC, in its capacity as US agent for and on behalf of the Lenders (in such capacity, “**US Agent**”)

DATE: ●, 20●

This Conversion Notice is delivered to you, as [**Canadian/US**] Agent, by the [**Canadian/US**] Borrower indicated below (the “**Applicable Borrower**”) pursuant to the terms of the Credit Agreement. Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

The Applicable Borrower hereby requests the conversion of the following Advance(s):

- (A) Applicable Credit Facility: _____.
- (B) Conversion Date: _____.

³ To be provided to the Applicable Agent.

- (C) Amount to be converted: _____.
- (D) Type of Advance to be converted from: _____.
- (E) Type of Advance to be converted to: _____.
- (F) Interest Period (only applicable to portion converted to or not converted from a SOFR Advance or a CORRA Advance):

Term in Months: _____ months ~~(insert 1, 3 or 6 months)~~
 Maturity Date: _____

~~(G) Contract Period (only applicable to portion converted to or not converted from Bankers' Acceptances and BA Equivalent Notes):~~

~~Term in Months: _____ months (insert 1, 2 or 3 months)
 Maturity Date: _____~~

The Applicable Borrower certifies to the matters specified in Section [4.3(i)][3.3(f)]⁴ of the Credit Agreement.

**[AIRBOSS RUBBER COMPOUNDING
(NC), LLC]**

By: _____
 Name:
 Title:

[AIRBOSS OF AMERICA CORP.]

By: _____
 Name:
 Title:

**[GROUPE AIRBOSS DÉFENSE
LTÉE/AIRBOSS DEFENSE GROUP
LTD.]**

⁴ Use Section 4.3(i) for Canadian Tranche and use Section 3.3(f) for US Tranche.

By: _____
Name:
Title:

[AIRBOSS DEFENSE GROUP, INC.]

By: _____
Name:
Title:

EXHIBIT C-7

RATE FLIP REQUEST

TO: The Toronto-Dominion Bank, as Canadian Agent
TD North Tower
77 King Street West, 26th Floor
Toronto, Ontario M5K 1A2
Attention: Loan Syndications – Agency
Facsimile: [REDACTED]

RE: Third Amended and Restated Credit Agreement dated as of September 23, 2021
(as amended, supplemented, restated or otherwise modified from time to time,
the “Credit Agreement”), by and among, inter alios, AirBoss Rubber
Compounding (NC), LLC, a North Carolina limited liability company, AirBoss
of America Corp., an Ontario corporation, Groupe AirBoss Défense
Ltée/AirBoss Defense Group Ltd., a Québec corporation, AirBoss Defense
Group, Inc., a Delaware corporation, the other Credit Parties party thereto, each
of the financial institutions from time to time signatory thereto (collectively,
including their respective successors and assigns, the “Lenders” and each
individually a “Lender”), The Toronto-Dominion Bank, in its capacity as
Canadian agent for and on behalf of the Lenders (in such capacity, the
“Canadian Agent”) and Toronto Dominion (Texas) LLC, in its capacity as US
agent for and on behalf of the Lenders

DATE: ●, 20●

This Rate Flip Request is delivered to you, as Canadian Agent, by the Canadian
Representative Borrower pursuant to Section [4.12(a)][4.12(e)] of the Credit Agreement.
Capitalized terms used but not defined herein shall have the meanings given to them in the
Credit Agreement.

The Canadian Representative Borrower hereby requests a [Rate Flip][Secondary Rate
Flip] as of the Rate Flip Date of [●], 20[●].⁵

The Canadian Representative Borrower also hereby requests that each outstanding [Term
CORRA Advance][Daily Compounded CORRA Advance] be converted to a [Daily
Compounded CORRA Advance][Term CORRA Advance] at the end of the Interest Period
applicable to each such [Term CORRA Advance][Daily Compounded CORRA Advance],
with an Interest Period of [one (1) month][three (3) month].

[Signature Page Follows]

⁵ Date must be at least five (5) Business Days following the date of the Rate Flip Request.

AIRBOSS OF AMERICA CORP.

By:

Name:

Title:

Title: