FOURTH AMENDED AND RESTATED CREDIT AGREEMENT

AMONG

AIRBOSS OF AMERICA CORP,
GROUPE AIRBOSS DÉFENSE LTEE / AIRBOSS DEFENSE GROUP LTD.,
AIRBOSS HOLDINGS, LLC and
AIRBOSS DEFENSE GROUP, INC.
as Borrowers

AND

AIRBOSS DEFENSE GROUP, LLC,
SUNBOSS CHEMICALS CORP.,
AIRBOSS FLEXIBLE PRODUCTS, LLC,
AIRBOSS RUBBER COMPOUNDING (NC), LLC,
AIRBOSS SILICONE, LLC,
ACE ELASTOMER, LLC
ACE MIDWEST, LLC
ADG ENTERPRISES, LLC,
CRITICAL SOLUTIONS INTERNATIONAL, LLC, and
BLACKBOX BIOMETRICS, INC.
as Guarantors and Credit Parties

AND

THE TORONTO-DOMINION BANK
as Canadian Administrative Agent, Co-Lead Arranger, Collateral Agent
and Joint Bookrunner

AND

TORONTO DOMINION (TEXAS) LLC
as U.S. Administrative Agent

AND

CANADIAN IMPERIAL BANK OF COMMERCE
as Co-Lead Arranger, Syndication Agent
and Joint Bookrunner

AND

THE FINANCIAL INSTITUTIONS
from time to time parties hereto,
as Lenders

DATED
November 29, 2024

AIRD & BERLIS LLP

TABLE OF CONTENTS

Page

SCHEDULES AND EXHIBITS

Schedule A	Authorized Officers of the Borrowers
Schedule B	Business and Collateral Locations
Schedule C	Real Property Leases
Schedule D	Commitments and Percentages
Schedule E	Appraised Equipment Schedule
Schedule F	Specified Account Debtors
Schedule H	Permitted Bank Accounts
Schedule 11(g)	Compliance with Laws
Schedule 11(k)	Actions and Proceedings
Schedule 11(l)	Consents, Approvals and Filings
Schedule 11(o)	Plans
Schedule 11(q)	Environmental Matters
Schedule 11(r)	Affiliates, Joint Ventures and Partnerships
Schedule 11(t)	Franchises, Patents, Copyrights, Tradenames
Schedule 11(u)	Authorized and Issued Capital
Schedule 11(x)	Labour, Union and Collective Bargaining Agreements
Schedule 12(k)	Permitted Liens
Schedule 12(m)	Indebtedness
Schedule 12(r)	Investments
Exhibit 2(b)	Form of Notice of Re-Allocation
Exhibit 5(a)(i)(A)	Form of Notice of Borrowing for Prime Rate Loans and U.S. Base Rate Loans
Exhibit 5(a)(i)(B)	Form of Notice of Borrowing for SOFR Loans, EURIBOR Loans and CORRA Loans
Exhibit 5(b)(i)	Form of Conversion Notice
Exhibit 5(b)(ii)	Form of Rollover Notice
Exhibit 6(f)	Form of Repayment Notice
Exhibit 9(a)	Form of Collateral Loan Report
Exhibit 9(b)	Form of Borrowing Base Certificate
Exhibit 9(b)(ii)	Form of Priority Payables Report
Exhibit 9(c)(i)	Form of Compliance Certificate
Exhibit 18(f)	Form of Assignment Agreement

FOURTH AMENDED AND RESTATED CREDIT AGREEMENT

THIS FOURTH AMENDED AND RESTATED CREDIT AGREEMENT is made as of November 29, 2024,

AMONG

AIRBOSS OF AMERICA CORP., a corporation existing under the laws of the Province of Ontario

(hereinafter referred to as the "**Parent**")

-and-

GROUPE AIRBOSS DÉFENSE LTÉE / AIRBOSS DEFENSE GROUP LTD., a corporation existing under the laws of the Province of Québec

(hereinafter referred to as "**Defense Ltd.**")

- and -

AIRBOSS HOLDINGS, LLC, a limited liability company existing under the laws of the State of Delaware

(hereinafter referred to as "**Holdings**")

- and -

AIRBOSS DEFENSE GROUP, INC. a company existing under the laws of the State of Delaware

(hereinafter referred to as "**Defense Inc.**" and together with the Parent, Defense Ltd. and Holdings, the "**Borrowers**" and each a "**Borrower**")

- and -

AIRBOSS DEFENSE GROUP, LLC, SUNBOSS CHEMICALS CORP., AIRBOSS FLEXIBLE PRODUCTS, LLC, AIRBOSS RUBBER COMPOUNDING (NC), LLC, AIRBOSS SILICONE, LLC, ACE ELASTOMER, LLC, ACE MIDWEST, LLC, ADG ENTERPRISES, LLC, CRITICAL SOLUTIONS INTERNATIONAL, LLC, **BLACKBOX BIOMETRICS, INC. and each other Person who becomes party hereto as a Guarantor from time to time,** as Guarantors and Credit Parties

- and -

THE TORONTO-DOMINION BANK, as in its capacity as administrative agent for the Lenders in connection with the Canadian Tranche and in its capacity as collateral agent of the Lenders

(in such capacity, the "**Canadian Agent**")

- and -

TORONTO DOMINION (TEXAS) LLC, in its capacity as administrative agent for the Lenders in connection with the U.S. Tranche

(in such capacity, the "**U.S. Agent**")

- and -

THE TORONTO-DOMINION BANK, as Co-Lead Arranger and Joint Bookrunner

- and -

CANADIAN IMPERIAL BANK OF COMMERCE, as Co-Lead Arranger, Syndication Agent and Joint Bookrunner

- and -

EACH FINANCIAL INSTITUTION from time to time party to this Agreement and shown as a Lender on the signature pages hereto

(hereinafter in such capacities individually referred to as a "**Lender**" and collectively in such capacities referred to as the "**Lenders**")

WHEREAS each of the Parent, AirBoss Rubber Compounding (NC), LLC, Defense Ltd., and Defense Inc., as borrowers (the "**Existing Borrowers**"), The Toronto-Dominion Bank, as Canadian administrative agent, Toronto Dominion (Texas) LLC, as U.S. administrative agent, and TD Securities, as sole lead arranger and bookrunner entered into a third amended and restated credit agreement dated September 23, 2021, as amended by a first amendment to third amended and restated credit agreement dated March 16, 2023, as further amended by a second amendment to third amended and restated credit agreement dated December 3, 2023 and as further amended by a third amendment to third amended and restated credit agreement dated March 27, 2024 (as amended, the "**Original Credit Agreement**");

AND WHEREAS the Borrowers desire to transition their existing financing arrangements from TD Securities to The Toronto-Dominion Bank asset-based lending group;

AND WHEREAS all outstanding obligations owing by the Existing Borrowers pursuant to the Original Credit Agreement as of the date hereof (the "**Existing Indebtedness**") shall be repaid by way of borrowings under and pursuant to the terms of this Agreement;

AND WHEREAS the Borrowers desire that the Lenders extend certain loans, advances and other financial accommodations to the Borrowers in order to refinance the Existing Indebtedness and to provide for working capital and general corporate purposes, and the parties wish to provide for the terms and conditions upon which such loans, advances and other financial accommodations shall be made;

AND WHEREAS The Toronto-Dominion Bank, has agreed to continue to act as Canadian administrative agent and Toronto Dominion (Texas) LLC has agreed to continue to act as the United States administrative agent;

AND WHEREAS the Canadian Agent has agreed to arrange for the Revolving Facility hereunder and act as the collateral agent, co-lead arranger and joint bookrunner;

AND WHEREAS Canadian Imperial Bank of Commerce as agreed to act as co-lead arranger, syndication agent and joint bookrunner;

AND WHEREAS each of the Lenders have agreed to establish the Revolving Facility hereunder in favour of the Borrowers and to provide their respective portion of the Revolving Commitments to the Borrowers with respect to the Revolving Facility, subject to the terms and conditions set forth in this Agreement;

AND WHEREAS the parties have agreed to amend and restate the Original Credit Agreement with effect from and the date hereof on and subject to the terms set forth herein;

NOW, **THEREFORE**, in consideration of the premises and the mutual covenants hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Borrowers and the other Credit Parties, the parties hereto agree as follows:

1. DEFINITIONS AND INTERPRETATION

(a) General Definitions.

The following terms have the following meanings when used herein (including in the recitals above):

"**Chattel Paper**", "**Document of Title**", "**Intangible**", "**Goods**", "**Instrument**", "**Inventory**", "**Investment Property**", "**Securities Account**", "**Securities Intermediary**" shall have the respective meanings assigned to such terms without initial capitals in the PPSA, the UCC or the STA, as applicable.

"**ABL Debt Cap**" has the meaning ascribed thereto in the Intercreditor Agreement.

"**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 $500,000,000 and has outstanding unguaranteed and unsecured long-term indebtedness which is rated "A-" or better by S&P 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**" 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 Debtor**" shall mean any Person who is obligated on an Account, Chattel Paper or a general intangible to make payment thereof.

"**Accounts Transition Period**" shall have the meaning ascribed thereto in subsection 12(v)(i) hereof.

"**Acquisition**" shall mean any transaction or series of related transactions by means of a tender offer, amalgamation, merger, purchase of property or assets or otherwise, for the purpose of or resulting, directly or indirectly, in: (a) the acquisition of all or substantially all of the assets of a Person, or of all or substantially all of any business or division of a Person; (b) the acquisition of all of the outstanding Equity Interests (including the acquisition or termination of any rights, warrants or options to acquire the Equity Interests) of any Person, or otherwise causing any Person to become a Subsidiary; (c) a merger or consolidation or any other combination with another Person; (d) the acquisition of Control of a Person; or (e) the acquisition of more than 50% of the ownership or economic interests in any Person engaged in any business that is not managed by a board of directors or other governing body.

"**Acton Vale Property**" shall mean the real property owned by Defense Ltd. and known and designated as being composed of lots TWO MILLION THREE HUNDRED TWENTY-SEVEN THOUSAND TWO HUNDRED THIRTY-FIVE (2 327 235) and TWO MILLION THREE HUNDRED TWENTY-SEVEN THOUSAND TWO HUNDRED THIRTY-NINE (2 327 239) on the plan of the Cadastre of Québec, registration division of Saint-Hyacinthe.

"**Additional Compensation**" shall have the meaning ascribed thereto in subsection 4(q)(i).

"**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) 0.30%; 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 EBITDA**" means, for any period, Consolidated EBITDA adjusted after giving effect to items (b), (c) and (d) in the definition the Specified EBITDA Addbacks.

"**Adjusted Term CORRA**" shall mean, for purposes of any calculation, the rate per annum equal to (a) Term CORRA for such calculation plus (b) 0.29547% for a Term CORRA Borrowing with an Interest Period of one month's duration or 0.32123% for a Term CORRA Borrowing with an Interest Period of three month's duration; 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**" shall mean, with respect to any tenor, the per annum rate equal to the sum of: (a) Term SOFR plus (b) 0.10% (10 basis points); provided that if Adjusted Term SOFR as so determined shall be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"**Affected Lender**" shall have the meaning ascribed thereto in subsection 18(i)(i) hereof.

"**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.

"**Affiliated Account Debtors**" shall mean, with respect to any Account Debtor, any other Account Debtor who controls, is controlled by, or is under common control with, such Account Debtor. For purposes of this definition, the meaning of "**control**" (including, with correlative meanings, "**controlled by**" and "**under common control with**") is limited to the direct or indirect legal or beneficial ownership of more than ten percent (10%) of the ownership of Equity Interests of an Account Debtor or an Affiliated Account Debtor.

"**Agency Fee Letter**" shall mean the agency fee agreement dated as of the date hereof between the Borrowers and the Arrangers relating to an upfront fee, an arrangement fee and an annual agency fee payable by the Borrowers to the Canadian Agent or the Lenders, as the case may be, in respect of the Revolving Facility.

"**Agent's Payment Branch**" shall mean, (a) with respect to the Canadian Agent, the branch of the Canadian Agent located at [redacted] or such other office that the Canadian Agent may from time to time designate by notice to the Parent (for and on behalf of the Borrowers) and the Lenders, and (b) with respect to the U.S. Agent, the U.S. Agent's Payment Branch.

"**Agents**" shall mean, together, the Canadian Agent and the U.S. Agent, and include any successor Agents appointed in accordance with Section 16(d). Any general reference to the "Agent" shall refer to the Canadian Agent.

"**Agreed Currency**" has the meaning ascribed thereto in subsection 18(s) hereof.

"**Agreement**" shall mean this Fourth Amended and Restated Credit Agreement as it may be amended, supplemented, extended or restated from time to time.

"**AML Legislation**" shall mean the Proceeds of Crime Act, the *Criminal Code* (Canada), the 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 Borrowings made to and payments to be made by the U.S. Borrowers, the U.S. Agent, and (b) with respect to Borrowings made to and payments to be made by the Canadian Borrowers and all other matters relating to the Canadian Borrowers and the U.S. Borrowers and the other Credit Parties (including, without limitation, the Guarantee and the Collateral Documents granted by the Credit Parties to the Agent), the Canadian 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 Law**" shall mean, in respect of a Person, property, transaction, event or other matter, as applicable, all present or future Laws relating or applicable to that Person, property, transaction, event or other matter, including any interpretation of Law by any Governmental Authority.

"**Applicable Margin**" shall mean, with respect to any Loan or Borrowing from and including the Closing Date, the percentage rate per annum determined in accordance with the pricing grid set forth immediately below, by reference to the applicable Type of Loan, such Applicable Margin to be adjusted as specified in Section 4(c):

Tier	Excess Availability	Prime Rate Loans Margin / U.S. Base Rate Loans Margin / U.S. Prime Rate Margin	SOFR Loans Margin / CORRA Loans Margin / EURIBOR Margin / Letter of Credit Fee Rate	Standby Fee
1	≥ 35%	0.50%	1.75%	0.35%
2	< 35% and ≥ 15%	0.75%	2.00%	0.35%
3	< 15%	1.00%	2.25%	0.35%

All interest rates, Letter of Credit Fees or other fees payable hereunder set forth in Section 4 are rates per annum. Interest on each of Prime Rate Loans, U.S. Base Rate Loans and U.S. Prime Rate Loans shall be computed based on the applicable rate plus the relevant rate shown in the table above in the column headed "*Prime Rate Loans / U.S. Base Rate Loans Margin / U.S. Prime Rate Margin*". Interest on each of SOFR Loans, Term CORRA Loans, Daily Compounded CORRA Loans and EURIBOR Loans shall be computed based on the applicable rate plus the relevant rate shown in the table above in the column headed "*SOFR Loans Margin / CORRA Loans Margin / EURIBOR Margin / Letter of Credit Fee Rate*". Interest on Loans, Letter of Credit Fees and any other fee payable hereunder shall be paid directly by the applicable Borrower to the Applicable Agent, and the Applicable Agent shall promptly distribute such amounts amongst the Lenders based on the applicable Percentages.

"**Appraisal Institute**" shall mean:

(a) with respect to appraisers operating in any province in Canada other than the Province of Quebec, the Appraisal Institute of Canada; and

(b) with respect to appraisers operating in the Province of Quebec, l'Ordre des évaluateurs agrées du Québec;

or in any case, any successor thereto.

"**Appraised Value**" when used in respect of Real Property shall mean the appraised value of such Real Property as determined by (a) in the case of Canadian real estate (other than the Kitchener Property), an appraiser accredited by the applicable Appraisal Institute and satisfactory to the Agent, (b) in the case of the Kitchener Property, the value of the property assuming its present use, which may or may not be the

property's highest and best use, as set forth in the appraisal report prepared by an appraiser accredited by the applicable Appraisal Institute and satisfactory to the Agent, acting reasonably, and (c) in the case of United States real estate, a state certified appraiser satisfactory to the Agent pursuant to an appraisal that meets the requirements of Applicable Law for appraisals prepared in the United States federally insured depository institutions, and in each case conducted not more than fifteen (15) months prior to the date of its delivery to the Agent.

"**Approved Foreign A/R Jurisdiction**" shall have the meaning ascribed thereto in subsection 1(a)(i) hereof.

"**Arrangers**" shall mean each of The Toronto-Dominion Bank and Canadian Imperial Bank of Commerce in their respective capacities as co-lead arrangers for the purposes of this Agreement.

"**Assignment Agreement**" shall mean an Assignment Agreement substantially in the form of Exhibit 18(f) hereto.

"**Attorney**" shall have the meaning ascribed thereto in subsection 16(s) hereof.

"**Authorized Officer**" shall mean in respect of the Borrowers each person whose name appears on Schedule A hereto (as updated from time to time by the Borrowers by written notice to the Agent).

"**Available Tenor (US/Euro)**" shall mean, as of any date of determination and with respect to the then-current Benchmark (US/Euro), as applicable, any tenor for such Benchmark (US/Euro) (or component thereof) or payment period for interest calculated with reference to such Benchmark (US/Euro), as applicable, that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark (US/Euro) pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark (US/Euro) that is then-removed from the definition of "**Interest Period**" pursuant to Section 5(e)(iv).

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

"**Benchmark (US/Euro)**" shall mean, initially, for Liabilities denominated in Euro, EURIBOR, and for Liabilities denominated in U.S. Dollars, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event (US/Euro) and its related Benchmark Replacement Date (US/Euro) have occurred with respect to EURIBOR or the Term SOFR Reference Rate or the then-current Benchmark (US/Euro) for Euro or U.S. Dollars, then "**Benchmark (US/Euro)**" shall mean, for Liabilities denominated in the applicable currency, the applicable Benchmark Replacement (US/Euro) to the extent that such Benchmark Replacement (US/Euro) has replaced such prior benchmark rate pursuant to Section 5(e)(i).

"**Benchmark Replacement (US/Euro)**" shall mean, with respect to any Benchmark Transition Event (US/Euro), the first alternative set forth in the order below that can be determined by the Agent for the applicable Benchmark Replacement Date (US/Euro):

(a) in the case of any Loan denominated in Euros, the sum of: (x) Term ESTR, and (y) the related Benchmark Replacement Adjustment (US/Euro);

(b) in the case of any Loan denominated in U.S. Dollars, the sum of (i) Daily Simple SOFR and (ii) 0.10% (10 basis points);

(c) in the case of any Loan denominated in Euros, the sum of: (x) Daily Simple ESTR, and (y) the related Benchmark Replacement Adjustment (US/Euro); or

(d) the sum of: (i) the alternate benchmark rate that has been selected by the Agent 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 (US/Euro) or (B) any evolving or then-prevailing market convention for

determining a benchmark rate as a replacement to the then-current Benchmark (US/Euro) for syndicated credit facilities denominated in the applicable currency at such time, and (ii) the related Benchmark Replacement Adjustment (US/Euro);

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

"**Benchmark Replacement Adjustment (US/Euro)**" shall mean, with respect to any replacement of the then-current Benchmark (US/Euro) with an Unadjusted Benchmark Replacement (US/Euro), for any applicable Interest Period and Available Tenor (US/Euro) for any setting of such Unadjusted Benchmark Replacement (US/Euro), 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 Agent and the Borrowers giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark (US/Euro) with the applicable Unadjusted Benchmark Replacement (US/Euro) by the Relevant Governmental Body (US/Euro) on the applicable Benchmark Replacement Date (US/Euro) and/or (ii) 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 (US/Euro) with the applicable Unadjusted Benchmark Replacement (US/Euro) for syndicated credit facilities denominated in the applicable currency at such time.

"**Benchmark Replacement Date (US/Euro)**" shall mean a date and time determined by the Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark (US/Euro):

(a) in the case of paragraph (a) or (b) of the definition of "*Benchmark Transition Event (US/Euro)*", 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 (US/Euro) (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors (US/Euro) of such Benchmark (US/Euro) (or such component thereof); or

(b) in the case of paragraph (c) of the definition of "*Benchmark Transition Event (US/Euro)*," the first date on which such Benchmark (US/Euro) (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (US/Euro) (or such component thereof) to be non-representative; provided that such non-representativeness, non-compliance or non-alignment will be determined by reference to the most recent statement or publication referenced in such paragraph (c) and even if any Available Tenor (US/Euro) of such Benchmark (US/Euro)(or such component thereof) continues to be provided on such date. For the avoidance of doubt, the "*Benchmark Replacement Date (US/Euro)*" will be deemed to have occurred in the case of paragraph (a) or (b) with respect to any Benchmark (US/Euro) upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors (US/Euro) of such Benchmark (US/Euro)(or the published component used in the calculation thereof).

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date (US/Euro) occurs on the same day as, but earlier than, 5:00 p.m. (New York City time) in case of the Term SOFR Reference Rate and 11:00 a.m. (London time) in the case of EURIBOR, in respect of any determination, the Benchmark Replacement Date (US/Euro) will be deemed to have occurred prior to 5:00 p.m. (New York City time) in case of the Term SOFR Reference Rate and 11:00 a.m. (London time) in the case of EURIBOR for such determination and (ii) the "Benchmark Replacement Date (US/Euro)" will be deemed to have occurred in the case of (a) or (b) above with respect to any Benchmark (US/Euro) upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors (US/Euro) of such Benchmark (US/Euro) (or the published component used in the calculation thereof).

"**Benchmark Transition Event (US/Euro)**" shall mean the occurrence of one or more of the following events with respect to the then-current Benchmark (US/Euro):

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (US/Euro) (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors (US/Euro) of such Benchmark (US/Euro) (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 (US/Euro) of such Benchmark (US/Euro) (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (US/Euro) (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York (in the case of Term SOFR or any other rate applicable to loans denominated in U.S. Dollars), an insolvency official with jurisdiction over the administrator for such Benchmark (US/Euro) (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (US/Euro) (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (US/Euro) (or such component), which states that the administrator of such Benchmark (US/Euro) (or such component) has ceased or will cease to provide all Available Tenors (US/Euro) of such Benchmark (US/Euro) (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 (US/Euro) of such Benchmark (US/Euro) (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (US/Euro) (or the published component used in the calculation thereof) announcing that all Available Tenors (US/Euro) of such Benchmark (US/Euro) (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 (US/Euro)**" will be deemed to have occurred with respect to any Benchmark (US/Euro) if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor (US/Euro) of such Benchmark (US/Euro) (or the published component used in the calculation thereof).

"**Benchmark Unavailability Period (US/Euro)** " shall mean, the period (if any) (i) beginning at the time that a Benchmark Replacement Date (US/Euro) has occurred if, at such time, no Benchmark Replacement (US/Euro) has replaced the then-current Benchmark (US/Euro) for all purposes hereunder and under this Agreement and any other Loan Documents in accordance with Section 5(e) and ending at the time that a Benchmark Replacement (US/Euro) has replaced the then-current Benchmark (US/Euro) for all purposes hereunder and under any other Loan Documents in accordance with Section 5(e).

"**Blocked Account**" shall have the meaning ascribed thereto in subsection 8(a) hereof.

"**Blocked Account Agreement**" shall mean a bank agency, account control agreement or similar agreement among the Agent, a Credit Party, Great Rock (if applicable) and any financial institution with which such Credit Party maintains a Blocked Account, Lock Box, depository or other account, in form and substance satisfactory to the Agent, in order to effect the Lien perfection or cash management arrangements contemplated by this Agreement with respect to such Blocked Account, Lock Box, depository or other account.

"**Borrowers**" shall have the meaning ascribed thereto in the Preamble hereof.

"**Borrowing**" shall mean a borrowing or advance of credit hereunder consisting of any Loans made to the Borrowers by the Lenders including, without limitation, borrowings by way of Prime Rate Loans, U.S. Base Rate Loans, U.S. Prime Rate Loans, SOFR Loans, EURIBOR Loans, Term CORRA Loans, Daily Compounded CORRA Loans or the issuance of a Letter of Credit by the Issuing Lender, and any reference relating to the amount of Borrowings shall mean, whether as a result of any Borrowing, deemed Borrowing, Conversion or Rollover, as applicable, the sum of the principal amount of all outstanding Prime Rate Loans, U.S. Base Rate Loans, U.S. Prime Rate Loans, SOFR Loans, EURIBOR Loans, Term CORRA Loans, Daily Compounded CORRA Loans, plus the maximum amount payable under outstanding Letters of Credit.

"**Borrowing Base**" shall mean at any time the lesser of the amounts then calculated as specified in subsection 2(c)(i) hereof.

"**Borrowing Base Certificate**" shall have the meaning ascribed thereto in subsection 9(a) hereof.

"**Business Day**" shall mean (i) any day other than a Saturday, a Sunday or any day that banks in Toronto, Ontario or Montréal, Québec, are required or permitted to close, (ii) when used in respect of SOFR Loans, shall mean a U.S. Government Securities Business Day, and (iii) when used in respect of any EURIBOR Loan or determination of EURIBOR, a TARGET2 Banking Day.

"**Canadian Agent**" shall mean The Toronto-Dominion Bank in its capacity as administrative agent for the Canadian Tranche and in its capacity as collateral agent for the Lenders under this Agreement, and in each case its successors and permitted assigns in such capacity.

"**Canadian Available Tenor**" shall mean, as of any date of determination and with respect to the then-current Canadian Benchmark, as applicable, (x) if 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 pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Canadian Benchmark (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 subsection 5(f)(iv).

"**Canadian Benchmark**" shall mean, initially, the Term CORRA Reference Rate or Daily Compounded CORRA, as the case may be; provided that if a Canadian Benchmark Transition Event has occurred with respect to the Term CORRA Reference Rate, Daily Compounded CORRA, or the then-current Canadian Benchmark, then "**Canadian Benchmark**" shall mean the applicable Canadian Benchmark Replacement to the extent that such Canadian Benchmark Replacement has replaced such prior benchmark rate pursuant to subsection 5(f)(i).

"**Canadian Benchmark 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 "**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, rollover or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters) that the 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 Agent in a manner substantially consistent with market practice (or, if the Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"**Canadian Benchmark Replacement**" shall mean, with respect to any Canadian Benchmark Transition Event,

(a) where a Canadian Benchmark Transition Event has occurred with respect to Term CORRA Reference Rate, Daily Compounded CORRA; and

(b) where a Canadian Benchmark Transition Event has occurred with respect to a Canadian Benchmark other than the Term CORRA Reference Rate, the sum of: (i) the alternate benchmark rate that has been selected by the Agent 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 Canadian Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Canadian Benchmark for Canadian Dollar-denominated syndicated credit facilities and (ii) the related Canadian Benchmark Replacement Adjustment.

If the Canadian Benchmark Replacement as determined pursuant to clause (a) or (b) 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 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 Agent and the 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 Canadian 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 Canadian 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 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 (A) the date of the public statement or publication of information referenced therein and (B) 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 Canadian Available 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 Canadian Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Canadian 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 Canadian Available Tenor of such Canadian 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 Canadian Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Canadian Available 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 such Canadian Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Canadian Available 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 Canadian Available 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 (or such component), which states that the administrator of such Canadian Benchmark (or such component) has ceased or will cease to provide all Canadian Available 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 Canadian Available Tenor of such Canadian Benchmark (or 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 Canadian Available Tenors of such Canadian Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the 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 Canadian Available Tenor of such Canadian Benchmark (or the published component used in the calculation thereof).

"**Canadian Benchmark Unavailability Period**" shall mean, the period (if any) (i) 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 other Loan Document in accordance with subsection 5(f) and (ii) ending at the time that a Canadian Benchmark Replacement has replaced the then-current Canadian Benchmark for all purposes hereunder and under any other Loan Document in accordance with subsection 5(f).

"**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 Parent and Defense Ltd., and "**Canadian Borrower**" shall mean any one of them.

"**Canadian Dollars**" or "**Cdn. $**" shall mean the lawful currency of Canada.

"**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 Swingline Commitment**" shall mean $5,000,000 or the Equivalent Amount in Canadian Dollars.

"**Canadian Swingline Lender**" shall mean The Toronto-Dominion Bank, a Schedule I bank under the *Bank Act* (Canada) in its capacity as Lender under the Canadian Swingline Facility under Section 2(e)(i) or its successor as subsequently designated hereunder.

"**Canadian Swingline Facility**" shall mean the revolving credit loans to be advanced to the Canadian Borrowers by the Canadian Swingline Lender pursuant to Section 2(e)(i) in an aggregate amount (subject to the terms hereof), not to exceed, at any one time outstanding, the Canadian Swingline Commitment.

"**Canadian Swingline Loan**" shall have the meaning ascribed thereto in subsection 2(e)(ii).

"**Canadian Tranche**" shall have the meaning ascribed thereto in subsection 2(a).

"**Canadian Tranche Advance**" shall mean a borrowing requested by a Canadian Borrower and made by the Lenders under Section 2(a), including without limitation any advances under the Canadian Swingline Facility, readvance, refunding, conversion or Rollover of such borrowing pursuant to Section 5(b) and any deemed disbursement of a Borrowing in respect of a Letter of Credit under Section 3(a)(iii), and may include, subject to the terms hereof, Prime Rate Loans, Term CORRA Loans, Daily Compounded CORRA Loans, SOFR Loans, EURIBOR Loans and U.S. Base Rate Loans.

"**Canadian Tranche Aggregate Commitment**" shall mean, as of the Closing Date, the maximum principal amount of $50,000,000 (or the Equivalent Amount in Canadian Dollars), subject to reallocation under Section 2(b), and subject to reduction or termination in accordance with terms of this Agreement.

"**Canadian Tranche Percentage**" shall mean, with respect to any Lender, the percentage specified opposite such Lender's name in the column entitled "Canadian Tranche Percentage" on Schedule D, as adjusted from time to time in accordance with the terms hereof.

"**Capital Adequacy Charge**" shall have the meaning ascribed thereto in subsection 4(j).

"**Capital Adequacy Demand**" shall have the meaning ascribed thereto in subsection 4(j).

"**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 any such expenditures made in connection with the reinvestment of Insurance Proceeds and excluding rent payments 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.

"**Cash Cap**" shall mean $10,000,000 and shall exclude, at all times, any cash or deposits maintained in any Transitioning Accounts.

"**Cash Dominion Trigger Event**" shall mean the occurrence of (i) an Event of Default that is continuing and has not been cured by the Borrowers or waived by the Lenders; and/or (ii) Excess Availability shall have been equal to or less than fifteen percent (15%) of the Revolving Facility Line Cap for five (5) consecutive Business Days, provided that a Cash Dominion Trigger Event shall terminate at such time as (A) in the case of a Cash Dominion Trigger Event described in paragraph (i), such Event of Default is cured by the Borrowers within the prescribed period set out herein and shall no longer be continuing or otherwise waived by the Lenders; and (B) in the case of a Cash Dominion Trigger Event described in paragraph (ii), Excess Availability has been greater than fifteen percent (15%) of the Revolving Facility Line Cap for a period of twenty (20) consecutive Business Days, as applicable.

"**Change of Control**" shall mean, with respect to the Parent, 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 Parent, or (ii) succeed in having a sufficient number of nominees elected to the board of directors of the Parent such that such nominees, when added to any existing directors remaining on the board of directors of the Parent 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 Parent.

"**Closing Date**" shall mean the date upon which all of the conditions described in section 13 have been satisfied or waived in all respects in a manner acceptable to the Agent.

"**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 of the undertaking, property and assets, including, without limitation, intellectual property, present and future, real and personal, of the Credit Parties and any other Person described in the Collateral Documents, including that specifically described in section 7 hereof together with all other undertaking, property and assets of the Credit Parties or any other Person now or hereafter pledged to the Agent to secure, either directly or indirectly, repayment of any of the Liabilities.

"**Collateral Access Agreement**" shall mean an agreement in form and substance reasonably satisfactory to the Agent 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 a Credit Party, acknowledges the Liens granted in favour of the Agent by the applicable Credit Parties and waives or subordinates, on terms reasonably acceptable to the Agent, any Liens held by such Person on such property, and, in the case of any such agreement with a mortgagee or lessor, permits access to and use of such real property following the occurrence and during the continuance of an Event of Default to assemble, complete and sell any Collateral stored or otherwise located thereon.

"**Collateral Documents**" shall mean, collectively, the documents listed in section 7 hereof and any Collateral Access Agreement, Blocked Account Agreement or other agreement or instrument pursuant to which a Credit Party or any other Person, grants or purports to pledge and grant Liens in favour of the Agent in or in respect of Collateral or otherwise relates to such Collateral.

"**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 Commodity Hedging Agreements and Non-Lender Unsecured Commodity 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 U.S. Dollars ($1,000,000) or the Equivalent Amount in Canadian Dollars.

"**Compliance Certificate**" shall have the meaning ascribed thereto in subsection 9(c)(i) hereof.

"**Conforming Changes**" 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 (US/Euro), any technical, administrative or operational changes (including changes to the definition of "**Business Day**", the definition of "**U.S. Base Rate**", the definition of "**U.S. 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, rollover or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters) that the 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 Agent in a manner substantially consistent with market practice (or, if the Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"**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 Parent and its Subsidiaries, determined on a Consolidated basis.

"**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 Parent 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 $3,000,000 in the aggregate, (vi) any other non-cash or non-recurring losses, charges or expenses approved by the 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 (a) intercompany payments to Subsidiaries that are not Credit Parties, minus (b) any actual cash gains or losses as a result of indemnity claims made by the Credit Parties under earn outs, minus (c) any other non-recurring or unusual gains and other non-cash gains and income, to the extent included in the computation of such Consolidated Net Income, all as determined on a consolidated basis of the Parent and its Subsidiaries for such period in accordance with GAAP; provided that the aggregate amount of Specified EBITDA Addbacks in any consecutive twelve (12) month period ending after the Closing Date shall not exceed 25% of Adjusted EBITDA.

"**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 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 required by Applicable Law.

"**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 Parent delivered pursuant to Section 9(c).

"**Constating Documents**" shall mean, with respect to any body corporate, the original or restated articles of incorporation, articles of amendment, articles of amalgamation, articles of arrangement, articles of reorganization, articles of revival, letters patent, memorandum of agreement, special Act or statute and any other instrument or constating document by or pursuant to which the body corporate is incorporated or comes into existence and with respect to any partnership, the partnership agreement and any other instrument or constating document by or pursuant to which the partnership is created or comes into existence.

"**Control**" (including with correlative meanings the terms "**controlled by**" and "**under common control with**") in respect of any other Person shall mean the power, directly or indirectly, to direct or cause the direction of the management and policies of any Person, whether through the ownership of Equity Interests or voting interests or by contract or otherwise.

"**Conversion**" shall mean a conversion or deemed conversion of a Type of Loan into another Type of Loan pursuant to the provisions hereof; provided that, the conversion of a Type of Loan denominated in one currency to another Type of Loan denominated in another currency shall be effected by repayment of the Loan or portion thereof being converted in the currency in which it was denominated and re-advanced to the applicable Borrower of the Loan into which such conversion was made.

"**Conversion Date**" shall mean the date specified by the applicable Borrower as being the date on which such Borrower has elected to convert, or this Agreement requires the Conversion of, one Type of Loan into another Type of Loan and which shall be a Business Day.

"**Conversion Notice**" shall have the meaning ascribed thereto in subsection 5(b)(i) hereof.

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

"**CORRA Interpolated Rate (Term CORRA)**" shall mean, for any Term CORRA Loan for a Non-Standard Interest Period, the rate per annum determined by the 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 Loan 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 Loan, 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.

"**CORRA Loans**" shall mean Term CORRA Loans and Daily Compounded CORRA Loans.

"**Corresponding Tenor**" with respect to any Available Tenor (US/Euro) shall mean, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor (US/Euro).

"**Credit Parties**" shall mean the Borrowers and the Guarantors and "**Credit Party**" shall mean any one of them.

"**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 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 Agent decides that any such convention is not administratively feasible for the Agent, then the 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 Replacement Date 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 Borrowing**" shall mean a Borrowing comprised of Daily Compounded CORRA Loans.

"**Daily Compounded CORRA Loan**" shall mean a Loan made pursuant to this Agreement that bears interest at a rate based on Adjusted Daily Compounded CORRA, plus the Applicable Margin.

"**Daily Simple ESTR**" shall mean, for any day, ESTR, with the conventions for this rate (which may include a lookback) being established by the Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body (US/Euro) for determining "Daily Simple ESTR" for business loans or conventions that are otherwise used in the Canadian syndicated lending market for syndicated loans denominated in Euros; provided that, if the Agent decides that any such convention is not administratively feasible for the Agent, then the Agent may establish another convention in its reasonable discretion in consultation with the Borrowers.

"**Daily Simple SOFR**" shall mean, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body (US/Euro) for determining "Daily Simple SOFR" for syndicated business loans; provided that if the Agent decides that any such convention is not administratively feasible for the Agent, then the Agent may establish another convention in its reasonable discretion.

"**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, condition or default which with the giving of notice, the lapse of time or both would be an Event of Default.

"**Defaulting Lender**" shall mean, subject to Section 16(v), 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, the Issuing Lender, the Canadian Swingline Lender or the U.S. Swingline 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 Swingline Loans or U.S. Swingline Loans) or under any Loan Document, unless, in the case of clause (i) above, such Lender notifies the Borrowers and the 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 Agent, the Issuing Lender, the Canadian Swingline Lender and the U.S. Swingline 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 Agent or the Borrowers, to confirm in writing to the 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 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 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 16(v)) upon delivery of written notice of such determination to the Borrowers, the Issuing Lender, the Canadian Swingline Lender, the U.S. Swingline 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 16(v)**.**

"**Dilution**" shall mean, with respect to any Person for any period, the percentage obtained by dividing: (a) the sum of non-cash credits against Accounts of such Person for such period, plus pending or probable, but not yet applied, non-cash credits against Accounts of such Person for such period as determined by the Agent, by (b) gross invoiced sales of such Person for such period.

"**Distributions**" shall have the meaning ascribed thereto in subsection 12(p) hereof.

"**Earn Out Obligations**" shall mean any amounts payable by a Credit Party to any one or more sellers of applicable assets or Equity Interests after the Closing Date but following completion of an Acquisition and whether based on working capital purchase price adjustments, future performance, future profitability or otherwise (provided, for certainty, reimbursement for expenses, payments in connection with indemnity claims and other similar payments shall not constitute Earn Out Obligations).

"**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.

"**EDC AR Insurance Policies**" means, collectively, the domestic receivables policy number SD107366 and the export receivables policy number SE107366 issued by Export Development Canada to the Parent, as the main insured thereunder, in each case, which is in effect prior to the Closing Date and which policies are deemed to be satisfactory to the Agent and the Lenders, and, in each case, as the same may be renewed, extended, supplemented, modified or replaced from time to time in accordance with this Agreement.

"**Eligible Account**" shall mean an Account owing to a Credit Party which is acceptable to the Agent in its Permitted Discretion. Without limiting the Agent's Permitted Discretion, the Agent shall, in general, consider

an Account to be an Eligible Account if it meets, and as long as it continues to meet, all of the following requirements:

(a) it is genuine and in all respects is what it purports to be and arises out of a sale made in the ordinary course of the Credit Parties' business;

(b) it is owned by a Credit Party and such Credit Party has the right to subject it (and has subjected it) to a first ranking Lien in favour of the Agent (subject to Permitted Liens) and any contractual restriction applicable to such Account that would otherwise prohibit or restrict the granting of any such Lien shall be disregarded to the extent set forth in Section 40(4) of the PPSA or any analogous provision of Applicable Law;

(c) it arises from (A) the performance of services by a Credit Party that have been fully performed or the payment of the Account by the Account Debtor is not contingent or conditional upon the completion of further services by such Credit Party; or (B) the sale of Goods by a Credit Party and such Goods have been completed in accordance with the Credit Party's contractual obligations (if any) and delivered to the Account Debtor, such Account Debtor has not refused to accept and has not returned any of the Goods which are the subject of such Account, and the Credit Party has possession of, or has delivered to the Agent at the Agent's request, shipping and delivery receipts evidencing delivery of such Goods;

(d) it is evidenced by an invoice rendered to the Account Debtor thereunder, and is due and payable within a maximum of one hundred and twenty (120) days (or one hundred and thirty-five (135) days in the case invoices rendered to an Account Debtor listed in Schedule E hereto under the heading "**Specified Account Debtors**") after the stated invoice date thereof and does not remain unpaid for more than sixty (60) days past the stated due date thereof, provided, however, that if more than fifty percent (50%) of the aggregate dollar amount of invoices owing by a particular Account Debtor to the Credit Parties remain unpaid for more than sixty (60) days past the respective stated due dates thereof with respect to invoices rendered to such particular Account Debtor, then all Accounts owing to the Credit Parties by such particular Account Debtor shall be deemed ineligible;

(e) it is not subject to any prior assignment or Lien whatsoever, other than Permitted Liens;

(f) it is a valid and legally enforceable obligation of the Account Debtor thereunder, and is not subject to setoff, counterclaim, contra-receivable, deduction, credit, allowance or adjustment, or to any claim by such Account Debtor denying liability thereunder in whole or in part whether by reason of prepayment, previous credit or otherwise;

(g) it does not arise out of a contract or order which fails in any material respect to comply with the requirements of Applicable Law;

(h) the Account Debtor thereunder is not any of the following (each "**Related Account Debtor**"):

(i) a Subsidiary, Parent or Affiliate of, or otherwise related to, any Borrower or any other Credit Party; or

(ii) a director, officer, employee or agent of any Borrower, any other Credit Party or any Subsidiary, Parent or Affiliate of any Borrower or any other Credit Party;

(i) it is not an Account that is a "Crown debt" that is not assignable pursuant to Section 67 of the *Financial Administration Act* (R.S.C. 1985, c. F-11), as amended, or any analogous provision of Applicable Law of any province or territory of Canada, unless: (A) the Credit

Parties grant to the Agent by way of absolute assignment and as security, their right to payment of such Account pursuant to and in full compliance with the *Financial Administration Act* (R.S.C. 1985, c. F-11), as amended, or any such analogous provision of Applicable Law of any province or territory of Canada; or (B) such Account is insured with insurance satisfactory to the Agent;

(j) it is not an Account with respect to which the Account Debtor is located in a state of the U.S. or a province or territory of Canada which requires the Credit Parties, as a precondition to commencing or maintaining an action in its courts, either to (A) receive a certificate of authority to do business and be in good standing therein, (B) file a notice of business activities report or similar report with its Governmental Authority, or (C) otherwise comply with any other requirement of such state, province or territory, unless (x) Credit Parties have taken the appropriate actions described in clauses (A), (B) or (C), (y) the failure to take one of the actions described in either clause (A), (B) or (C) may be cured retroactively by the Credit Parties at their election, or (z) the Credit Parties have demonstrated, to the Agent's satisfaction, that it is exempt from any such requirements under any such state's, province's or territory's Laws;

(k) the Account Debtor is located or has its chief executive office located within the United States or Canada and in a State of the United States or a province or territory of Canada and the Account is payable in the lawful money of either the U.S. or Canada;

(l) it is not an Account with respect to which the Account Debtor's obligation to pay is conditional upon the Account Debtor's approval of the Goods or services or is otherwise subject to any repurchase obligation or return right, as with sales made on a bill-and-hold, guaranteed sale, sale on approval, sale or return or consignment basis;

(m) it is not an Account (A) with respect to which any representation or warranty contained in this Agreement or any other Loan Documents is untrue or (B) which violates any of the covenants of any Borrower or any other Credit Party contained in this Agreement or any other Loan Documents;

(n) it is not an Account which, when added to a particular Account Debtor's and its Affiliated Account Debtors' other indebtedness in aggregate owing to the Credit Parties, exceeds fifteen percent (15%) of the aggregate of the Credit Parties' Accounts net of any Accounts of the Credit Parties owing by a Related Account Debtor (for the purposes of this paragraph (n), the "concentration cap"); provided that Accounts excluded from Eligible Accounts solely by reason of this paragraph (n) shall be Eligible Accounts to the extent of such limits and set forth herein or as otherwise approved by the Majority Lenders; and further provided that, with respect to those Account Debtors listed on Schedule E attached hereto under the heading "Specified Account Debtors" as at the Closing Date, the concentration cap for the purposes of this paragraph (n) shall be twenty-five percent (25%) for such Specified Account Debtors only;

(o) it is not an Account with respect to which the prospect of payment or performance by the Account Debtor is or will be impaired, as determined by the Agent in its discretion; and

(p) it is not an Account arising from pre-billings or progress billings.

"**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 Agent and the Issuing Lender (and in the case of an assignment of a commitment under the Canadian Tranche, the Canadian Swingline Lender and in the case of an assignment of a

commitment under the U.S. Tranche, the U.S. Swingline 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 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 Agent and the Issuing Lender, and in the case of an assignment of a commitment under the Canadian Tranche, the Canadian Swingline Lender and under the U.S. Tranche, the U.S. Swingline 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 Agent 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 4(l) or increased costs to the Borrowers under Section 18(j) or Section 18(k)**.**

"**Eligible Foreign Account**" shall mean an Account owing to a Credit Party which is acceptable to the Agent in its Permitted Discretion. Without limiting the Agent's Permitted Discretion, the Agent shall, in general, consider an Account to be an Eligible Foreign Account if it meets, and as long as it continues to meet, all of the following requirements:

(a) it is genuine and in all respects is what it purports to be;

(b) it is owned by a Credit Party and

(i) (A) is owing by an Account Debtor that is a foreign government entity or any subdivision or agency thereof, in which case such Credit Party has the right to subject it (and has subjected it) to a first ranking Lien in favour of the Agent (subject to Permitted Liens) and any contractual restriction applicable to such Account that would otherwise prohibit or restrict the granting of any such Lien shall be disregarded to the extent set forth in Section 40(4) of the PPSA or any analogous provision of Applicable Law; or (B) is an Insured Eligible Accounts Receivable; or

(ii) is owing by an Account Debtor that is a not a foreign government entity or any subdivision or agency thereof and is an Insured Eligible Accounts Receivable;

(c) it arises from (A) the performance of services by a Credit Party that have been fully performed or the payment of the Account by the Account Debtor is not contingent or conditional upon the completion of further services by such Credit Party; or (B) the sale of Goods by a Credit Party and such Goods have been completed in accordance with the Credit Party's contractual obligations (if any) and delivered to the Account Debtor, such Account Debtor has not refused to accept and has not returned any of the Goods which are the subject of such Account, and the Credit Party has possession of, or has delivered to the Agent at the Agent's request, shipping and delivery receipts evidencing delivery of such Goods;

(d) it is evidenced by an invoice rendered to the Account Debtor thereunder, and is due and payable within a maximum of one hundred and twenty (120) days (or one hundred and thirty-five (135) days in the case invoices rendered to those Account Debtors listed on Schedule E attached hereto under the heading "Specified Foreign/NATO Account Debtors") after the stated invoice date thereof and does not remain unpaid for more than sixty (60) days past the stated due date thereof, provided, however, that if more than fifty percent (50%) of the aggregate dollar amount of invoices owing by a particular Account Debtor to the Credit Parties remain unpaid for more than sixty (60) days past the respective stated due dates thereof with respect to invoices rendered to such particular Account Debtor, then all Accounts owing to the Credit Parties by such particular Account Debtor shall be deemed ineligible;

(e) it is not subject to any prior assignment or Lien whatsoever, other than Permitted Liens;

(f) it is a valid and legally enforceable obligation of the Account Debtor thereunder, and is not subject to setoff, counterclaim, contra-receivable, deduction, credit, allowance or adjustment, or to any claim by such Account Debtor denying liability thereunder in whole or in part whether by reason of prepayment, previous credit or otherwise;

(g) it does not arise out of a contract or order which fails in any material respect to comply with the requirements of Applicable Law;

(h) the Account Debtor thereunder is not a Related Account Debtor;

(i) the Account Debtor is located or has its chief executive office located within an Organisation for Economic Co-operation and Development (OECD) member country (other than Canada or the U.S.) that has been approved by the Agent, in its sole discretion (an "**Approved Foreign A/R Jurisdiction**"), provided that in exercising its discretion under this paragraph (i) the Agent may impose such conditions as it deems reasonable in the circumstances, including the requirement to ensure that any proceeds payable under the Account are deposited into an account maintained with the Agent or an account that is subject to Blocked Account Agreement in favour of the Agent (as of the Closing Date the approved countries include: Mexico, Austria, Romania, Germany, Belgium and Netherlands and any country may be added or removed at the request of the Borrowers and approved by the Agent, acting reasonably);

(j) it is not an Account with respect to which the Account Debtor is located in an Approved Foreign A/R Jurisdiction which requires the Credit Parties, as a precondition to commencing or maintaining an action in its courts, either to (A) receive a certificate of authority to do business and be in good standing therein, (B) file a notice of business activities report or similar report with its Governmental Authority, or (C) otherwise comply with any other requirement of such Approved Foreign A/R Jurisdiction, unless (x) Credit Parties have taken the appropriate actions described in clauses (A), (B) or (C), (y) the failure to take one of the actions described in either clause (A), (B) or (C) may be cured retroactively by the Credit Parties at their election, or (z) the Credit Parties have demonstrated, to the Agent's satisfaction, that it is exempt from any such requirements under any such Approved Foreign A/R Jurisdiction's Laws;

(k) it is not an Account with respect to which the Account Debtor's obligation to pay is conditional upon the Account Debtor's approval of the Goods or services or is otherwise subject to any repurchase obligation or return right, as with sales made on a bill-and-hold, guaranteed sale, sale on approval, sale or return or consignment basis;

(l) it is not an Account (A) with respect to which any representation or warranty contained in this Agreement or any other Loan Documents is untrue or (B) which violates any of the covenants of any Borrower or any other Credit Party contained in this Agreement or any other Loan Documents;

(m) it is an Account which arises out of a sale made in the ordinary course of the Credit Parties' business; and

(n) it is not an Account arising from pre-billings or progress billings.

"**Eligible In-Transit Inventory**" shall mean any raw materials or finished goods Inventory owned by the Credit Parties which is in transit for a period of less than sixty (60) days to the Credit Parties' facilities or a storage facility of another Person who has delivered a Collateral Access Agreement to the Agent and either:

(a) such Inventory is covered by a letter of credit issued by a financial institution acceptable to the Agent and otherwise on terms acceptable to the Agent in its reasonable discretion, or

(b) such Inventory is not covered by a letter of credit but (i) the Credit Party has acquired valid title to such Inventory pursuant to a purchase and sale contract, (ii) title to such Inventory and risk of loss has passed to the Credit Parties, (iii) such Inventory has been shipped to a location in Canada, the United States of America or an Approved Foreign A/R Jurisdiction where the Agent's Liens have been perfected for receipt by the Credit Parties or on behalf of the Credit Parties, but which has not yet been delivered to the Credit Parties, (iv) such Inventory is fully insured against types of loss, damage, hazards and risks and in amounts customary in the industry given the nature and type of Inventory, and the Agent shall have been named as lender loss payee with respect to such insurance, including marine cargo insurance, (v) the bill of lading, waybill, airway bill document of title or other shipping documents (which may be in electronic format) (collectively, "**Shipping Documents**") with respect to such Inventory shall be issued in the name of the Credit Parties, as consignee (or, if so requested by the Agent following the occurrence of an Event of Default that is continuing, consigned to the order of the Agent), and if so requested by the Agent, shall be in negotiable form, (vi) the Agent shall have received confirmation that the Credit Parties or the applicable freight forwarder or customs broker has possession of the original Shipping Documents issued in the name of the applicable Credit Party, as consignee (or, if so requested by the Agent following the occurrence of an Event of Default that is continuing, consigned to the order of the Agent), (vii) the vendor or supplier has no claim upon, interest in, or rights of reclamation, repudiation, stoppage in transit or otherwise with respect to such Inventory (other than the right to receive payment from the Credit Parties for such Inventory), (viii) the Agent has a first priority Lien on such Inventory (subject to Permitted Liens), and (ix) such Inventory otherwise meets the criteria for "Eligible Inventory" hereunder.

"**Eligible Inventory**" shall mean Inventory of a Credit Party which is acceptable to the Agent in its Permitted Discretion. Without limiting the Agent's Permitted Discretion, the Agent shall, in general, consider an Inventory to be Eligible Inventory if it meets, and as long as it continues to meet, all of the following requirements:

(a) it is owned by the Credit Parties and the Credit Parties have the right to subject it to a first ranking Lien in favour of the Agent (subject to Permitted Liens);

(b) such Inventory is located on premises (i) owned by the relevant Credit Party, or (ii) in respect of which the Agent has either (A) received a Collateral Access Agreement in respect of such Inventory in form and substance satisfactory to the Agent, or (B) established reserves in respect of rent (in an amount satisfactory to the Agent) payable to the landlord of such premises;

(c) it is located in Canada or the U.S.;

(d) it is not subject to any prior assignment or Lien whatsoever, other than Permitted Liens, and has not given rise to an Account and is subject to a valid first ranking Lien (other than Permitted Liens) in favour of the Agent which is properly perfected in the jurisdiction where such Inventory is located or as otherwise required by Applicable Law;

(e) it is not supplies used in the packaging of finished goods, stores, parts, samples or display, and is held for sale or furnishing under contracts of service;

(f) it is (except as the Agent may otherwise consent in writing) unspoiled and free from deficiencies which would, in the Agent's determination, in its Permitted Discretion, affect its market value;

(g) it is not held by a Credit Party pursuant to a consignment agreement and does not constitute special order goods or discontinued goods and does not include goods that are subject to licensing agreements that restrict the sale of such goods;

(h) unless it is Eligible In-Transit Inventory, it is not in transit, or stored with a lessor, bailee, consignee, warehouseman, processor, shipper, third party contract manufacturer or factory, or similar party or located on any leased premises unless the Agent has given its prior written approval or the Credit Parties have caused (unless the Agent has waived such requirement and/or has caused a reserve to be imposed) any such lessor, bailee, consignee, warehouseman, processor, shipper, third party contract manufacturer or factory or similar party to issue and deliver to the Agent a Collateral Access Agreement and such financing statements, warehouse receipts, waivers and other documents as the Agent may require;

(i) the Agent has determined, in its Permitted Discretion, that it is not unacceptable due to obsolescence, age, type, category, quantity, expiry or other factors and for greater certainty any packaging materials and any used or old, returned, damaged or defective or spoiled Inventory, Inventory unfit for intended usage or not readily saleable, and Inventory held or placed on consignment shall not be acceptable as Eligible Inventory;

(j) it is not Inventory that has been transferred between Credit Parties at above original arms'-length third party cost; provided that Inventory excluded from Eligible Inventory solely by reason of this paragraph (i) shall be Eligible Inventory to the extent of the original arms'-length third party cost thereof; and

(k) it is not Inventory (A) with respect to which any of the representations and warranties contained in this Agreement or any other Loan Documents are untrue or (B) which violates any of the covenants of the Borrowers or any other Credit Party contained in this Agreement or any Loan Documents.

"**Eligible Work-in-Progress Inventory**" shall mean, at any time, Eligible Inventory which at such time constitute raw materials or work-in-progress.

"**Environmental Laws**" shall mean, in respect of the Credit Parties, all Applicable Laws relating to health, safety, hazardous substances, pollution and environmental matters, now or hereafter in effect and includes, to the extent applicable to the Credit Parties, the *Environment Quality Act* (Quebec), *Act to Affirm the Collective Nature of Water Resources and to Promote Better Governance of Water and Associated Environments* (Quebec), *Natural Heritage Conservation Act* (Quebec), *Act respecting Threatened or Vulnerable Species* (Quebec), *Pesticides Act* (Quebec), *Transportation of Dangerous Substances Regulation* (Quebec), *Act respecting Occupational Health and Safety* (Quebec), *Environmental Protection Act* (Ontario), *Ontario Climate Change Adaptation and Resilience Act* (Ontario), *Ontario Water Resources Act* (Ontario), *Drainage Act* (Ontario), *Occupational Health and Safety Act* (Ontario), *Gasoline Handling Act* (Ontario), *Conservation Authorities Act* (Ontario), *Clean Water Act, 2006* (Ontario), *Transportation of Dangerous Goods Act, 1992* (Ontario), the *Canadian Environmental Protection Act*, the *Canadian Transportation of Dangerous Goods Act*, and the *Fisheries Act* (Canada) and regulations thereunder, and Laws and regulations respecting pesticides, fisheries regulation and water resource management, as all of the aforesaid Laws have been and hereafter may be amended or supplemented.

"**Equipment**" shall mean machinery, equipment, fixtures and other goods (as defined in the PPSA or UCC as applicable), whether now owned or hereafter acquired by a Borrower or any other Credit Party, as applicable, and wherever located, all replacements and substitutions therefor or accessions thereto and all proceeds thereof, but excluding Inventory (to the extent it would otherwise constitute Equipment) and consumer goods.

"**Equity Interests**" 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 any two currencies, the amount obtained in the selected currency which could be purchased with the relevant amount of the other currency at the then applicable Spot Rate at 11:00 a.m. Toronto time on such date (and if such date is not a Business Day, on the preceding Business Day) for the purchase of the selected currency with such other currency.

"**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 ascribed thereto in subsection 16(h)(i) hereof.

"**Erroneous Payment Deficiency Assignment**" shall have the meaning provided in subsection 16(h)(iv) hereof.

"**Erroneous Payment Impacted Facilities**" shall have the meaning provided in subsection 16(h)(iv) hereof.

"**Erroneous Payment Return Deficiency**" shall have the meaning provided in subsection 16(h)(iv) hereof.

"**Erroneous Payment Subrogation Rights**" shall have the meaning provided in subsection 16(h)(iv) hereof.

"**ESTR**" shall mean, with respect to any Business Day, a rate per annum equal to the Euro Short Term Rate for such Business Day published by the ESTR Administrator on the ESTR Administrator's Website.

"**ESTR Administrator**" shall mean the European Central Bank (or any successor administrator of the Euro Short Term Rate).

"**ESTR Administrator's Website**" shall mean the European Central Bank's website, currently at http://www.ecb.europa.eu, or any successor source for the Euro Short Term Rate identified as such by the ESTR Administrator from time to time.

"**EURIBOR**" shall mean, with respect to any Interest Period applicable to a EURIBOR Loan, the rate determined by the Agent as the Euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) displayed on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) as of 11:00 a.m. (London time) on the day that is two TARGET2 Banking Days prior to the date of such Interest Period. Notwithstanding anything contained in this Agreement to the contrary, to the extent that EURIBOR, as determined in accordance with this definition, shall be an amount which is less than zero, then the applicable EURIBOR for purposes of this Agreement shall be deemed to be zero.

"**EURIBOR Loan**" shall mean a Loan denominated in Euros that bears interest by reference to EURIBOR.

"**Euro**", "**Euros**", "**EUR**" or "**€**" shall mean the lawful currency of the participating member sates of the European Union.

"**Event of Default**" shall have the meaning ascribed thereto in section 14 hereof.

"**Excess Availability**" shall mean, as of the close of business on any date of determination, (i) the sum of the Revolving Facility Line Cap and Unrestricted Cash in excess of the Cash Cap, minus (ii) the aggregate of the outstanding Revolving Loans, L/C Liabilities and all other outstanding obligations hereunder; provided that if the foregoing calculation yields a negative number, then the Excess Availability shall be deemed to be zero.

"**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 U.S. Tranche or any payment to be made by or on account of any obligations of the U.S. 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 18(j) 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 18(j); (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 18(j); 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, (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; or (3) a Canadian Borrower being a "specified entity" within the meaning of subsection 18.4(1) of the ITA in respect of the recipient; (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 18(j); 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 18(j).

"**Existing Indebtedness**" shall have the meaning ascribed thereto in the Preamble hereof.

"**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.

"**Federal Funds 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 depositary 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.

"**Federal Reserve Board**" or "**Federal**" shall mean the Board of Governors of the Federal Reserve System of the United States of America or any successor thereof.

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

"**Fiscal Year**" shall mean the fiscal year of the Parent, which commences on January 1 and ends on December 31 of each calendar year.

"**Fixed Charge Coverage Ratio**" shall mean, in respect of any period, calculated on a Consolidated basis, the ratio calculated by dividing (i) the sum of Consolidated EBITDA less (A) Unfunded Capital Expenditures, (B) cash paid Income Tax expenses, (C) Permitted Distributions paid in cash by a Credit Party to a Person who is not a Credit Party; and (D) Earn Out Obligations which have been paid, by (ii) Fixed Charges, all as determined for the most recently completed four Fiscal Quarter period.

"**Fixed Charges**" shall mean, without duplication and on a Consolidated basis, with respect to the Credit Parties for any period, the sum of all scheduled principal repayments of Indebtedness and Consolidated Interest Expense (which includes, for the avoidance of doubt, interest component of Lease Liabilities) during such period.

"**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**" shall mean a rate of interest equal to zero percent (0%) per annum.

"**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).

"**Fraudulent Conveyance**" shall mean a fraudulent conveyance or fraudulent transfer under the applicable provisions of any fraudulent conveyance or fraudulent transfer Applicable Law or similar law of any province, state, nation or other Governmental Authority, as in effect from time to time.

"**Fronting Exposure**" shall mean, at any time there is a Defaulting Lender, (a) with respect to the Issuing Lender, such Defaulting Lender's Percentage of the outstanding L/C Liabilities with respect to Letters of Credit issued by the Issuing Lender, (b) with respect to the Canadian Swingline Lender, such Defaulting Lender's Percentage of outstanding Canadian Swingline Loans made by the Canadian Swingline Lender, and (c) with respect to the U.S. Swingline Lender, such Defaulting Lender's Percentage of outstanding U.S. Swingline Loans made by the U.S. Swingline Lender.

"**GAAP**" shall mean, subject to Section 1(b)(ii), as of any applicable date of determination, generally accepted accounting principles in Canada as approved by CPA Canada in effect from time to time as may be selected by a Credit Party, in each case consistently applied. For greater certainty GAAP shall include International Financial Reporting Standards.

"**Governmental Authority**" shall mean the government of Canada, 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 similar monetary or regulatory authority) or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any supranational bodies such as the European Union or the European Central Bank and including a Minister of the Crown, Superintendent of Financial Institutions or other comparable authority or agency.

"**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.

"**Great Rock**" means Great Rock Capital Partners, LLC and its successors and permitted assigns.

"**Great Rock Credit Agreement**" means that certain credit agreement dated as of November 29, 2024 between, *inter alios*, the Parent, as borrower, the Credit Parties other than the Parent, as guarantors, and Great Rock, as agent, and the lenders from time to time party thereto, as lenders, as amended, supplemented, amended and restated, otherwise modified or replaced from time to time, including pursuant to a refinancing completed in accordance with the Intercreditor Agreement.

"**Great Rock Debt**" shall mean that certain term loan credit facility in the aggregate original principal amount not to exceed $55,000,000 to be provided by Great Rock to the Parent, as borrower, pursuant to the Great Rock Credit Agreement and on terms and conditions reasonably satisfactory to the Agent, and including any refinancing thereof in accordance with the Intercreditor Agreement.

"**Great Rock Debt Cap**" has the meaning ascribed to the term "Term Debt Cap" in the Intercreditor Agreement.

"**Great Rock Lending Agreements**" shall mean, collectively, the Great Rock Credit Agreement and all other agreements, instruments and other documents executed and delivered to Great Rock in connection with the Great Rock Debt, in each case, as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with their respective terms, including pursuant to a refinancing completed in accordance with the Intercreditor Agreement.

"**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 Indebtedness (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.

"**Guarantors**" shall include all Material Subsidiaries of the Parent and, as of the Closing Date, shall include each of SunBoss Chemicals Corp., AirBoss Rubber Compounding (NC), LLC, Critical Solutions International, LLC, AirBoss Defense Group, LLC, ADG Enterprises, LLC, AirBoss Silicone, LLC, Blackbox Biometrics, Inc., Ace Elastomer, LLC, AirBoss Flexible Products, LLC, Ace Midwest, LLC and any other Person who thereafter enters into, executes and delivers one or more guarantees in favour of the Agent in respect of the Liabilities, and "**Guarantor**" shall mean any one of them.

"**Hazardous Materials**" shall mean any pollutant, contaminant, chemical, or industrial or hazardous, toxic or dangerous goods, waste, substance or material, defined or regulated as such in (or for purposes of) any Environmental Laws and any other toxic, reactive, or flammable chemicals, including (without limitation) any friable asbestos, any petroleum (including crude oil or any fraction), any radioactive substance and any polychlorinated biphenyls; provided, that in the event that any Environmental Law is amended so as to broaden the meaning of any term defined thereby, such broader meaning shall apply subsequent to the effective date of such amendment; and provided further that, without limitation, to the extent that the Applicable Laws of any province, state, municipality or any other local or foreign jurisdiction (including those of the United States of America and the Province of Quebec) establish a meaning for "waste," "hazardous material," "hazardous substance," "hazardous waste," "solid waste," "pollutant," "contaminant," "chemical mixture," "chemical substance," or "toxic substance" which is broader than that specified in any federal Environmental Laws in such jurisdiction, such broader meaning shall apply in the relevant jurisdiction.

"**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 Reserves**" shall mean, at any time, a reserve equal to the estimated negative market-to-market Liability of the Borrowers to the Lenders under any outstanding Lender Hedging Agreement, as determined by the Agent in its Permitted Discretion based on information provided to it by the Lenders.

"**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).

"**Immaterial Subsidiary(ies)**" shall mean those Subsidiaries of the Borrowers, as designated from time to time by the Parent in accordance with Section 1(g), 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 Closing Date, the Parent has not designated any 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 Parent and its Subsidiaries (including, without limitation, any state or provincial business and all other corporate franchise, 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).

"**Indebtedness**" 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 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 Indebtedness of any partnership of which such Person is the general partner, and (h) any Off Balance Sheet Liabilities.

"**Insolvency Laws**" shall mean each of the *Bankruptcy and Insolvency Act* (Canada), 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.

"**Insured Eligible Accounts Receivable**" shall mean Eligible Accounts or Eligible Foreign Accounts of the Credit Parties to the extent that payment is insured by (i) the EDC AR Insurance Policies, or (ii) another insurer approved in writing by the Agent, in its Permitted Discretion, under an accounts receivable insurance policy in form and substance acceptable to the Agent, in its Permitted Discretion, whereby the Credit Parties, as applicable, assign directly to the Agent all proceeds payable under the policy as acknowledged and agreed to by the insurer. For the avoidance of doubt, "to the extent that payment is insured" shall take

into account the insured percentage and any credit limits established in respect of a particular Account Debtor.

"**Interbank Reference Rate**" shall mean the interest rate expressed as a percentage per annum which is customarily used by the Agent when calculating interest due by it or owing to it arising from correction of errors and other adjustments between it and other Canadian chartered banks.

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

"**Intercreditor Agreement**" means that certain intercreditor agreement dated as of the date hereof by and among, *inter alios*, Great Rock, the Agent, the Parent and the other Credit Parties, as it may be further amended, restated or modified from time to time.

"**Interest Payment Date**" shall mean: (i) with respect to each Prime Rate Loan, U.S. Prime Rate Loan or U.S. Base Rate Loan, the first Business Day of each calendar month; (ii) with respect to each SOFR Loan or EURIBOR Loan, the last day of each applicable Interest Period; (iii) with respect to each Term CORRA Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part; and (iv) with respect to each Daily Compounded CORRA Loan, the last day of each Interest Period applicable to the Borrowing of which such Loan is a part; and, if any Interest Period is longer than three (3) months, the last Business Day of each three (3) month period during such Interest Period; provided that, in any case, the Maturity Date or, if applicable, any earlier date on which the Revolving Facility is fully cancelled or permanently reduced in full, shall be an Interest Payment Date with respect to all Loans then outstanding under this Agreement.

"**Interest Period**" shall mean:

(a) with respect to each Prime Rate Loan, U.S. Prime Rate Loan and U.S. Base Rate Loan, the period commencing on the applicable Borrowing date or Conversion Date, as the case may be, and terminating on the date selected by the applicable Borrower hereunder for the Conversion of such Loan into another Type of Loan or for the repayment of such Loan;

(b) with respect to each SOFR Loan, the period selected by the applicable Borrower and being of one (1), three (3) or six (6) months' duration or such other period as the Applicable Agent and the Lenders permit, commencing on the applicable Borrowing date, Rollover Date or Conversion Date, as the case may be;

(c) with respect to each EURIBOR Loan, the period selected by the applicable Borrower and being of one (1), two (2), three (3) or six (6) months' duration or such other period as the Applicable Agent and the Lenders permit, commencing on the applicable Borrowing date, Rollover Date or Conversion Date, as the case may be;

(d) with respect to each Term CORRA Loan, the initial period (subject to availability) of one (1) or three (3) months or such other period as the Applicable Agent and the Lenders permit commencing on and including the applicable Borrowing date, Rollover Date or Conversion Date, as the case may be, applicable to such Term CORRA Loan and ending on and excluding the last day of such initial period, and thereafter, each successive period (subject to availability) of approximately one (1) or three (3) months as selected by the applicable Borrower and notified to the Applicable Agent in writing commencing on and including the last day of the prior Interest Period; and

(e) with respect to each Daily Compounded CORRA Loan, the initial period (subject to availability) of approximately one (1) month or three (3) months or such other period as the Applicable Agent and the Lenders permit commencing on and including the date on which a Borrowing or Conversion is made, or the Rollover Date, as the case may be, applicable to such Daily Compounded CORRA Loan and ending on and excluding the last day of such

initial period, and thereafter, each successive period (subject to availability) of approximately one (1) month or three (3) months commencing on and including the last day of the prior Interest Period;

provided that in any case: (A) the last day of each Interest Period shall be also the first day of the next Interest Period whether with respect to the same or another Loan; (B) the last day of each Interest Period shall be a Business Day and if the last day of an Interest Period selected by the applicable Borrower is not a Business Day the applicable Borrower shall be deemed to have selected an Interest Period the last day of which is the Business Day next following the last day of the Interest Period selected unless such next following Business Day falls in the next calendar month in which event the applicable Borrower shall be deemed to have selected an Interest Period the last day of which is the Business Day next preceding the last day of the Interest Period selected by the applicable Borrower; and (C) the last day of all Interest Periods for Loans outstanding pursuant to this Agreement shall expire on or prior to the Maturity Date.

"**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, Indebtedness, 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.

"**Investment Grade Eligible Accounts Receivable**" shall mean Eligible Accounts or Eligible Foreign Accounts for which the Account Debtor (or a guarantor or credit support provider of the Account Debtor) has (i) an S&P rating of BBB- or better, (ii) a Moody's Investors Service, Inc. rating of Baa3 or better, (iii) a Fitch rating of BBB- or better or (iv) a DBRS Morningstar rating of BBB or better, in each case in respect of its senior unsecured long-term indebtedness.

"**Issuing Lender**" shall mean The Toronto-Dominion Bank or such other Lender as may from time to time be designated as an Issuing Lender by the Agent and the Borrowers.

"**ITA**" shall mean the *Income Tax Act* (Canada) and the rules and regulations enacted thereunder, each as amended or modified from time to time.

"**Judgment Currency**" has the meaning ascribed thereto in subsection 18(s) hereof.

"**Kitchener Property**" shall mean the Real Property owned by the Parent and known municipally as 101 Glasgow Street, Kitchener, Ontario, N2G 4X8 and legally described as PT LT 492 PL 377 KITCHENER; PT LT 7-10 PL 431 KITCHENER PARTS 1, 3, 4 & 17, 58R9638; S/T 1254209, 375999; KITCHENER as in PIN 22436-0032 (LT).

"**Law**" shall mean all federal, provincial, state or local laws, (including the common law), by-laws, ordinances, statutes, regulations, treaties, judgments and decrees, and all official directives, rules, guidelines, notices, approvals, orders, policies and other requirements of any Governmental Authority whether or not they have force of law.

"**L/C Liabilities**" shall mean at any time the face amount of Letters of Credit (if any) issued for a Borrower's account by the Issuing Lender to the extent not drawn down and, if drawn down, not fully reimbursed to the Issuing Lender.

"**Lease Liability**" shall mean, in respect to any Person, any liability in respect of a right of use asset (pursuant to IFRS 16 *Leases*) that is required in accordance with GAAP to be recorded on the balance sheet of such Person in accordance with IFRS 16 *Leases*.

"**Leased Premises**" shall mean, collectively, any real or immovable property leased by a Credit Party pursuant to a Real Property Lease.

"**Lender**" and "**Lenders**" shall have the meaning ascribed thereto in the Preamble hereof.

"**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 18(h) on the basis of clause 18(i)(i)(iv) and Section 18(i)(ii) 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 "**Liabilities**" (as used in this Agreement and in each of the Collateral Documents) 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.

"**Letter of Credit Fee**" shall have the meaning ascribed thereto in subsection 4(k) hereof.

"**Letter of Credit Fee Rate**" shall mean, with respect to any Letter of Credit, the applicable percentage rate per annum determined in accordance with the pricing grid set forth in the definition of "Applicable Margin".

"**Letter of Credit Request**" shall have the meaning ascribed thereto in subsection 5(c) hereof.

"**Letters of Credit**" shall mean documentary or standby letters of credit issued for a Borrower's account in accordance with the terms of subsection 3(a) hereof.

"**Liabilities**" shall mean any and all present and future obligations, liabilities and indebtedness (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) of the Credit Parties to the Lenders, the Canadian Agent, the U.S. Agent or to any Affiliate of a Lender of any and every kind and nature, howsoever created, arising or evidenced and howsoever owned, held or acquired, whether now or hereafter existing, whether now due or to become due, whether primary, secondary, direct, indirect, absolute, contingent or otherwise (including, without limitation, obligations of performance), whether several, joint or joint and several, and whether arising or existing under written or oral agreement or by operation of Law, including, without limitation, all Loans, all L/C Liabilities and all unpaid interest, fees, charges, costs, indemnities and expenses owing to the Lenders arising under, pursuant to or in connection with this Agreement or any Loan Document or any other document between any of the Credit Parties and the Lenders or any Affiliate thereof (including without limitation, payment obligations under Lender Products and Hedging Transactions evidenced by Lender Hedging Agreements); provided, however that for purposes of calculating the Liabilities 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, "**Liabilities**" under any guarantee or guaranty delivered by a Guarantor pursuant to this Agreement shall exclude Excluded Swap Obligations.

"**Lien**" shall mean, with respect to any asset, including any real or personal property or other right owned or being purchased or acquired by a Person (including an interest in respect of a capital lease) any mortgage, lien, title retention lien, charge, hypothec, pledge, claim, security interest, deposit arrangement,

trust receipt, conditional sale or title retaining contract, sale and leaseback transaction, consignment or bailment for security, or other encumbrance of any kind, whether arising by contract, as a matter of Law, by judicial process or otherwise in respect of such asset.

"**Loan**" or "**Loans**" shall mean any and all Revolving Loans or Swingline Loans made by the Lenders pursuant to section 2 hereof and all other loans, advances and financial accommodations made by the Lenders to or on behalf of a Borrower hereunder.

"**Loan Account**" shall mean the account or accounts of the Agent established pursuant to subsection 2(f)(ii) hereof.

"**Loan Documents**" shall mean this Agreement and any and all agreements, instruments and documents entered into in connection with the transactions contemplated by this Agreement, including, without limitation, the Collateral Documents, Letters of Credit, each Lender Hedging Agreement and all other guarantees, mortgages, charges, hypothecs, trust deeds, pledges, powers of attorney, consents, assignments, contracts, notices, security agreements, leases, financing statements and all other writings heretofore, now or from time to time hereafter executed by or on behalf of the Credit Parties (or their predecessors in interest) or any other Person and delivered to the Agent or to any Affiliate of the Agent, as such documents may have been amended or may hereafter be amended, restated or otherwise modified from time to time.

"**Lock Box**" shall have the meaning ascribed thereto in subsection 8(a) hereof.

"**Majority Lenders**" shall mean, collectively the Lenders holding greater than $66^{2}/_{3}\%$ of the Revolving Commitments, provided that: (a) should there be more than two Lenders, then "Majority Lenders" shall mean at least two Lenders and (b) should there only be two Lenders then "Majority Lenders" shall mean both such Lenders. The Commitments of any Defaulting Lender shall be excluded for purposes of making a determination of "**Majority Lenders**".

"**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 or any other Loan Document to which it is a party, or (c) the validity or enforceability of this Agreement 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 Subsidiary**" shall mean any Subsidiary of a Borrower that is not an Immaterial Subsidiary, and "**Material Subsidiaries**" small mean all such Subsidiaries.

"**Maturity Date**" shall mean November 29, 2027, subject to acceleration pursuant to section 15 hereof.

"**Mortgaged Property**" shall mean any real property located in Canada or the United States which is subject to a mortgage, deed of trust or deed of hypothec granted by a Credit Party in favour of an Agent. As of the Closing Date, the Mortgaged Properties are the Kitchener Property, the Acton Vale Property and the Scotland Neck Property.

"**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 U.S. 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.

"**Negative Cash Burn Reserve**" means the amount equal to the annual forecasted go-forward Consolidated EBITDA less the sum of (i) budgeted Unfunded Capital Expenditures, (ii) budgeted principal and interest payments on Permitted Indebtedness, (iii) budgeted Permitted Distributions, and (iv) cash paid Income Tax expense, in each case, based upon the most recent projections delivered to the Agent pursuant to Section 9(c)(iii), provided that during any applicable Fiscal Year: (A) the Parent may elect, at its option, to deliver updated projections to the Agent (and such updated projections, if delivered, shall be subject to the approval of the Majority Lenders) and the Negative Cash Burn Reserve shall be adjusted quarterly based on such updated or adjusted projections delivered by the Parent to the Agent and approved by the Majority Lenders; and (B) the Agent shall be entitled, in its Permitted Discretion, to adjust the Negative Cash Burn Reserve based on the most recent quarterly financial reporting delivered to the Agent pursuant to Section 9(c)(i) if the year-to-date performance evidenced by such quarterly results varies from the most recent projections delivered to the Agent pursuant to Section 9(c)(iii).

"**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-Compliant Lender**" shall have the meaning ascribed thereto in subsection 18(i)(ii).

"**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**" shall mean (a) with respect to a SOFR Loan, an Interest Period which is for a term other than one, three or six months, and (b) with respect to a CORRA Loan, an Interest Period which is for a term other than one or three months.

"**Notice of Borrowing**" shall have the meaning ascribed thereto in subsection 5(a).

"**Notice of Re-Allocation**" shall mean the notice, substantially in the form of Exhibit 2(b), to be given to the Agents by the Parent, on behalf of the Borrowers, in connection with a re-allocation of the Revolving Commitments of the Lenders between the Canadian Tranche and the U.S. Tranche.

"**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 Indebtedness 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.

"**Parent**" shall mean AirBoss of America Corp.

"**Participant**" shall have the meaning ascribed thereto in subsection 18(f)(v) hereof.

"**Participant Register**" shall have the meaning ascribed thereto in subsection 18(f)(v)(D) hereof.

"**Patriot Act**" shall mean the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* of 2001, Pub. L. No. 107-56, 115 Stat. 272 (2001), as amended from time to time.

"**Payment Recipient**" shall have the meaning ascribed thereto in subsection 16(h)(i) hereof.

"**PBGC**" shall mean the U.S. Pension Benefit Guaranty Corporation or any successor entity.

"**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, the Revolving Facility Percentage, the Canadian Tranche Percentage and the U.S. Tranche Percentage or the Weighted Percentage.

"**Periodic Term CORRA Determination Day**" has the meaning specified in the definition of "**Term CORRA**".

"**Periodic Term SOFR Determination Day**" has the meaning specified in the definition of "**Term SOFR**".

"**Permitted Acquisition**" shall mean any acquisition by a Credit Party 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 the Credit Parties;

(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 Credit Party and the applicable Credit Party shall cause such acquired Person to comply with Section 12(z) or (Y) provided that the Credit Parties continue to comply with Section 12(d)(i), be merged with and into such Credit Party (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 a Credit Party (subject to compliance with Section 12(d)(i));

(d) the Parent shall have delivered to the Agent not less than ten (10) days (or such shorter period of time agreed to by the Agent) nor more than ninety (90) days prior to the date of closing of such acquisition, notice of such acquisition, 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 Agent;

(e) the Agent shall have received satisfactory evidence showing that the business or Person being acquired has positive EBITDA;

(f) the Parent shall have delivered a certificate of an Authorized Officer demonstrating that (A) the Fixed Charge Coverage Ratio over the trailing 12-month period ended on the last day of the Fiscal Quarter immediately preceding the date of the Permitted Acquisition was at least 1.00:1.00; (B) the pro forma Fixed Charge Coverage Ratio for the 12-month period immediately following the date of the Permitted Acquisition, and after giving effect thereto, will be at least 1.00:1.00; (C) average Excess Availability over the trailing 12-month period ended on the last day of the Fiscal Quarter immediately preceding the date of the Permitted Acquisition was at least twenty percent (20%) of the Revolving Facility Line Cap; and (D) average Excess Availability over the 12-month period immediately following the date of the Permitted Acquisition, and after giving effect thereto, will be at least twenty percent (20%) of the Revolving Facility Line Cap;

(g) 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;

(h) all governmental, quasi-governmental, agency, regulatory or similar licenses, authorizations, exemptions, qualifications, consents and approvals necessary under any laws applicable to the Credit Party 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 the applicable Credit Party to the Canadian Agent;

(i) 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;

(j) 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 Indebtedness (such Indebtedness 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 $15,000,000 or the Equivalent Amount in Canadian Dollars for any individual acquisition and $25,000,000 or the Equivalent Amount in Canadian Dollars in the aggregate for all acquisitions consummated during the Term; and

(k) no Default or Event of Default shall have occurred and be continuing or will result from such Permitted Acquisition.

"**Permitted Bank Accounts**" shall have the meaning ascribed thereto in subsection 12(w) hereof.

"**Permitted Convertible Debentures**" shall mean any convertible subordinated debenture issued by the Parent 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 Parent, shall be subordinated to the Liabilities, 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 Liabilities, (i) all amounts payable by the Parent 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 Liabilities and (ii) no enforcement steps or proceedings may be commenced in respect of such debentures;

(e) upon any distribution of the assets of the Parent 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 Parent, or otherwise), all Liabilities shall first be paid in cash, or provisions made for such payment, before any payment by the Parent 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 Liabilities or enforcement of the rights and remedies of the Canadian Agent, the U.S. 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 Parent, by issuing and delivering common shares in the capital of the Parent 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 Parent, by payment of the proceeds of the issue and sale of common shares in the capital of the Parent whereby the trustee under the indenture or agreement governing such debentures:

(i) accepts delivery from the Parent of such common shares;

(ii) consummate sales of such common shares as the Parent shall direct in its absolute discretion; and

(iii) uses the proceeds received from such sale of common shares to satisfy such interest payments.

"**Permitted Discretion**" means a determination made by the Applicable Agent in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgement.

"**Permitted Distributions**" shall have the meaning ascribed thereto in subsection 12(p) hereof.

"**Permitted Indebtedness**" shall have the meaning ascribed thereto in subsection 12(m) hereof.

"**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:

(a) Liens created pursuant to the Loan Documents;

(b) Liens securing the Great Rock Debt, which Liens shall rank in priority to the Liens of the Agent under the Collateral Documents in respect of certain Collateral, as specified in the Intercreditor Agreement;

(c) Liens in favour of one or more Real Estate Lenders securing one or more Real Estate Loans permitted pursuant to Section 12(m)(iii), which Liens shall rank in priority to the Liens of the Agent under the Collateral Documents in respect of the Real Property that is the subject of the Real Estate Loan and be subject to an intercreditor agreement satisfactory to the Majority Lenders, acting reasonably;

(d) Liens securing Indebtedness permitted by Section 12(m)(vi), 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 Indebtedness secured by any such Lien shall at no time exceed the lesser of: (A) $10,000,000 and (B) 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 Mortgaged Property or any Real Property over which such Credit Party is required to execute a charge/mortgage pursuant to the terms of this Agreement;

(e) Liens securing Indebtedness permitted by Section 12(m)(viii), 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;

(f) 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;

(g) 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;

(h) (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;

(i) 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;

(j) 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;

(k) 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;

(l) Liens in effect on the Closing Date and described in Schedule 12(k);

(m) Liens securing the obligations under any Subordinated Debt Documents;

(n) 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;

(o) reservations, limitations, provisos and conditions expressed in any original grant from the Crown;

(p) exceptions and qualifications in section 44(1) of the *Land Titles Act* (Ontario) and similar legislation;

(q) 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;

(r) Liens, encumbrances, exceptions and other matters set out in any title insurance policy in respect of (i) each of the Real Properties delivered to the Agents (or their predecessors in interest) prior to the Closing Date and delivered to the Agent on or after the Closing Date; or (ii) any Real Property acquired after the Closing Date;

(s) Liens up to the maximum amount of the Commodity Hedging Security Cap securing Non-Lender Secured Commodity Hedging Agreements; and

(t) continuations of Liens that are permitted under subsections (b) to (s) hereof, provided such continuations do not violate the specific time periods set forth in subsections (g) and (i) 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 Agent for the benefit of the Lenders shall be deemed a "**Permitted Lien**" under the terms of this Agreement.

"**Person**" shall mean any individual, sole proprietorship, partnership, joint venture, trust, unincorporated organization, association, corporation, institution, entity, party or foreign or local government (whether federal, provincial, county, city, municipal or otherwise), including, without limitation, any instrumentality, division, agency, body or department thereof.

"**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.

"**PPSA**" shall mean the *Personal Property Security Act* (Ontario) and the regulations made relating thereto, as each may be amended from time to time, and includes any statute substituted therefor and any amendments thereto; 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 Québec) 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.

"**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) one month Adjusted Term CORRA in effect on such day, and (ii) 1.00% per annum.

"**Prime Rate Loan**" shall mean a Loan in Canadian Dollars that bears interest based on the Prime Rate, which is issued initially in an amount of not less than $500,000 and in whole multiples of $100,000 thereafter.

"**Priority Payables**" shall mean, at any time, the full amount of any liabilities or any other amount that is due and payable at such time by a Borrower or any other Credit Party which has a trust imposed to provide

for payment or Lien ranking or capable of ranking senior to or *pari passu* with Liens securing the Liabilities on any of the Collateral under federal, provincial, state, county, municipal, or local law including, but not limited to, claims for unremitted and accelerated rents, Taxes, wages, vacation pay, workers' compensation obligations, government royalties or pension fund obligations, including amounts in respect of WEPPA, together with the aggregate value, determined in accordance with GAAP, of all Eligible Inventory which the Agent considers may be or may become subject to a right of a supplier to recover possession thereof under any federal or provincial law, where such supplier's right may have priority over the Liens securing the Liabilities including, without limitation, Eligible Inventory subject to a right of a supplier to repossess goods pursuant to Section 81.1 of the *Bankruptcy and Insolvency Act* (Canada) or similar suppliers' rights in Quebec pursuant to the Civil Code of Quebec.

"**Priority Payables Report**" shall have the meaning ascribed thereto in subsection 9(b)(ii).

"**Proceeds of Crime Act**" shall mean the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (or any successor statute), as amended from time to time, and includes all regulations thereunder.

"**Purchases**" shall have the meaning ascribed thereto in subsection 12(p) hereof.

"**Purchasing Lender**" or "**Purchasing Lenders**" shall have the meaning ascribed thereto subsection 18(i)(i) hereof.

"**Rating Agency**" shall mean Moody's Investor Services, Inc., S&P, their respective successors or any other nationally recognized statistical rating organization which is acceptable to the Agent.

"**Real Estate Lender**" shall mean any financial institution or other lender or lenders advancing a Real Estate Loan, and includes any agent or agents acting on behalf of any such lender or lenders, but excluding, for greater certainty, Great Rock.

"**Real Estate Loan**" shall mean one or more term loans which may be granted by a Real Estate Lender in favour of a Credit Party to finance or re-finance the Acton Vale Property or the Scotland Neck Property, which shall, at all times, be subject to an intercreditor agreement among the Real Estate Lender and the Agent, in form and substance satisfactory to the Agent, acting reasonably.

"**Real Property**" shall mean, collectively, all real or immovable property owned or leased by a Credit Party, including, without limitation, the Kitchener Property, the Acton Vale Property, the Scotland Neck Property and the Leased Premises.

"**Real Property Leases**" shall mean the real property leases and other rights of occupancy relating to real property to which the Borrower or any other Credit Party is a party or under which it has rights, whether as lessor or lessee, including those identified and described on Schedule C attached hereto, as the same may be updated from time to time by notice in writing from the Parent to the Agent.

"**Register**" shall have the meaning provided in subsection 18(f)(vii) hereof.

"**Related Account Debtor**" shall have the meaning ascribed thereto in paragraph (h) of the definition of "**Eligible Account**".

"**Release**" shall mean any releasing, spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing or dumping, in each case as defined in Environmental Laws; provided, that in the event that any Environmental Law is amended so as to broaden the meaning of any term defined thereby, such broader meaning shall apply subsequent to the effective date of such amendment.

"**Relevant Canadian Governmental Body**" shall mean the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto.

"**Relevant Governmental Body (US/Euro)**" shall mean (i) with respect of a Benchmark Replacement (US/Euro) in respect of loans denominated in U.S. Dollars, 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, and (ii) with respect to a Benchmark Replacement (US/Euro) in respect of loans denominated in Euros, the European Central Bank, or a committee officially endorsed or convened by the European Central Bank or, in each case, any successor thereto.

"**Repayment Notice**" shall mean the notice, substantially in the form set out in Exhibit 6(f).

"**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.

"**Revolving Commitment(s)**" shall mean, in respect of each Lender from time to time, the maximum amount of Loans which the Lender has covenanted to make as set forth opposite such Lender's name in the column entitled "**Total Revolving Commitment**" in Schedule D to this Agreement (which may be amended and distributed to all parties by the Agent from time to time), which for greater certainty shall in each case be reduced by such Lender's Weighted Percentage of the amount of any permanent repayments, reductions or prepayments made hereunder.

"**Revolving Facility**" shall mean the revolving credit facility established hereunder by the Lenders in the U.S. Tranche and the Canadian Tranche and includes the U.S. Swingline Facility and the Canadian Swingline Facility.

"**Revolving Facility Aggregate Commitment**" shall mean, subject to Section 6(a), One Hundred Million United States Dollars ($100,000,000) or its Canadian Dollar Equivalent Amount, allocated between the U.S. Tranche Aggregate Commitment and the Canadian Tranche Aggregate Commitment from time to time.

"**Revolving Facility Line Cap**" shall have the meaning ascribed thereto in subsection 2(c)(i) hereof.

"**Revolving Facility Line Cap – Canadian Tranche**" shall mean the amount equal to the lesser of: (a) the Canadian Tranche Aggregate Commitment and (b) the Borrowing Base.

"**Revolving Facility Line Cap – U.S. Tranche**" shall mean the amount equal to the lesser of: (a) the U.S. Tranche Aggregate Commitment and (b) the Borrowing Base.

"**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 Schedule D, as adjusted from time to time in accordance with the terms hereof.

"**Revolving Loans**" shall have the meaning ascribed thereto in subsection 2(a) hereof.

"**Rollover**" shall mean, with respect to any SOFR Loan, EURIBOR Loan or CORRA Loan, the continuation of all or a portion of such Loan (subject to the provisions hereof) 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 SOFR Loan, EURIBOR Loan or CORRA Loan and which date shall be a Business Day.

"**Rollover Notice**" shall have the meaning ascribed hereto in subsection 5(b)(ii) hereof.

"**S&P**" shall mean Standard & Poor's Financial Services LLC, a subsidiary of S&P Global Inc. and any successors thereto.

"**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 (Canada) 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.

"**Scotland Neck Property**" shall mean the Real Property municipally known as 500 AirBoss Parkway, Scotland Neck, North Carolina and owned by AirBoss Rubber Compounding (NC), LLC.

"**SOFR**" shall mean a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" shall mean the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"**SOFR Loan**" shall mean an advance made by way of loan in United States Dollars under a Revolving Commitment upon which interest shall be calculated in accordance with the applicable provisions of this Agreement with reference to Adjusted Term SOFR or the Term SOFR Interpolated Rate, as applicable, plus the Applicable Margin, which is issued initially in an amount of not less than $1,000,000 and in whole multiples of $100,000 thereafter.

"**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) fees, costs and documented out-of-pocket expenses incurred in connection with the negotiation, execution and delivery of the Loan Documents, the Great Rock Lending Agreements and consummation on of the transactions contemplated in this Agreement (i) incurred and disclosed in the funds flow on the Closing Date or (ii) reasonably satisfactory evidence is provided to the Lenders of the incurrence and payment thereof, in an aggregate amount not exceeding $2,500,000;

(b) restructuring costs and expenses incurred by the Credit Parties (i) during the Fiscal Year ended on December 31, 2023, in an aggregate amount not exceeding $2,800,000, and (ii) during the Fiscal Quarter ended on June 30, 2024, in an aggregate amount not exceeding $802,000;

(c) non-cash impairment incurred by the Credit Parties during the Fiscal Quarter ended on December 31, 2023 resulting from a write-down relating to replacement of certain Lydus nitrile gloves, in an aggregate amount not exceeding $7,100,000;

(d) non-cash impairment incurred by the Credit Parties during the Fiscal Quarter ended on June 30, 2024 resulting from a write-down relating to replacement of certain Lydus nitrile gloves, in an aggregate amount not exceeding $6,040,000;

(e) restructuring costs and expenses incurred by the Credit Parties during the Fiscal Quarters ended on December 31, 2024, March 31, 2025 and June 30, 2025 in an aggregate amount not exceeding [redacted];

(f) costs and expenses incurred by the Credit Parties in connection with [redacted] incurred during the Fiscal Quarters ending on December 31, 2024, and March 31, 2025 and June 30, 2025, in an aggregate amount not exceeding [redacted];

(g) non-cash impairment incurred during the Fiscal Quarters ending on December 31, 2024 and March 31, 2025 resulting from [redacted], in an aggregate amount not exceeding [redacted]; and

(h) non-cash impairment incurred during the Fiscal Quarters ending on December 31, 2024 and March 31, 2025 resulting from [redacted], in an aggregate amount not exceeding [redacted].

"**Spot Rate**" shall mean in respect of a currency, the rate determined by the Canadian Agent by reference to applicable currency markets to be the spot rate for the purchase by the Canadian Agent of such currency with another currency through its main Toronto branch at approximately 11:00 a.m. (Toronto time) on the date as of which the foreign exchange computation is made; provided that if at the time of any such determination, no such spot rate can be reasonably quoted, the Agent may use its Permitted Discretion to determine such rate hereunder, and such determination shall be conclusive absent manifest error.

"**Springing FCCR Event**" shall occur if: (i) there occurs an Event of Default that is continuing and has not been waived; and/or (ii) the Excess Availability is not at least the greater of: (A) ten percent (10%) of the Revolving Facility Line Cap and (B) Ten Million Dollars ($10,000,000) for five (5) consecutive Business Days, provided that a Springing FCCR Event shall terminate at such time as (x) in the case of a Springing FCCR Event described in paragraph (i), such Event of Default shall no longer be continuing; and (y) in the case of a Springing FCCR Event described in paragraph (ii), Excess Availability has exceeded the greater of (I) ten percent (10%) of the Revolving Facility Line Cap, and (II) Ten Million Dollars ($10,000,000) for a period of twenty (20) consecutive Business Days, as applicable.

"**STA**" shall mean the *Securities Transfer Act, 2006* (Ontario) and the regulations made relating thereto, as each may be amended from time to time, and includes any statute substituted therefor and any amendments thereto.

"**Standby Fee**" shall have the meaning ascribed thereto in subsection 4(g) hereof.

"**Subordinated Debt**" shall mean Indebtedness subordinated to the prior payment of the Borrowers' Liabilities pursuant to a Subordination Agreement. For greater certainty, "Subordinated Debt" shall not include the Great Rock Debt or Indebtedness to a Real Estate Lender in connection with a Real Estate Loan permitted hereunder.

"**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 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.

"**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.

"**Successor Agent**" shall have the meaning ascribed thereto in subsection 16(d) hereof.

"**Swingline Lenders**" shall mean, collectively, the Canadian Swingline Lender and the U.S. Swingline Lender and "**Swingline Lender**" shall mean any one of them.

"**Swingline Loan**" shall have the meaning ascribed thereto in subsection 2(e)(ii).

"**TARGET2**" shall mean the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilizes a single shared platform and which was launched on November 19, 2007.

"**TARGET2 Banking Day**" shall mean any day on which TARGET2 (or, if such payment system ceases to be operative, such other payment system, if any, reasonably determined by Agent to be a suitable replacement) is open for the settlement of payments in Euros.

"**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**" shall have the meaning ascribed thereto in subsection 11(a) hereof.

"**Term CORRA**" shall mean, for any calculation with respect to a Term CORRA Loan, 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 (2) 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 Canadian 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 (3) Business Days prior to such Periodic Term CORRA Determination Day.

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

"**Term CORRA Borrowing**" shall mean a Borrowing comprised of Term CORRA Loans.

"**Term CORRA Loan**" shall mean a Loan made pursuant to this Agreement that bears interest at a rate based on 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 ESTR**" shall mean, for the applicable Corresponding Tenor as of 11:00am (London time), the forward-looking term rate based on ESTR that has been selected or recommended by the Relevant Governmental Body (US/Euro).

"**Term SOFR**" shall mean:

(a) for any calculation with respect to a SOFR Loan, 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) U.S. 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 (US/Euro) 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 U.S. 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 U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day; and

(b) for any calculation with respect to a U.S. Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "**U.S. Base Rate Term SOFR Determination Day**") that is two (2) U.S. 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 U.S. 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 (US/Euro) 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 U.S. 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 U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such U.S. Base Rate Term SOFR Determination Day.

"**Term SOFR Administrator**" shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Agent in its reasonable discretion).

"**Term SOFR Interpolated Rate**" shall mean, for any SOFR Loan for a Non-Standard Interest Period, the rate per annum determined by the 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 Loan 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 Loan, 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**" shall mean the forward-looking term rate based on SOFR.

"**Transitioning Accounts**" shall mean, during the Accounts Transition Period, any banking relationships, bank accounts and cash management and hedging facilities of any Credit Party that are not maintained with The Toronto-Dominion Bank and that are not subject to Blocked Account Agreement.

"**Type**" shall mean, with respect to any Loan, whether such Loan is a Prime Rate Loan, a U.S. Base Rate Loan, U.S. Prime Rate Loan, a SOFR Loan, EURIBOR Loan, or a Loan determined by reference to Adjusted Term CORRA or Adjusted Daily Compounded CORRA.

"**Unadjusted Benchmark Replacement (US/Euro)**" shall mean the applicable Benchmark Replacement (US/Euro) excluding the related Benchmark Replacement Adjustment (US/Euro).

"**Unadjusted Canadian Benchmark Replacement**" shall mean the applicable Canadian Benchmark Replacement excluding the related Canadian Benchmark Replacement Adjustment

"**Unfunded Capital Expenditures**" shall mean all cash paid Capital Expenditures made by the Credit Parties that have been paid from the Credit Parties' consolidated cash on its balance sheet or funded by Revolving Loans. For the first three Fiscal Quarters following the Closing Date, Unfunded Capital Expenditures shall be annualized.

"**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.

"**United States**" or "**U.S.**" shall mean the United States of America.

"**United States Dollars**" or "**U.S. Dollars**" or "**$**" shall mean the lawful currency of the United States of America.

"**Unrestricted Cash**" shall mean, at any time and without duplication, an aggregate amount equal to all cash and Permitted Investments of the Credit Parties (a) which are not subject to any Lien (other than the Liens created by the Collateral Documents and Permitted Liens of the type described in paragraphs (b), (e), (f), (i), (m) and (s) of the definition of "Permitted Liens"), (b) which are credited to deposit with the Agent (and, if credited to a deposit account domiciled in the United States at any time after the date that is 90 days following the Closing Date, subject to a Blocked Account Agreement in favour of the Agent), (c) which are subject to the Liens created by the Collateral Documents, in each case, at such time, and (d) that do not appear on any of the Credit Parties' balance sheet as restricted cash. For the avoidance of doubt, Unrestricted Cash does not include any cash or Permitted Investments on deposit in any Transitioning Account.

"**U.S. Agent**" shall mean Toronto Dominion (Texas) LLC in its capacity as administrative agent for the Lenders under this Agreement, and its successors and permitted assigns in such capacity.

"U.S. Agent's Payment Branch" shall mean the branch of the U.S. Agent located at [redacted] or such other office that the Agent may from time to time designate by notice to a Borrower and the Lenders.

"**U.S. Base Rate**" on any day shall mean, in connection with and for the purposes of calculating U.S. Base Rate for any U.S. Base Rate Loan made by the Lenders to a Canadian Borrower, the variable nominal interest rate equal on such day to the percentage rate per annum determined by the Canadian Agent to be the greater of:

(a) the rate of interest which the Canadian Agent establishes from time to time as the reference rate of interest for determination of the interest rates it will charge for loans made in U.S. Dollars in Canada which it refers to as its base rate (or any equivalent or analogous rate),

(b) the sum of (A) the yearly rate of interest to which the Federal Funds Rate is equivalent plus (B) one percent (1%), and

(c) the sum of (A) Adjusted Term SOFR for a period of one month on such day plus (B) one percent (1%) per annum, provided that if all such rates are equal or if the Federal Funds Rate and Adjusted Term SOFR are unavailable for any reason on the date of determination, then the U.S. Base Rate with respect to a U.S. Base Rate Loan made to a Canadian Borrower shall be the rate specified in clause (1) above.

"**U.S. Base Rate Loan**" shall mean a Loan in U.S. Dollars that bears interest based on the U.S. Base Rate, which is issued initially in an amount of not less than $1,000,000 and in whole multiples of $100,000 thereafter.

"**U.S. Base Rate Term SOFR Determination Day**" has the meaning specified in the definition of "**Term SOFR**".

"**U.S. Borrowers**" shall mean Holdings and Defense Inc., and "**U.S. Borrower**" shall mean any one of them.

"**U.S. Government Securities Business Day**" shall mean any day except for (i) a Saturday, (ii) a Sunday or (iii) 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.

"**U.S. Prime Rate**" means, for any day with respect to the U.S. Agent, the greatest of:

(a) the variable lending rate of interest (expressed as a rate per annum) which the U.S. Agent establishes from time to time as the reference rate of interest in order to determine the interest rate it will charge for demand loans in U.S. Dollars to its customers in the United States and which is publicly announced as its U.S. prime rate;

(b) the Federal Funds Rate for such day as published by the Federal Reserve Board (converted to a 365 day rate) plus 0.50% per annum; and

(c) Adjusted Term SOFR for a one-month tenor in effect on such day, plus 1% per annum;

provided that, if the rates of interest in (a), (b) and (c) above are equal, then the "U.S. Prime Rate" shall be the rate specified in (a) above and provided further that in no event shall the "U.S. Prime Rate" be less than the Floor.

"**U.S. Prime Rate Loan**" shall mean a Loan in U.S. Dollars which bears interest at the U.S. Prime Rate plus the Applicable Margin, which is issued initially in an amount of not less than $500,000 and in whole multiples of $100,000 thereafter.

"**U.S. Swingline Commitment**" shall mean Five Million U.S. Dollars ($5,000,000).

"**U.S. Swingline Facility**" shall mean the revolving credit loans to be advanced to the U.S. Borrowers by the U.S. Swingline Lender pursuant to Section 2(e)(i)(B), in an aggregate amount (subject to the terms hereof), not to exceed, at any one time outstanding, the U.S. Swingline Commitment.

"**U.S. Swingline Lender**" shall mean The Toronto-Dominion Bank, in its capacity as Lender under the U.S. Swingline Facility under Section 2(e)(i)(B), or its successor as subsequently designated hereunder.

"**U.S. Swingline Loan**" shall have the meaning ascribed thereto in subsection 2(e)(ii).

"**U.S. Tranche**" shall have the meaning ascribed thereto in subsection 2(a).

"**U.S. Tranche Advance**" shall mean a borrowing requested by a U.S. Borrower and made by the Lenders under Section 2(a), including without limitation any readvance, refunding, conversion or Rollover of such borrowing pursuant to Section 5(b) and any deemed disbursement of a Borrowing in respect of a Letter of Credit under Section 3(a)(iii), and may include, subject to the terms hereof, Prime Rate Loans, Term CORRA Loans, Daily Compounded CORRA Loans, SOFR Loans, EURIBOR Loans and U.S. Prime Rate Loans.

"**U.S. Tranche Aggregate Commitment**" shall mean, as of the Closing Date, the maximum principal amount of $50,000,000 (or the Equivalent Amount in Canadian Dollars) and be subject to subsection 2(b) hereof.

"**U.S. Tranche Percentage**" shall mean, with respect to any Lender, the percentage specified opposite such Lender's name in the column entitled "U.S. Tranche Percentage" on Schedule D, as adjusted from time to time in accordance with the terms hereof.

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

"**Voidable Transfer**" shall have the meaning ascribed thereto in subsection 18(z) hereof.

"**Weighted Percentage**" shall mean with respect to any Lender, its weighted percentage calculated by dividing (a) its Revolving Commitment, by (b) the entire Revolving Facility Aggregate Commitment (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 L/C Liabilities and outstanding U.S. Swingline Loans and outstanding Canadian Swingline Loans). Schedule D reflects each Lender's Weighted Percentage and may be revised by the Agent from time to time to reflect changes in the Weighted Percentages of the Lenders.

"**WEPPA**" shall mean the *Wage Earner Protection Program Act* (Canada), and the regulations made relating thereto, as each may be amended from time to time and includes any statute substituted therefor and any amendments thereto.

"**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.

(b) Accounting Terms and Definitions; Interpretation.

(i) Unless otherwise defined or specified herein, all defined terms in subsection 1(a) as used in this Agreement shall have the meanings set out in such subsection.

(ii) All accounting terms used in this Agreement shall be construed in accordance with GAAP, applied on a basis consistent in all material respects with the financial statements delivered by the Borrowers to the Agent on or before the Closing Date. All accounting determinations for purposes of determining compliance with the financial covenants contained in this Agreement, including but not limited to, in subsection 12(t), shall be made in accordance with GAAP. Notwithstanding the foregoing (A) if the Parent notifies the Canadian Agent in writing that the Borrowers wish to amend the covenants set forth in subsection 12(t) or any related definitions as a result of a change in GAAP occurring after the Closing Date, the Borrowers and the Canadian Agent shall negotiate in good faith to amend (if appropriate) the covenants set forth in subsection 12(t) or such definitions to preserve the intent thereof as of the Closing Date, and such amendments shall be subject to the approval by the Majority Lenders and (B) until the successful conclusion of any such negotiation and approval of the Majority Lenders (x) all calculations made for

the purpose of determining compliance with the covenants set forth in subsection 12(t) shall continue to be made on the same basis as if such change in GAAP had not occurred and (y) all audited financial statements delivered by the Parent hereunder shall be accompanied by a reconciliation showing the adjustments for the purposes of such calculations.

(iii) References herein to sections and subsections hereof shall include such sections and subsections as amended or modified. Nothing in this Agreement or in any Loan Documents providing for Permitted Liens or otherwise permitting the existence or granting of any Lien, shall or shall be deemed to grant any subordination or postponement in favour of the holder of any Lien, the priority of all such Liens to be determined by other Applicable Law.

(c) Amendment and Restatement.

From the Closing Date, (i) this Agreement is and shall for all purposes be deemed to be an amendment and restatement of the provisions of the Original Credit Agreement, (ii) this Agreement does not constitute a novation of the Original Credit Agreement or any of the Existing Indebtedness thereunder, (iii) the principal indebtedness outstanding under the notes issued pursuant to the Original Credit Agreement under the U.S. Tranche Notes (as defined in the Original Credit Agreement) and the Canadian Tranche Notes (as defined in the Original Credit Agreement) shall be terminated and cancelled as of the Closing Date, and (iv) 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 Canadian Agent or the U.S. Agent to secure the Borrowers' obligations, indebtedness and liabilities evidenced by or arising under the Original Credit Agreement, including those assigned to the Canadian Agent and the U.S. Agent pursuant to the assignment of indebtedness and loan documents and resignation of agent, dated as of December 10, 2015 between Comerica Bank, as administrative agent and each of The Toronto-Dominion Bank and Toronto Dominion (Texas) LLC, 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.

(d) Quebec Matters.

For the purposes of any assets, liabilities or entities located in the Province of Quebec or charged by any hypothec 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, (i) "personal property" shall be deemed to include "movable property", (ii) "real property" shall be deemed to include "immovable property", (iii) "easement" shall be deemed to include a "servitude," (iv) "tangible property" shall be deemed to include "corporeal property", (v) "intangible property" shall be deemed to include "incorporeal property", (vi) "security interest" and "mortgage" and "lien" shall be deemed to include a "hypothec", "right of retention", "prior claim", "reservation of ownership", and a resolutory clause, (vii) all references to filing, registering or recording financing statements or other required documents under the Uniform Commercial Code or any Personal Property Security Act shall be deemed to include publication by registration under the Civil Code of Quebec, and all references to releasing any Lien shall be deemed to include a release, discharge and mainlevée of a hypothec, (viii) all references to "perfection" of or "perfected" Liens shall be deemed to include a reference to the "opposability" of such Liens to third parties, (ix) any "right of offset", "right of setoff" or similar expression shall be deemed to include a "right of compensation", (x) "goods" shall be deemed to include "corporeal movable property" other than chattel paper, documents of title, instruments, money and securities, (xi) an "agent" shall be deemed to include a "mandatary", (xii) "construction liens", or "mechanics, materialmen, repairmen, construction contracts or other like Liens" shall be deemed to include "legal hypothecs", (xiii) "joint and several" shall include "solidary", (xiv) "gross negligence or wilful misconduct" shall be deemed to be "intentional or gross fault", (xv) "priority" shall include "rank" or "prior claim", as applicable, (xvi) "fee simple title" shall include "right of ownership", (xvii) "beneficial ownership" shall include "ownership on behalf of another as mandatary", (xviii) "accounts" shall include "claims" (including "monetary claims" within the

meaning of the Civil Code of Quebec), (xix) "leasehold interest" shall include a "valid rights resulting form a lease", (xx) "lease" shall include a "contract of leasing (credit-bail)", and (xxi) "guarantee" and "guarantor" shall include "suretyship" and "surety", respectively.

(e) Divisions.

(i) 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.

(ii) No Credit Party shall effectuate a Division (A) without the prior written consent of the Agent 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 Agent.

(iii) For purposes of this Section:

(A) "**Dividing Person**" is defined in the definition of "Division";

(B) "**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

(C) "**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.

(f) Representative Borrowers.

(i) Each Canadian Borrower hereby designates the Parent 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 Parent hereby accepts such appointment. Each Agent and each Lender may regard any notice or other communication pursuant to any Loan Document from the Parent 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 Parent 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 Parent 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.

(ii) Each US Borrower hereby designates Holdings 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. Holdings hereby accepts such appointment. Each Agent and each Lender may regard any notice or other communication pursuant to any Loan Document from Holdings 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 Holdings 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 Holdings 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.

(g) Status of Immaterial Subsidiaries

(i) The Lenders agree that Immaterial Subsidiaries do not have to become Guarantors or grant any security 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*.

(ii) The Parent may at any time and from time to time following the Closing 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 Agent, 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 Parent as an Immaterial Subsidiary in accordance with the foregoing, the Agent shall execute and deliver all releases, discharges and other instruments as Parent may reasonably request, at the expense of the Parent, release all Collateral pledged by such Immaterial Subsidiary pursuant to any Loan Document.

2. LOANS AND LETTERS OF CREDIT

Subject to the terms and conditions of this Agreement and the Loan Documents:

(a) Revolving Loans.

The Lenders agree to make such revolving loans and advances requested as part of the revolving facilities hereunder (the "**Revolving Loans**") to or for the account of the Borrowers as the Borrowers shall from time to time request, in accordance with the terms hereof, in an aggregate amount not to exceed the Revolving Facility Line Cap. The commitments of the Lenders are several and each Lender for itself alone agrees from time to time to make Loans on any Business Day during the period from the Closing 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.

The Revolving Loans shall be available under two separate tranches:

(i) a Canadian tranche (the "**Canadian Tranche**") administered by the Canadian Agent and made available to the Canadian Borrowers by the Lenders in an amount not to exceed the Canadian Tranche Aggregate Commitment in effect from time to

time, and available in: (A) Canadian Dollars by way of Prime Rate Loans and/or Term CORRA Loans and/or Daily Compounded CORRA Loans and/or issuance of Letters of Credit; (B) in U.S. Dollars by way of U.S. Base Rate Loans, SOFR Loans and/or issuance of Letters of Credit; and/or (C) in Euros by way of EURIBOR Loans and/or issuance of Letters of Credit; and

(ii) a U.S. tranche (the "**U.S. Tranche**") administered by the U.S. Agent and made available to the U.S. Borrowers by the Lenders in an amount not to exceed the U.S. Tranche Aggregate Commitment in effect from time to time, and available in (A) Canadian Dollars by way of Prime Rate Loans and/or Term CORRA Loans and/or Daily Compounded CORRA Loans and/or issuance of Letters of Credit; (B) in U.S. Dollars by way of U.S. Prime Rate Loans, SOFR Loans and/or issuance of Letters of Credit; and/or (C) in Euros by way of EURIBOR Loans and/or issuance of Letters of Credit.

In addition, the Borrowers may, subject to the Agent's consent, which consent shall not be unreasonably withheld, on at least forty-five (45) days' prior written notice to the Agent, from time to time permanently increase the Revolving Commitment in an aggregate principal amount of up to $50,000,000 or the Equivalent Amount in Canadian Dollars provided that (i) such Revolving Commitment increase shall be offered to each Lender on a *pro rata* basis, (ii) each Lender may agree to accept or decline a requested Revolving Commitment increase in its sole discretion, (iii) no increase in the Revolving Commitments shall be made if a Default or an Event of Default shall have occurred and be continuing or would result after giving effect to such increase, (iv) each such increase shall be in a minimum principal amount of $10,000,000, and (v) the aggregate principal amount of all such Revolving Commitment increases shall not exceed $50,000,000 or the Equivalent Amount in Canadian Dollars. The *pro rata* share of each Lender's Revolving Commitment hereunder shall automatically increase as a result of any permitted increase in the Revolving Commitment hereunder, and Schedule D hereto shall be amended to reflect any such permitted increase.

(b) Re-Allocation of Commitments between the Canadian Tranche and U.S. Tranche.

Provided that no Default or Event of Default has occurred and is continuing, the Parent shall have the right to re-allocate the Revolving Commitments of the Lenders between the U.S. Tranche and the Canadian Tranche, up to a maximum of four (4) times per Fiscal Year, 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:

(i) the Revolving Facility Aggregate Commitment shall not be increased;

(ii) following such reallocation, there must be a minimum amount of the Revolving Commitments remaining in each of the Canadian Tranche and the U.S. Tranche such that neither the Revolving Commitments under the Canadian Swingline Facility or the U.S. Swingline Facility shall be reduced below the Canadian Swingline Commitment or the U.S. Swingline Commitment, respectively, unless the Revolving Commitments under the Canadian Swingline Facility or the U.S. Swingline Facility have been otherwise reduced or terminated in accordance with this Agreement;

(iii) the Revolving Commitments of the Lenders who are being re-allocated under the Canadian Tranche or U.S. Tranche that is being reduced are sufficient to accommodate the increase in the Canadian Tranche or U.S. Tranche that is being increased; and

(iv) 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 U.S. Tranche and the Canadian Tranche is equal to such Lender's Percentage of the Revolving Commitments.

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

(c) Margin and Other Requirements: Revolving Loans.

Notwithstanding anything to the contrary herein, the aggregate of all Revolving Loans (excluding, for the avoidance of doubt, any L/C Liabilities) outstanding under each of the Canadian Tranche and the U.S. Tranche at any time hereunder shall not exceed the lesser of (such amount calculated shall be referred to herein as the "**Revolving Facility Line Cap**"):

(i) the Revolving Facility Aggregate Commitment; and

(ii) the sum, without duplication, of the following amounts at such time expressed in U.S. Dollars (the "**Borrowing Base**"):

(A) eighty-five percent (85%) of the face amount (not including any interest component) of Eligible Accounts; plus

(B) ninety percent (90%) of the face amount (not including any interest component) of Insured Eligible Accounts Receivable; plus

(C) ninety percent (90%) of the face amount (not including any interest component) of Investment Grade Eligible Accounts Receivable; plus

(D) ninety percent (90%) of the face amount (not including any interest component) of Eligible Foreign Accounts; plus

(E) the lesser of:

(I) 75% of Eligible Inventory (valued at the lower of cost or fair market value); and

(II) 90% of the appraised net orderly liquidation value of Eligible Inventory, as determined by an appraiser satisfactory to the Agent, in its Permitted Discretion; plus

(F) 100% of Unrestricted Cash up to the maximum amount of the Cash Cap; minus

(G) the amount of Hedging Reserves; minus

(H) any L/C Liabilities; minus

(I) Priority Payables; minus

(J) such reserve amount(s) (without duplication) as the Agent elects to establish from time to time in the exercise of its Permitted Discretion, without limitation: (i) reserves in respect of Dilution which equals or exceeds five percent (5%) at any time; (ii) without any duplication for any reserves already established under the Eligible Inventory criteria, reserves

in respect of amounts relating to payments that may become owing to landlords that have not entered into a Collateral Access Agreement with the Agent in an amount equal to three (3) month's rent as determined by the Agent with reference to the Real Property Lease with such landlord (but only to the extent that the Inventory at the relevant location is included in the Borrowing Base as Eligible Inventory); (iii) reserves in respect of amounts relating to payments that may become owing to warehousemen, bailees or other Person who stores or warehouses any Collateral that have not entered into a Collateral Access Agreement with the Agent in an amount equal to an average of three (3) month's of fees payable to such warehousemen, bailee or other Person as determined by the Agent (but only to the extent that the Inventory at the relevant location is included in the Borrowing Base as Eligible Inventory); (iv) reserves in respect of amounts relating to all accrued and unpaid amounts owing to any Person who has possession of any Collateral (other than as provided in (ii) and (iii) above) that has not entered into a Collateral Access Agreement (but only to the extent that the Collateral at the relevant location is included in the Borrowing Base); (v) reserves in respect of cash management products or services provided by the Agent that do not constitute Revolving Loans; (vi) payables materially past their due date; and (vii) any Negative Cash Burn Reserves.

provided that (v) the maximum amount of Eligible Foreign Accounts attributed to Insured Eligible Accounts Receivable included in the Borrowing Base shall at no time exceed the actual amount of insurance coverage provided under the EDC AR Insurance Policies for the applicable Insured Eligible Accounts Receivable (being the sub-limits attributed to a specific Eligible Foreign Account) and if, at any time, the amount of insurance coverage for such Insured Eligible Accounts Receivable is exceeded, the entire amount of such Insured Eligible Account Receivable shall be ineligible and be excluded from the Borrowing Base, (w) the maximum amount of Eligible Foreign Accounts included in the Borrowing Base shall not exceed $20,000,000; (x) the maximum amount of Eligible Work-in-Progress Inventory included in the Borrowing Base as Eligible Inventory shall not exceed $10,000,000; (y) the maximum amount of Eligible In-Transit Inventory included in the Borrowing Base as Eligible Inventory shall not exceed $6,000,000; and (z) the maximum amount of Eligible Inventory for Critical Solutions International, LLC included in the Borrowing Base shall not exceed $4,000,000.

For greater certainty, at no time shall the aggregate of all Revolving Loans made under the: (a) Canadian Tranche exceed the Revolving Facility Line Cap – Canadian Tranche, and (b) the U.S. Tranche exceed the Revolving Facility Line Cap – U.S. Tranche.

(d) Excess Revolving Loans.

Subject to the provisions hereof requiring earlier repayment, all Revolving Loans shall be repaid in full upon the earlier to occur of: (i) the last day of the Term; and (ii) their acceleration pursuant to section 15(b) of this Agreement. If at any time the outstanding aggregate principal balance of the Revolving Loans under the Canadian Tranche made to the Canadian Borrowers exceeds any limit expressed herein, including the Revolving Facility Line Cap – Canadian Tranche (or 103% of the Revolving Facility Line Cap – Canadian Tranche solely to the extent due to currency fluctuation), the Borrowers shall immediately, and without the necessity of a demand by the Canadian Agent, pay to the Canadian Agent for the account of the Lenders (or cause to be paid to the Canadian Agent) such amount as may be necessary to eliminate such excess, and the Lenders shall apply any such payments received by the Lenders against the outstanding principal balance of the Revolving Loans under the Canadian Tranche as they may determine in their discretion in order to eliminate such excess. If at any time the outstanding aggregate principal balance of the Revolving Loans under the U.S. Tranche made to the U.S. Borrowers exceeds any limit expressed herein, including Revolving Facility Line Cap – U.S. Tranche (or 103% of the Revolving Facility Line Cap – U.S. Tranche solely to the extent due to currency fluctuation), the U.S. Borrowers shall immediately, and without the necessity of a demand by the U.S. Agent, pay to the U.S. Agent for the account of the Lenders (or cause

to be paid to the Canadian Agent) such amount as may be necessary to eliminate such excess, and the Lenders shall apply any such payments received by the Lenders against the outstanding principal balance of the Revolving Loans under the U.S. Tranche as they may determine in their discretion in order to eliminate such excess. For certainty, any reduction pursuant to this subsection 2(d) in order to eliminate any excess shall not be deemed to be a permanent reduction in the Revolving Facility Aggregate Commitment.

(e) Swingline Facilities

(i) Subject to the terms and conditions of this Agreement, during the term of this Agreement:

(A) the Canadian Swingline Lender establishes in favour of the Canadian Borrowers a revolving credit facility which is part of the Canadian Tranche in an amount equal to the Canadian Swingline Commitment, on the terms set forth in this Section 2(e) (the "**Canadian Swingline Facility**"); and

(B) U.S. Swingline Lender establishes in favour of the U.S. Borrowers a revolving credit facility which is part of the U.S. Tranche in an amount equal to the U.S. Swingline Commitment, on the terms set forth in this Section 2(e) (the "**U.S. Swingline Facility**").

(ii) At any time that the Canadian Borrowers would be entitled to obtain Prime Rate Loans and U.S. Base Rate Loans, as the case may be, under the Canadian Tranche, the Canadian Borrowers shall be entitled to draw cheques on their Cdn. Dollar chequing account and U.S. Dollar chequing account, as the case may be, maintained from time to time with the Canadian Swingline Lender at the Agent's Payment Branch (or in such other accounts with the Canadian Swingline Lender at such other branch of the Canadian Swingline Lender as may be agreed upon by the Canadian Swingline Lender and the Canadian Borrowers from time to time) via Prime Rate Loans or U.S. Base Rate Loans (such Loan shall be referred to as a "**Canadian Swingline Loan**"). The debit balance from time to time in any such Canadian Dollar or U.S. Dollar account shall be deemed to be a Prime Rate Loan or U.S. Base Rate Loan, as the case may be, outstanding to the applicable Borrower from the Canadian Swingline Lender under the Canadian Tranche. If at any time the Borrowers are a party to a cash concentration arrangement with the Canadian Swingline Lender, the amount of any overdraft in respect of the Canadian Swingline Loan, from time to time in the Cdn. Dollar or U.S. Dollar concentration account, as the case may be, of the Borrowers established pursuant to such arrangement (which for greater certainty may include one of the Cdn. Dollar or U.S. Dollar accounts identified above) shall, without duplication, be deemed to be a Prime Rate Loan or U.S. Base Rate Loan, as the case may be, outstanding to the applicable Borrower from the Canadian Swingline Lender under the Canadian Tranche.

(iii) At any time that the U.S. Borrowers would be entitled to obtain Prime Rate Loans and U.S. Prime Rate Loans, as the case may be, under the U.S. Tranche, the U.S. Borrowers shall be entitled to request Prime Rate Loans or U.S. Prime Rate Loans (such Loan shall be referred to as a "**U.S. Swingline Loan**") on their Cdn. Dollar chequing account and U.S. Dollar chequing account, as the case may be, maintained from time to time with the U.S. Agent at the U.S. Agent's Payment Branch (or in such other accounts with the U.S. Agent at such other branch of the U.S. Agent as may be agreed upon by the U.S. Swingline Lender and the U.S. Borrowers from time to time) by delivery of a Notice of Borrowing to the U.S. Swingline Lender in accordance with Section 5(a)(ii). The principal amount of the

initial funding of any U.S. Swingline Loan, as opposed to any rollover or conversion thereof, shall be at least Two Hundred Fifty Thousand Dollars ($250,000).

(iv) A Prime Rate Loan. U.S. Base Rate Loan or a U.S. Prime Rate Loan from a Swingline Lender as contemplated by Section 2(e)(ii) or 2(e)(iii), prior to such time as such Loan is repaid as contemplated by Section 2(e)(v)(C) or 2(e)(v)(D) or purchased as contemplated by Section 2(e)(v)(E), is referred to as a "**Swingline Loan**".

(v) The outstanding amount (including Loans made in U.S. Dollars and the Equivalent Amount in U.S. Dollars of Loans made in Canadian Dollars or Euros) of all Swingline Loans:

(A) made to the Canadian Borrowers at any time shall not exceed the lesser of:

(I) the Canadian Swingline Commitment; and

(II) the Canadian Tranche Aggregate Commitment less the amount (including Loans made in U.S. Dollars and the Equivalent Amount in U.S. Dollars of Loans made in Canadian Dollars or Euros) of all Loans outstanding at such time under the Canadian Tranche; and

(B) made to the U.S. Borrower at any time shall not exceed the lesser of:

(I) the U.S. Swingline Commitment; and

(II) the U.S. Tranche Aggregate Commitment less the amount (including Loans made in U.S. Dollars and the Equivalent Amount in U.S. Dollars of Loans made in Canadian Dollars or Euros) of all Loans outstanding at such time under the U.S. Tranche.

(C) The Canadian Swingline Lender may (but shall not be obliged to) deliver a written notice to the Canadian Agent (which shall thereupon deliver a similar notice to each of the Lenders) and to the Canadian Borrowers, or the Canadian Agent may itself (but shall not be obliged to) deliver a written notice to each of the Lenders and to the Canadian Borrowers requiring repayment of the Swingline Loans under the Canadian Swingline Facility from time to time. The Canadian Borrowers shall be deemed to have given at such time a Notice of Borrowing to the Canadian Agent requesting Prime Rate Loans and U.S. Base Rate Loans, as applicable, under the Canadian Tranche, as applicable, in an aggregate amount equal to the amount of such Swingline Loans and subject to the provisions of Section 5(b). The Lenders shall thereupon (irrespective of whether any condition precedent to a Loan has been satisfied, whether the amount of such Loan to be made available under the Canadian Tranche, is less than, equal to or more than the minimum amount, if any, of a Loan required to be included in a Loan constituting such Type of Loan under this Agreement, whether any Default or Event of Default has occurred or is continuing or whether any acceleration or enforcement action (including any termination of the Revolving Facility or the Revolving Commitments) has occurred or commenced under any of the Loan Documents or otherwise or whether the Maturity Date has occurred) make such Prime Rate Loan and U.S. Base Rate Loan, as applicable, under the Canadian Tranche, and the Canadian Agent shall apply the proceeds thereof in repayment of such

Swingline Loans. The Canadian Agent shall promptly notify the Canadian Borrowers of any such Prime Rate Loan and U.S. Base Rate Loan, and they each agree to accept each such Prime Rate Loan and U.S. Base Rate Loan under the Canadian Tranche, and hereby irrevocably authorize and direct the Canadian Agent to apply the proceeds thereof in payment of the applicable Swingline Loan.

(D) The U.S. Swingline Lender may (but shall not be obliged to) deliver a written notice to the U.S. Agent (which shall thereupon deliver a similar notice to each of the Lenders) and to the U.S. Borrowers, or the U.S. Agent may itself (but shall not be obliged to) deliver a written notice to each of the Lenders and to the U.S. Borrowers requiring repayment of the Swingline Loans under the U.S. Swingline Facility from time to time. The U.S. Borrowers shall be deemed to have given at such time a Notice of Borrowing to the U.S. Agent requesting Prime Rate Loans and U.S. Base Rate Loans, as applicable, under the U.S. Tranche, as applicable, in an aggregate amount equal to the amount of such Swingline Loans and subject to the provisions of Section 5(b). The Lenders shall thereupon (irrespective of whether any condition precedent to a Loan has been satisfied, whether the amount of such Loan to be made available under the U.S. Tranche, is less than, equal to or more than the minimum amount, if any, of a Loan required to be included in a Loan constituting such Type of Loan under this Agreement, whether any Default or Event of Default has occurred or is continuing or whether any acceleration or enforcement action (including any termination of the Revolving Facility and the Revolving Commitments) has occurred or commenced under any of the Loan Documents or otherwise or whether the Maturity Date has occurred) make such Prime Rate Loan and U.S. Base Rate Loan, as applicable, under the U.S. Tranche, and the U.S. Agent shall apply the proceeds thereof in repayment of such Swingline Loans. The U.S. Agent shall promptly notify the U.S. Borrowers of any such Prime Rate Loan and U.S. Base Rate Loan, and they each agree to accept each such Prime Rate Loan and U.S. Base Rate Loan under the U.S. Tranche, and hereby irrevocably authorize and direct the U.S. Agent to apply the proceeds thereof in payment of the applicable Swingline Loan.

(E) Without limiting Section 2(e)(v)(C) or 2(e)(v)(D), on the Maturity Date, or if an Event of Default has occurred and is continuing, each of the Lenders agrees that it will purchase from each Swingline Lender, and each Swingline Lender agrees that it shall sell to such Lenders, for cash, at par, without representation or warranty from or recourse against such Swingline Lender (and irrespective of whether any condition precedent to a Loan has been satisfied, any Default or Event of Default has occurred or is continuing or whether any acceleration or enforcement action (including any termination of the Revolving Facility and the Revolving Commitments) has occurred or been commenced under any of the Loan Documents or otherwise or whether the Maturity Date has occurred), on a rateable basis, an undivided interest in all Swingline Loans then outstanding. The Agent, upon consultation with the applicable Lenders, shall have the power to settle any documentation required to evidence any such purchase and, if deemed advisable by the Agent, to execute any document as attorney for any Lender in order to complete any such purchase. The Borrowers and the Lenders acknowledge that the foregoing arrangements are to be settled by the Lenders among themselves, and the Borrowers expressly consent to the foregoing arrangements among the Lenders.

(f) Loan Accounts.

(i) The accounts or records maintained by the Agents shall be conclusive evidence, absent manifest error, of the amount of the Loans made by each Lender to the Borrowers, and the interest and payments thereon. Any failure to record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrowers hereunder to pay any amount owing with respect to the Loans.

(ii) The Agent shall open and maintain, in accordance with its usual practice, accounts evidencing the Liabilities; and the information entered in such accounts shall constitute prima facie evidence of the Liabilities absent manifest error. The Agent may, but shall not be obliged to, request the Borrowers to execute and deliver promissory notes from time to time as additional evidence of the Liabilities.

(iii) The U.S. Swingline Lender shall provide the U.S. Agent with details of all outstanding U.S. Swingline Loans on (i) on the first Business Day of every week, and (ii) on the first Business Day of every month.

(g) Use of Loan Proceeds.

The Borrowers shall use the proceeds of the Loans and Letters of Credit solely for the purpose of paying the Existing Indebtedness, funding Capital Expenditures, funding working capital, general corporate purposes of the Credit Parties and to pay all fees, costs and expenses incurred by the Borrowers and each other Credit Party in connection with the transactions contemplated by this Agreement and the other Loan Documents.

(h) Nature of Revolving Facility.

Subject to the terms and conditions hereof, the Revolving Facility (including each of the Canadian Swingline Facility and the U.S. Swingline Facility) is a revolving credit and, accordingly, the Canadian Borrowers may increase or decrease Revolving Loans under the Canadian Tranche of the Revolving Facility and the Canadian Swingline Facility, and the U.S. Borrowers may increase or decrease Revolving Loans under the U.S. Tranche of the Revolving Facility and the U.S. Swingline Facility, by making Loans, repayments and further Loans of the amount of Loans that have been repaid.

3. LETTERS OF CREDIT

(a) Letters of Credit.

(i) Subject to the terms and conditions of this Agreement and the Loan Documents, the Issuing Lender shall, absent the existence of a Default, from time to time issue or cause the issuance of, upon Borrowers' request, Letters of Credit in Canadian Dollars, U.S. Dollars or Euros for the account of the Borrowers or any Material Subsidiary of the Borrowers, provided that that such Letters of Credit shall be in form and substance acceptable to the Issuing Lender in its discretion, and shall not have an expiry date more than three hundred sixty five (365) days from the date of issuance or beyond the date which is ten (10) days prior to the Maturity Date (provided that annually renewable Letters of Credit may be issued, subject to agreement of the Issuing Lender, with a final expiry date prior to the Maturity Date).

(ii) The aggregate amount of all outstanding L/C Liabilities shall at no time exceed Ten Million Dollars ($10,000,000) or the Equivalent Amount in Canadian Dollars thereof.

(iii) Each request for a Letter of Credit shall be made available by the Issuing Lender under the Canadian Tranche (including the Canadian Swingline Facility) if such request is made by a Canadian Borrower and under the U.S. Tranche (including the U.S. Swingline Facility) if such request is made by a U.S. Borrower. Any Letter of Credit that is issued under the Canadian Swingline Facility or the U.S. Swingline Facility may be transferred to the Canadian Tranche or the U.S. Tranche at the request of the applicable Borrower.

(iv) The Borrowers' reimbursement obligation in respect of any Letters of Credit issued hereunder shall automatically reduce, on a dollar-for-dollar basis, the amount which the Borrowers may borrow based upon the Revolving Facility Aggregate Commitment. Any unreimbursed payment made by the Issuing Lender to any Person on account of any Letter of Credit shall constitute a Revolving Loan hereunder, in the case of any unreimbursed payments in U.S. Dollars as a U.S. Base Rate Loan, in the case of any unreimbursed payments in Canadian Dollars as a Prime Rate Loan and in the case of any unreimbursed payments in Euros as a EURIBOR Loan.

(v) If, at any time, a demand for payment (the amount so demanded being herein referred to as a "relevant amount") is made under a Letter of Credit, then the Issuing Lender shall pay the amount demanded to the Person entitled thereto on the date upon which such amount becomes payable under the Letter of Credit; provided that the demand for payment complies with the payment conditions of the Letter of Credit.

(vi) The applicable Borrower hereby undertakes to indemnify and hold harmless the Issuing Lender from time to time on demand by the Issuing Lender from and against all liabilities and costs (including, without limitation, any costs incurred in funding any amount which falls due from the Agent and any Lender under a Letter of Credit hereunder to such Borrower) to the extent that such liabilities or costs are not satisfied or compensated by the payment of interest on sums due pursuant to this Agreement in connection with any Letter of Credit to such Borrower except where such liabilities or costs result from the negligence or wilful misconduct of the person claiming indemnification.

(vii) The Issuing Lender shall at all times be entitled, and is irrevocably authorized by the Borrowers, to make any payment under the Letters of Credit for which a request or demand has been made in the required form without any further reference to the Borrowers and any investigation or enquiry, need not concern itself with the propriety or validity of any claim made or purported to be made under the terms of such Letter of Credit (except as to compliance with the payment conditions of such Letters of Credit) and shall be entitled to assume that any Person expressed in such Letter of Credit as being entitled to make demand or receive payments thereunder is so entitled. Accordingly, so long as a request or demand has been made as aforementioned it shall not be a defence to any demand made of a Borrower hereunder, nor shall the Borrowers or their obligations hereunder be impaired by the fact (if it be the case) that the Issuing Lender might have been justified in refusing payment, in whole or in part, of the amounts so claimed.

(viii) A certificate of the Issuing Lender as to the amount paid out under any Letter of Credit shall, in the absence of manifest error, be *prima facie* evidence of the existence and amount of such payment in any legal action or proceeding arising out of or in connection herewith.

(ix) If any Letter of Credit is outstanding upon the occurrence of an Event of Default or on the Maturity Date, the applicable Borrower shall if required by the Lenders

forthwith pay to the Agent an amount (the "**deposit amount**") equal to the undrawn principal amount of the outstanding Letter of Credit, which deposit amount shall be held by the Agent for application against the indebtedness owing by the Borrowers in respect of any draw on the outstanding Letter of Credit. In the event that the Issuing Lender is not called upon to make full payment on the outstanding Letter of Credit prior to its expiry date, the deposit amount, or any part thereof as has not been paid out, shall, so long as no Event of Default then exists, be returned to the applicable Borrower.

(x) The obligations of the Borrowers with respect to Letters of Credit shall be unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including, without limitation, the following circumstances:

(A) any lack of validity or enforceability of any Loan Document or the Letters of Credit;

(B) any amendment or waiver of or any consent to or actual departure from this Agreement;

(C) the existence of any claim, set-off, defence or other right which a Borrower may have at any time against any beneficiary or any transferee of a Letter of Credit (or any Persons for which any such beneficiary or any such transferee may be acting), the Issuing Lender or any other Person or entity, whether in connection with this Agreement, the transactions contemplated herein or in any other agreements or any unrelated transactions;

(D) any statement or any other document presented under a 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 except for non-compliance with the payment conditions of such Letter of Credit; or

(E) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

(xi) Each Borrower hereby indemnifies and agrees to hold the Issuing Lender harmless from all losses, damages, costs, demands, claims, expenses (including out-of-pocket expenses) and other consequences which the Issuing Lender may incur, sustain or suffer, other than as a result of its own negligence or wilful misconduct, as a result of issuing or amending a Letter of Credit, including legal and other expenses incurred by the Issuing Lender in any action to compel payment by the Issuing Lender under a Letter of Credit or to restrain the Issuing Lender from making payment under a Letter of Credit. Any amounts due under this indemnity shall form part of the Liabilities.

It is understood and agreed that the Issuing Lender shall not have any liability for, and that the applicable Borrower assumes all responsibility for: (i) the genuineness of any signature; (ii) the form, validity, genuineness, falsification and legal effect of any draft, certification or other document required by a Letter of Credit or the authority of the Person signing the same; (iii) the failure of any instrument to bear any reference or adequate reference to a Letter of Credit or the failure of any Persons to note the amount of any instrument on the reverse of a Letter of Credit or to surrender a Letter of Credit; (iv) the good faith or acts of any Person other than the Issuing Lender and its agents and employees; (v) the existence, form or sufficiency or breach or default under any agreement or instruments of any nature

whatsoever; (vi) any delay in giving or failure to give any notice, demand or protest; and (vii) any error, omission, delay in or non-delivery of any notice or other communication, however sent, provided that the foregoing provisions do not extend to the failure by the Issuing Lender to comply with the payment conditions contained in the Letter of Credit. The determination as to whether the required documents are presented prior to the expiration of a Letter of Credit and whether such other documents are in proper and sufficient form for compliance with a Letter of Credit shall be made by the Issuing Lender in its sole discretion, which determination shall be conclusive and binding upon the applicable Borrower absent manifest error. It is agreed that the Issuing Lender may honour, as complying with the terms of a Letter of Credit and this Agreement, any documents otherwise in order and signed or issued by the beneficiary thereof. Any action, inaction or omission on the part of the Issuing Lender under or in connection with the Letters of Credit or any related instruments or documents, if in good faith and in conformity with such laws, regulations or commercial or banking customs as the Issuing Lender may reasonably deem to be applicable, shall be binding upon the applicable Borrower, and shall not affect, impair or prevent the vesting of the Issuing Lender's rights or powers hereunder or the applicable Borrower's obligation to make full reimbursement of amounts drawn under the Letters of Credit. Notwithstanding the provision of this Section 3(a)(xi), the Borrowers shall not be responsible for and no Person shall be relieved of responsibility for any negligence or wilful misconduct of such Person.

(b) Notice.

(i) The 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 Lender, as applicable, of the issuance of each Letter of Credit, specifying the amount thereof and the amount of the applicable Lender's Percentage thereof, as applicable.

4. INTEREST; FEES; CHARGES; ILLEGALITY

(a) Rates of Interest.

Interest accrued on all Loans shall be due and be paid by the Borrowers on the earliest of: (i) each Interest Payment Date; (ii) the date of acceleration following the occurrence of an Event of Default in consequence of which the Agent elects to accelerate the Loans; (iii) termination of this Agreement pursuant to section 10 hereof; or (iv) in the event of any Conversion of any Term CORRA Loan or Daily Compounded CORRA Loan, as applicable, prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such Conversion.

Interest shall accrue, and the Borrowers shall pay, on the principal amount of the Loans made to the Borrower outstanding at the end of each day as follows:

(i) in the case of Prime Rate Loans, in Canadian Dollars during each applicable Interest Period at a rate per annum equal to the sum of the Prime Rate in effect from time to time during that Interest Period, plus the Applicable Margin in respect of Prime Rate Loans;

(ii) in the case of U.S. Base Rate Loans, in U.S. Dollars during each applicable Interest Period at a rate per annum equal to the sum of the U.S. Base Rate in effect from time to time during that Interest Period, plus the Applicable Margin in respect of U.S. Base Rate Loans;

(iii) in the case of U.S. Prime Rate Loans, in U.S. Dollars during each applicable Interest Period at a rate per annum equal to the sum of the U.S. Prime Rate in effect from time to time during that Interest Period, plus the Applicable Margin in respect of U.S. Prime Rate Loans;

(iv) in the case of SOFR Loans, in U.S. Dollars during each applicable Interest Period at a rate of interest per annum equal to the sum of Adjusted Term SOFR for the applicable Interest Period or the Term SOFR Interpolated Rate for the applicable Non-Standard Interest Period, plus the Applicable Margin in respect of SOFR Loans;

(v) in the case of EURIBOR Loans, in Euros during each applicable Interest Period at a rate of interest per annum equal to the sum of the EURIBOR for the applicable Interest Period, plus the Applicable Margin in respect of EURIBOR Loans;

(vi) in the case of Term CORRA Loans, in Canadian Dollars during each applicable Interest Period at a rate of interest per annum equal to the sum of Adjusted Term CORRA for the Interest Period in effect for such Borrowing, plus the Applicable Margin in respect of Term CORRA Loans; and

(vii) in the case of Daily Compounded CORRA Loans, in Canadian Dollars during each applicable Interest Period at a rate of interest per annum equal to the sum of Adjusted Daily Compounded CORRA for the Interest Period in effect for such Borrowing, plus the Applicable Margin in respect of Daily Compounded CORRA Loans.

The rate of interest payable on Prime Rate Loans, U.S. Prime Rate Loans or U.S. Base Rate Loans shall increase or decrease by an amount equal to any increase or decrease in the Prime Rate, the U.S. Prime Rate or the U.S. Base Rate, effective as of the opening of business on the day that any such change in the Prime Rate, U.S. Prime Rate or U.S. Base Rate occurs. Upon and following the occurrence of an Event of Default, and during the continuation thereof, the principal amount of all Loans shall bear interest payable on demand at a rate per annum equal to the rate of interest then in effect under this subsection 4(a) plus two percent (2%) per annum.

(b) Computation of Interest and Fees.

Interest hereunder shall be determined daily, and calculated monthly not in advance, both before and after default and judgment. In the case of Prime Rate Loans, U.S. Prime Rate Loans and U.S. Base Rate Loans, interest shall be computed on the actual number of days elapsed during the applicable Interest Period over a year consisting of three hundred and sixty five (365) or three hundred sixty six (366), as the case may be, days. In the case of SOFR Loans and EURIBOR Loans, interest shall be computed on the actual number of days elapsed during the applicable Interest Period over a year consisting of three hundred and sixty (360) days. In the case of Term CORRA Loans and Daily Compounded CORRA Loans, interest shall be computed on the actual number of days elapsed during the applicable Interest Period over a year consisting of three hundred and sixty five (365). All interest payments to be made under this Agreement shall be paid without allowance or deduction for deemed re-investment or otherwise, both before and after maturity and before and after default and/or judgment, if any, until payment, and interest shall accrue on overdue interest, if any, compounded on each Interest Payment Date. Unless otherwise stated, wherever in this Agreement reference is made to a rate of interest or rate of fees "per annum" or a similar expression is used, such interest or fees will be calculated on the basis of a calendar year of 365 days and using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest. For the purposes of the *Interest Act* (Canada) and disclosure under such act, whenever interest to be paid under this Agreement is to be calculated on the basis of a year of 365 days or any other period of time that is less than a calendar year, the yearly rate of interest to which the rate determined pursuant to such calculation is equivalent is the rate so determined multiplied by the actual number of days in the calendar year in which the same is to

be ascertained and divided by either 365 or such other period of time, as the case may be. In calculating interest or fees payable under this Agreement for any period, unless otherwise specifically stated, the first day of a period shall be included and the last day of a period shall be excluded. Notwithstanding any other provision hereof, all determinations and calculations of interest rates and amounts hereunder by the Agent shall be conclusive evidence absent (in the case of any calculation of an amount based on a particular rate) manifest mathematical error in calculating such amount. For the purpose of computing interest hereunder, all items of payment received by the Agents and the Lenders shall be deemed applied by the Agent on account of the related Loan (subject to final payment of such items) upon receipt by the Lenders of good funds in the applicable Loan Account.

(c) Adjustments to Applicable Margin

Adjustments to the Applicable Margin shall be implemented on a quarterly basis as follows:

(i) Such adjustments shall be given prospective effect only, effective as to all Borrowings outstanding hereunder, the Applicable Fee Percentage and the Letter of Credit Fee, within three (3) Business Days following delivery of the financial statements and the Compliance Certificate pursuant to Section 9(c)(i) hereunder, in each case establishing applicability of the appropriate adjustment and in each case with no retroactivity or claw-back. If the Borrowers shall fail to timely deliver such financial statements or the Compliance Certificate and such failure continues for three (3) Business 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 tier on the pricing matrix in the definition of “Applicable Margin”.

(ii) From the Closing Date until the required date of delivery (or, if earlier, delivery) of the financial statements under Section 9(c)(i), and the Compliance Certificate under Section 9(c)(i), for the Fiscal Quarter ending December 31, 2024, the Applicable Margin shall be those set forth under the Tier 2 column of the pricing matrix in the definition of “Applicable Margin”. Thereafter, Applicable Margin shall be based upon the quarterly financial statements and Compliance Certificate, subject to recalculation as provided for in Section 4(c)(i).

(iii) Notwithstanding the foregoing, however, if, prior to the payment and discharge in full (in cash) of the Liabilities and the termination of any and all commitments hereunder, as a result of any restatement of or adjustment to the financial statements of the Parent and its Subsidiaries (relating to the current or any prior fiscal period) or for any other reason, the Agent determines that the Applicable Margin as calculated by the Borrowers as of any applicable date of determination was 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 Agent, promptly upon demand by the 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 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 Agent and Lenders shall have no obligation to recalculate such interest or fees or to repay any interest or fees to the Borrowers.

(d) Rates of Interest

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 Prime Rate, Term CORRA Reference Rate, Term CORRA, Daily Compounded CORRA, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), the Canadian Benchmark, the U.S. Base Rate, the U.S. Prime Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, the Term SOFR Interpolated Rate, EURIBOR, the Benchmark (US/Euro), the Canadian 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 (US/Euro)), 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, Prime Rate, Term CORRA Reference Rate, Term CORRA, Daily Compounded CORRA, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), the Canadian Benchmark, the U.S. Base Rate, the U.S. Prime Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, the Term SOFR Interpolated Rate, EURIBOR, the Benchmark (US/Euro), the Canadian Benchmark, prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes or any Canadian Benchmark Conforming Changes. The Agents and their Affiliates may engage in transactions that affect the calculation of the Prime Rate, Term CORRA Reference Rate, Term CORRA, Daily Compounded CORRA, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), the Canadian Benchmark, the U.S. Base Rate, the U.S. Prime Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, the Term SOFR Interpolated Rate, EURIBOR, the Benchmark (US/Euro), the Canadian Benchmark, any alternative, successor or replacement rate (including any Canadian Benchmark Replacement and Benchmark Replacement (US/Euro)) 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 Prime Rate, Term CORRA Reference Rate, Term CORRA, Daily Compounded CORRA, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), the Canadian Benchmark, the U.S. Base Rate, the U.S. Prime Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, the Term SOFR Interpolated Rate, EURIBOR, the Benchmark (US/Euro), the Canadian 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.

(e) Maximum Interest.

In the event that any provision of this Agreement or any other Loan Document would oblige the Borrowers or any other Credit Party to make any payment of interest or any other payment which is construed by a court of competent jurisdiction to be interest in an amount or calculated at a rate which would be prohibited by Law or would result in a receipt by the Agent of interest at a criminal rate (as such terms are construed under the *Criminal Code* (Canada)), then notwithstanding such provision, such amount or rate shall be deemed to have been adjusted nunc pro tunc to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by Law or so result in a receipt by the Agent of interest at a criminal rate, such adjustment to be effected, to the extent necessary as follows:

(i) firstly, by reducing the amount or rate of interest required to be paid under this Agreement; and

(ii) thereafter by reducing any fees, commissions, premiums and other amounts required to be paid to the Agent which would constitute interest for the purposes of Section 347 of the *Criminal Code* (Canada).

If, notwithstanding the provisions of this section and after giving effect to all adjustments contemplated thereby, the Agent or any Lender shall have received an amount in excess of the maximum permitted by such clause, then such excess shall be applied by the Agent to the reduction of the principal balance of the outstanding Loans and not to the payment of interest, or if such excessive interest exceeds such principal balance, such excess shall be refunded to the Borrowers.

(f) Upfront Fee.

On the Closing Date, the Borrowers shall pay to the Agent for the account of each Lender a non-refundable upfront fee in accordance with the requirements of the Agency Fee Letter.

(g) Standby Fee.

The Borrowers shall pay to the Agent quarterly in arrears on the third Business Day of each calendar quarter, a standby fee equal to the Standby Fee rate set forth in the definition of "Applicable Margin" on the daily average amount by which the Revolving Facility Aggregate Commitment exceeds the sum of the outstanding principal balance of the Revolving Loans and the L/C Liabilities, all as defined in this Agreement and all expressed in U.S. Dollars (the "**Standby Fee**"), which standby fee shall be calculated on the basis of a 365 day year. For the purposes of the calculation of such standby fee, the outstanding principal balance of the Revolving Loans and the L/C Liabilities in Canadian Dollars on each day during the fiscal quarter shall be converted into the Equivalent Amount in U.S. Dollars by applying the monthly average Bank of Canada rate posted on the last Business Day of the applicable month during such fiscal quarter.

(h) Agents and Arrangers Fees.

Each Borrower shall pay to the Agents and Arrangers such fees in such amounts, and on the terms and conditions, set out in the Agency Fee Letter. For greater certainty, each such fee letter and all such written arrangements between the Agents or Arrangers and a Borrower or Borrowers relating to the payment of fees in respect to this Agreement shall constitute Loan Documents, shall survive the execution of this Agreement and shall in all respects remain operative and binding on such Borrower or Borrowers.

(i) Examination and Appraisal Fees.

The Borrowers agree to pay to the Agent, for its own account, the Agent's standard charges, fees, costs and expenses for field examinations, verifications and audits conducted in accordance with this Agreement in an amount equal to $1,300 per person per day plus such field examiner's and auditor's reasonable and documented out-of-pocket expenses.

(a) Monitoring Fee

The Borrowers agree to pay to the Agent, for its own account, an annual collateral monitoring fee of $14,000 per annum. The Borrowers acknowledge and agree that the annual monitoring fee shall be fully earned when paid.

(j) Capital Adequacy Charge.

If any Lender shall have determined, acting reasonably, that the adoption following the Closing Date of any Applicable Law, rule or regulation regarding capital adequacy, or any change therein or in the interpretation or application thereof, or compliance by such Lender with any request or directive regarding capital adequacy (whether or not having the force of Law) from any Governmental Authority, does or shall have the effect of reducing the rate of return on such Lender's capital as a consequence of its obligations hereunder to a level below that which such Lender could have achieved but for such adoption, change or compliance (taking into consideration such Lender's policies with respect to capital adequacy) by a material amount, then from time to time, after submission by the affected Lender to the Borrowers of a written demand therefor (the "**Capital Adequacy Demand**") together with the certificate described below, the

Borrowers shall immediately pay to the affected Lender such additional amount or amounts (the "**Capital Adequacy Charge**") as will compensate the applicable Lender for such reduction in respect of its Loans hereunder. A certificate of the applicable Lender claiming entitlement to payment as set forth above shall be conclusive evidence in the absence of manifest error. Such certificate shall set forth the nature of the occurrence giving rise to such reduction, the amount of the Capital Adequacy Charge to be paid to the applicable Lender and the method by which such amount was determined. In determining such amount, the applicable Lender may use any averaging and attribution method, applied on a non-discriminatory basis. Notwithstanding the foregoing provisions of this Section, no Lender shall request any compensation from the Borrowers if similar compensation is not being claimed as a general practice from customers of such Lender contractually obligated to pay such similar compensation.

(k) Letter of Credit Fees.

The applicable Borrower(s) shall pay (the "**Letter of Credit Fee**") to the applicable Agent for the account of the Lenders (i) in respect of each Letter of Credit, in respect of the period from the date of issuance of such Letter of Credit to the last day of then current Fiscal Quarter (both inclusive), a fee payable in Cdn. Dollars or U.S. Dollars or Euros, as applicable, equal to the Letter of Credit Fee Rate multiplied by the face amount of such Letter of Credit multiplied by the number of days in such period (exclusive of the last day thereof) and divided by 365, payable on the last day of such Fiscal Quarter; (ii) in respect of each subsequent Fiscal Quarter (other than the Fiscal Quarter in which the Letter of Credit shall expire), a fee payable in Cdn. Dollars or U.S. Dollars or Euros, as applicable, equal to the Letter of Credit Fee Rate multiplied by the face amount of the Letter of Credit multiplied by the number of days in such Fiscal Quarter and divided by 365, payable on the last day of such Fiscal Quarter; and (iii) in respect of the Fiscal Quarter in which the Letter of Credit shall expire, a fee payable in Cdn. Dollars or U.S. Dollars or Euros, as applicable, equal to the Letter of Credit Fee Rate multiplied by the face amount of such Letter of Credit multiplied by the number of days from such day to the date of expiry of such Letter of Credit (both inclusive) and divided by 365 payable quarterly in arrears on the third Business Day of each calendar quarter, inclusive of the last day.

The applicable Borrower shall also pay the standard fees and charges of the Issuing Lender in effect from time to time for issuing, renewing and amending Letters of Credit.

(l) Fronting Fee.

The applicable Borrower(s) shall pay to the Issuing Lender, for the account of the Issuing Lender for its own account at the time of the issuance of each Letter of Credit and, if applicable, on any extension of the term of such Letter of Credit, a fronting fee equal to 0.25% (25 basis points) of the face amount of each Letter of Credit (without regard to the number of days to expiry of the Letter of Credit), payable in Cdn. Dollars or U.S. Dollars, as applicable, equal to the Letter of Credit Fee Rate multiplied by the face amount of such Letter of Credit multiplied by the number of days in such period (exclusive of the last day thereof) and divided by 365 and payable on the last day of such Fiscal Quarter.

(m) Compensation for Losses.

If (i) a Borrower makes any payment of principal with respect to any Term CORRA Loan, Daily Compounded CORRA Loan, SOFR Loan or EURIBOR Loan, 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, but other than with respect to any mandatory prepayment pursuant to Sections 2(e)(v)(C) or 2(e)(v)(D); (ii) a Borrower converts or refunds any such Loan on any day other than the last day of the Interest Period applicable thereto; (iii) a Borrower fails to borrow, refund, convert or Rollover any Term CORRA Loan, Daily Compounded CORRA Loan or SOFR Loan, as applicable, after notice has been given by such Borrower to the Applicable Agent in accordance with the terms hereof requesting such Borrowing; or (iv) if a Borrower fails to make any payment of principal in respect of any Term CORRA Loan, Daily Compounded CORRA Loan, SOFR Loan or EURIBOR Loan, 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 Loan. 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 Loan(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 4(l) shall be made as though such Lender shall have actually funded or committed to fund the relevant Borrowing through the purchase of an underlying deposit in an amount equal to the amount of such Borrowing and having a maturity comparable to the relevant Interest Period; provided, however, that any Lender may fund any Term CORRA Loan, Daily Compounded CORRA Loan, SOFR Loan or EURIBOR Loan, 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 4(l). The Applicable Agent and the Lenders shall deliver to the Borrowers, concurrently with any demand made under this Section 4(l), 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 4(l) shall be paid to the Applicable Agent within twenty (20) Business Days of receipt of such certificate.

(n) Inability to Determine Rates – CORRA.

(i) Subject to subsection 5(f), if, on or prior to the first day of any Interest Period for any Term CORRA Loan or Daily Compounded CORRA Loan, as applicable:

(A) the Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term CORRA" or "Adjusted Daily Compounded CORRA", as applicable, cannot be determined pursuant to the definition thereof, for reasons other than a Canadian Benchmark Transition Event, or

(B) the Majority Lenders determine that for any reason in connection with any request for a Term CORRA Loan or Daily Compounded CORRA Loan, 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 Loan or Daily Compounded CORRA Loan, 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 Agent will promptly so notify each Lender and the Borrowers.

(ii) Upon delivery of notice by the Agent to the Borrowers under subsection 4(n)(i), any obligation of the Lenders to make Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, and any right of the Borrowers to continue Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, or to convert Prime Rate Loans to Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, shall be suspended (to the extent of the affected Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, or affected Interest Periods) until the Agent (with respect to clause (i)(B) above, at the instruction of the Majority Lenders) revokes such notice.

(iii) Upon delivery of such notice by the Agent to the Borrowers under subsection 4(n)(i),

(A) (x) the Borrowers may revoke any pending request for a borrowing of, Conversion of or Rollover of Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, (to the extent of the affected Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, or affected Interest Periods); (y) in respect of Term CORRA Loans, the Borrower may elect to convert any such request into a request for a Borrowing of or conversion to Daily Compounded CORRA Loans; or, failing such revocation or election, (z) the Borrowers will be deemed to have converted any such request into a request for a Borrowing of or conversion to Prime Rate Loans, in the amount specified therein; and

(B) (x) in respect of Term CORRA Loans, the Borrowers may elect to convert any outstanding affected Term CORRA Loans at the end of the applicable interest Period, into Daily Compounded CORRA Loans, and (y) otherwise, or failing such election, any outstanding affected Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, will be deemed to have been converted, at the end of the applicable Interest Period, into Prime Rate Loans. Upon any such conversion, the Borrowers shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to subsection 4(l).

(o) Inability to Determine Rates – US/EURO.

(i) Subject to subsection 5(e), if, on or prior to the first day of any Interest Period for any SOFR Loan or EURIBOR Loan, as applicable:

(A) the Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR", the "Term SOFR Interpolated Rate" or "EURIBOR", as applicable, cannot be determined pursuant to the definition thereof, for reasons other than a Benchmark Transition Event (US/Euro), or

(B) the Majority Lenders determine that for any reason in connection with any request for a SOFR Loan or EURIBOR Loan, as applicable, or a conversion thereto or a continuation thereof that Adjusted Term SOFR, the Term SOFR Interpolated Rate or EURIBOR, as applicable, for any requested Interest Period with respect to a proposed SOFR Loan or EURIBOR Loan, 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 Agent will promptly so notify each Lender and the Borrowers.

(ii) Upon delivery of notice by the Agent to the Borrowers under subsection 4(o)(i) any obligation of the Lenders to make SOFR Loans or EURIBOR Loans, as applicable, and any right of the Borrowers to continue SOFR Loans or EURIBOR Loans, as applicable, or to convert U.S. Base Rate Loans or U.S. Prime Rate Loans to SOFR Loans, as applicable, shall be suspended (to the extent of the affected SOFR Loans, as applicable, or affected Interest Periods) until the Agent (with respect to clause (i)(B) above, at the instruction of the Majority Lenders) revokes such notice.

(iii) Upon delivery of such notice by the Agent to the Borrowers under subsection 4(o)(i),

(A) (x) the Borrowers may revoke any pending request for a borrowing of, Conversion of or Rollover of SOFR Loans or EURIBOR Loans, as applicable, (to the extent of the affected SOFR Loans or EURIBOR Loans, as applicable, or affected Interest Periods); (y) in respect of SOFR Loans or EURIBOR Loans, the Borrower may elect to convert any such request into a request for a Borrowing of or conversion to U.S. Base Rate Loans or U.S. Prime Rate Loans, as applicable; or, failing such revocation or election, (z) the Borrowers will be deemed to have converted any such request into a request for a Borrowing of or conversion to U.S. Base Rate Loans or U.S. Prime Rate Loan, in the amount specified therein; and

(B) (x) in respect of SOFR Loans or EURIBOR Loans, the Borrowers may elect to convert any outstanding affected SOFR Loans or EURIBOR Loans at the end of the applicable interest Period, into U.S. Base Rate Loans or U.S. Prime Rate Loans, as applicable, and (y) otherwise, or failing such election, any outstanding affected SOFR Loans or EURIBOR Loans, as applicable, will be deemed to have been converted, at the end of the applicable Interest Period, into U.S. Base Rate Loans or U.S. Prime Rate Loans, as applicable. Upon any such conversion, the Borrowers shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to subsection 4(l).

(p) 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 Loans (or to maintain its obligation to make any Loans), 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 Agent, any obligation of such Lender with respect to the activity that is unlawful will be suspended until such Lender notifies the 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 Agent), prepay or, if conversion would avoid the activity that is unlawful, convert any Loans, 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.

(q) Increased Costs.

(i) In the event of any change after the date of this Agreement in any Applicable Law or in the interpretation or application thereof by any court or by any Governmental Authority which now or hereafter:

(A) subjects any Lender to any Tax or changes the basis of taxation, or increases any existing Tax, on payments of principal, interest, fees or other amounts payable by the Borrowers to any Lender under this Agreement or any other Loan Document (except for Taxes covered by Sections 18(j) or 18(k) and the imposition, or any change in the rate, of any Excluded Taxes);

(B) imposes, modifies or deems applicable any reserve, special deposit or similar requirements against assets held by, or deposits in or for the account of or loans by or any other acquisition of funds by, any Lender for the Loans; or

(C) imposes on any Lender any other condition, cost or expense (other than any Tax) affecting this Agreement, the Prime Rate, Term CORRA Reference Rate, Term CORRA, Daily Compounded CORRA, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, CORRA Interpolated Rate (Term CORRA), the Canadian Benchmark, the U.S. Base Rate, the U.S. Prime Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, the Term SOFR Interpolated Rate or EURIBOR, as applicable, made by any Lender;

with the result of an increase in the cost to, or a reduction in the amount of principal, interest or other amount received or receivable by, or the effective return of, such Lender under this Agreement in respect of making, maintaining or funding such Loans, such Lender shall determine that amount of money which shall compensate such Lender for such increase in cost or reduction in income (in this Agreement referred to as "**Additional Compensation**") and the Borrowers will pay to such Lender such Additional Compensation.

(ii) Upon any Lender having determined that it is entitled to Additional compensation such Lender shall promptly notify the Borrowers and the Agent. Such Lender shall provide to the Agent and the Borrowers a copy of the relevant Applicable Law, and a certificate of the Agent or the applicable Lender setting forth the Additional Compensation and the basis of calculation therefor, which shall be conclusive evidence of such Additional Compensation in the absence of manifest error. The Borrowers shall pay to such Lender within twenty (20) Business Days of the giving of such notice the Lender's Additional Compensation calculated to the date of such notification. The Lender shall be entitled to be paid such Additional Compensation from time to time to the extent that the provisions of this subsection 4(q) are then applicable, notwithstanding that such Lender has previously been paid Additional Compensation. The Lenders shall endeavour to limit the incidence of any Additional Compensation, including seeking recovery for the account of the Borrowers, by appealing any assessment at the expense of the Borrowers upon the request of the Borrowers.

5. LOAN ADMINISTRATION

(a) Loan Requests.

Subject to the provisions hereof, a Borrower may make a request for a Loan under hereunder by giving the Canadian Agent, in the case of a notice from a Canadian Borrower, or the U.S. Agent, in the case of a notice from a U.S. Borrower, as the case may be, a notice as follows:

(i) in the case of Prime Rate Loans, U.S. Prime Rate Loans or U.S. Base Rate Loans, notice no later than 11:00 a.m. (Toronto time) one (1) Business Day prior of its intention to borrow a Prime Rate Loan, U.S. Prime Rate Loan or a U.S. Base Rate Loan, including in respect of a Loan made or deemed to have been made under the Canadian Swingline Facility;

(ii) in the case of Prime Rate Loans or U.S. Prime Rate Loans under the U.S. Swingline Facility, notice no later than 2:00 p.m. (Toronto time) on the day of any requested U.S. Swingline Loan of its intention to borrow a Prime Rate Loan or U.S. Prime Rate Loan under the U.S. Swingline Facility;

(iii) in the case of a SOFR Loan or EURIBOR Loan, notice no later than 11:00 a.m. (Toronto time) three (3) Business Days prior to its intention to borrow a SOFR Loan or a EURIBOR Loan; or

(iv) in the case of a Term CORRA Borrowing or a Daily Compounded CORRA Borrowing, notice no later than 11:00 a.m. (Toronto time) three (3) Business Days before the date of the proposed Borrowing,

which notice shall be substantially in the form of Exhibit 5(a)(i)(A) hereto in the case of Prime Rate Loans, U.S. Prime Rate Loans and U.S. Base Rate Loans or in the form of Exhibit 5(a)(i)(B) hereto in the case of SOFR Loans, EURIBOR Loans, Term CORRA Loans or Daily Compounded CORRA Loans (each a "**Notice of Borrowing**"), provided, however, that no such request may be made at a time when there exists a Default or an Event of Default that is continuing. Each Notice of Borrowing shall be irrevocable by and binding on the applicable Borrower.

(b) Loan Requests; Conversions and Rollovers.

Subject to the provisions hereof, a Borrower may make a request for a Conversion and/or Rollover hereunder by giving the Canadian Agent, in the case of a notice from a Canadian Borrower, or the U.S. Agent, in the case of a notice from a U.S. Borrower, as the case may be, a notice as follows:

(i) in the case of a request for a Conversion of any Type of Loan into another Type of Loan, a notice substantially in the form of Exhibit 5(b)(i) hereto (a "**Conversion Notice**") no later than 11:00 a.m. (Toronto time) three (3) Business Days prior to the requested Conversion Date; and/or

(ii) in the case of a request for a Rollover of any Term CORRA Loan, Daily Compounded CORRA Loan, SOFR Loan or EURIBOR Loan, a notice will be substantially in the form of Exhibit 5(b)(ii) hereto (a "**Rollover Notice**") no later than 11:00 a.m. (Toronto time) three (3) Business Days prior to the requested Rollover Date;

provided, however, that no such request may be made at a time when there exists a Default or an Event of Default that is continuing. Each Conversion Notice and Rollover Notice shall be irrevocable by and binding on the applicable Borrower.

Each request hereunder for any Term CORRA Loans, Daily Compounded CORRA, SOFR Loans or EURIBOR Loans will be for a minimum principal amount of One Million Canadian Dollars (Cdn. $1,000,000), One Million United States Dollars (U.S. $1,000,000) or One Million Euros (€1,000,000), as the case may be, and integral multiples of One Hundred Thousand Canadian Dollars (Cdn. $100,000), One Hundred Thousand United States Dollars (U.S. $100,000) or One Hundred Thousand Euros (€100,000), as the case may be, in excess thereof. At any one time there shall not be in effect more than four (4) different Interest Periods for SOFR Loans, four (4) different Interest Periods for EURIBOR Loans and four (4) different Interest Periods for CORRA Loans.

The coming due of any amount required to be paid under this Agreement, whether on account of interest or for any other liability, shall be deemed irrevocably to be a request for a Prime Rate Loan or U.S. Base Rate Loan, as applicable, on the due date thereof in the amount required to pay such interest or other liability. In addition to the foregoing, each cheque presented for payment against any disbursement accounts of the Borrowers, and any other charge or request for payment against such disbursement accounts, shall be deemed irrevocably to be a request for a Prime Rate Loan or U.S. Base Rate Loan, as applicable, on the date thereof in the amount required to pay any such cheque, charge or request for payment. As an accommodation to the Borrowers, the Agent may permit electronic requests for Loans and electronic transmittal of instructions, authorizations, agreements or reports to the Agent and the Agent shall be entitled to rely upon such electronic transmittals. Unless the Borrowers specifically direct the Agent in

writing not to accept or act upon telephonic or electronic communications, the Agent shall have no liability to the Borrowers or any other Credit Party for any loss or damage suffered as a result of the Agent's honouring of any requests, execution of any instructions, authorizations or agreements or reliance on any reports communicated to it telephonically or electronically and purporting to have been sent to the Agent by a Borrower and the Agent shall have no duty to verify the origin of any such communication or the authority of the Person sending it.

If the Borrower fails to deliver a timely Conversion Notice or a Rollover Notice with respect to a CORRA Loan, a SOFR Loan or a EURIBOR Loan, as applicable, prior to the end of the Interest Period applicable thereto, then, unless such Loan is repaid as provided herein, at the end of such Interest Period such Loan shall, so long as no Default or Event of Default has occurred and is continuing, automatically Rollover into a Loan of the same Type and with an Interest Period of the same tenor as the expiring Interest Period, and otherwise such Loan shall be converted into a Prime Rate Loan (in the case of any Loan denominated in Canadian Dollars) or a U.S. Base Rate Loan or a U.S. Prime Rate Loan (or in the case of any Loan denominated in United States Dollars or Euros, in the latter case converted to United States Dollars at the Spot Rate on the last day of the relevant Interest Period).

If no Interest Period is specified with respect to any requested CORRA Loan, SOFR Loan or EURIBOR Loan, then the applicable Borrower shall be deemed to have selected an Interest Period of one (1) month's duration.

(c) Letter of Credit Requests.

Each Letter of Credit shall be issued upon the irrevocable written request of the applicable Borrower (each a "**Letter of Credit Request**") at least three (3) Business Day prior to the proposed date of issuance of a Letter of Credit issued under the Revolving Facility. Each Letter of Credit Request shall be sent by email or facsimile in the form of a Letter of Credit application satisfactory to the Issuing Lender in its discretion, and shall specify in form and detail satisfactory to the Issuing Lender: (i) the proposed date of issuance of the Letter of Credit (which shall be a Business Day); (ii) the face amount of the Letter of Credit; (iii) the expiry date of the Letter of Credit; and (iv) the name and address of the beneficiary thereof. Each Letter of Credit Request shall be accompanied by an application and indemnity in form and substance satisfactory to the Issuing Lender in its discretion.

(d) Disbursement.

Upon receipt of a Notice of Borrowing, Conversion Notice or Rollover Notice, as the case may be, the Canadian Agent or U.S. Agent, as applicable, shall forthwith notify the Lenders of the proposed Borrowing date, Conversion Date or Rollover Date, as the case may be, of each Lender's Weighted Percentage of such Borrowing and, if applicable, the account of the Canadian Agent or U.S. Agent, as applicable, to which each Lender's Weighted Percentage is to be credited.

Each Lender shall, prior to noon (Toronto time) on the Borrowing date, Conversion Date or Rollover Date, as the case may be, specified by a Borrower in a Notice of Borrowing, Conversion Notice or Rollover Notice, as the case may be, credit the Canadian Agent's and/or U.S. Agent's account specified in the Canadian Agent's and/or U.S. Agent's notice given under the above paragraph with such Lender's Weighted Percentage of such Borrowing and by noon (Toronto time) on the same date the Applicable Agent shall make available the full amount of the amounts so credited to such Borrower.

The Borrowers hereby irrevocably authorize the Applicable Agent to disburse the proceeds of each Loan requested by the Borrowers, or deemed to be requested by the Borrowers and to be disbursed or paid by the Lenders, as follows: (i) the proceeds of each Loan requested under subsection 5(a) and to be disbursed or paid by the Lenders, shall be disbursed by the Applicable Agent in Canadian Dollars, U.S. Dollars or Euros, as applicable, in immediately available funds, in the case of the initial Borrowing on the Closing Date, in accordance with the terms of the Notice of Borrowing, and in the case of each subsequent Borrowing, by wire transfer or otherwise to such bank account as may be agreed upon by the Borrowers and the Applicable Agent from time to time; and (ii) the proceeds of each Loan deemed requested pursuant

to subsection 5(b) shall be disbursed by the Applicable Agent by way of direct payment of the relevant interest or other liability.

(e) Benchmark Replacement Setting (US/Euro)

(i) **Benchmark Replacement**. Notwithstanding anything to the contrary herein or in any Loan Documents (no Lender Hedging Agreements shall constitute a "Loan Document" for the purposes of this Section 5(e)), if a Benchmark Transition Event (US/Euro) and its related Benchmark Replacement Date (US/Euro) have occurred prior to any setting of the then-current Benchmark (US/Euro), then (x) if a Benchmark Replacement (US/Euro) is determined in accordance with paragraph (a) of the definition of "Benchmark Replacement (US/Euro)" for such Benchmark Replacement Date (US/Euro) e, such Benchmark Replacement (US/Euro) will replace such Benchmark (US/Euro) for all purposes hereunder and under any Loan Document in respect of such Benchmark (US/Euro) setting and subsequent Benchmark (US/Euro) settings without any amendment to, or further action or consent of any other party to, this Agreement or any Loan Document and (y) if a Benchmark Replacement (US/Euro) is determined in accordance with paragraph (b) of the definition of "Benchmark Replacement (US/Euro)" for such Benchmark Replacement Date (US/Euro), such Benchmark Replacement (US/Euro) will replace such Benchmark (US/Euro) for all purposes hereunder and under any Loan Document in respect of any Benchmark (US/Euro) setting at or after 5:00 p.m. (New York City time) on the fifth (5^{th}) Business Day after the date notice of such Benchmark Replacement (US/Euro) is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any Loan Document long as the Agent has not received, by such time, written notice of objection to such Benchmark Replacement (US/Euro) from Lenders comprising the Majority Lenders.

(ii) **Benchmark Replacement Conforming Changes (US/Euro)**. In connection with the use, administration, adoption or implementation of a Benchmark Replacement (US/Euro), the Agents will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any 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 Loan Document.

(iii) **Notices; Standards for Decisions and Determinations**. The Agent will promptly notify the Lenders and the Borrowers of (i) the implementation of any Benchmark Replacement (US/Euro) and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement (US/Euro). The Agent will notify the Lenders and the Borrowers of (x) the removal or reinstatement of any tenor of a Benchmark (US/Euro) pursuant to Subsection 5(e)(iv) and (y) the commencement of any Benchmark Unavailability Period (US/Euro). Any determination, decision or election that may be made by the Agent, or if applicable, any Lender or group of Lenders, pursuant to this Section 5(e), 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 Loan Document, except, in each case, as expressly required pursuant to this Section 5(e).

(iv) **Unavailability of Tenor of Benchmark (US/Euro)**. Notwithstanding anything to the contrary herein or in any Loan Document, at any time (including in connection

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

(v) **Benchmark Unavailability Period (US/Euro).** Upon the Borrowers' receipt of notice of the commencement of a Benchmark Unavailability Period (US/Euro) the Borrowers may revoke any pending request for a Borrowing of, conversion to or continuation of SOFR Loans or EURIBOR Loans, as applicable, to be made, converted or continued during any Benchmark Unavailability Period (US/Euro) and, failing that, the Borrowers will be deemed to have converted any such request for a SOFR Loan into a request for a Borrowing of or conversion to U.S. Base Rate Loans, in the case of the Canadian Borrowers, and the U.S. Prime Rate Loans, in the case of the U.S. Borrowers, and any request for a EURIBOR Loan shall be ineffective. If any SOFR Loans or EURIBOR Loans are outstanding on the date of the Borrowers' receipt of notice of the commencement of a Benchmark Unavailability Period (US/Euro), then until such time as a Benchmark Replacement (US/Euro) is implemented pursuant to this Section 5(e)(v)(v), (i) on the last day of the Interest Period applicable to a (or the next succeeding Business Day if such day is not a Business Day), such SOFR Loan shall be converted by the Agent to, and shall constitute, a U.S. Base Rate Loan in the case of the Canadian Borrowers and a U.S. Prime Rate Loan in the case of the U.S. Borrowers, and (ii) a EURIBOR Loan shall, on the last day of the Interest Period applicable to such EURIBOR Loan (or the next succeeding Business Day if such day is not a Business Day), at the Borrowers' election prior to such day: (A) be prepaid by the Borrowers on such day or (B) solely for the purpose of calculating the interest rate applicable to such EURIBOR Loan, such EURIBOR Loan shall be deemed to be denominated in U.S. Dollars and shall accrue interest at the same interest rate applicable to SOFR Loans at such time.

(vi) **Independence of Benchmark (US/Euro).** For greater certain, no Benchmark (US/Euro) for Liabilities denominated in one currency shall be replaced or unavailable solely due to the replacement or unavailability of a Benchmark (US/Euro) for Liabilities denominated in a different currency.

(f) Canadian Benchmark Replacement Setting.

(i) **Canadian Benchmark Replacement**. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Canadian Benchmark Transition Event and its related Canadian Benchmark Replacement Date have occurred prior any setting of the then-current Canadian Benchmark, then (x) if a Canadian 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 such Canadian Benchmark setting and 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 and (y) if a Canadian Benchmark Replacement is determined in accordance with clause (b) 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 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 Agent has not received, by such time, written notice of objection to such Canadian Benchmark Replacement from the Lenders. If the Canadian Benchmark Replacement is Adjusted Daily Compounded CORRA, all interest payments will be payable on the last day of each Interest Period. No Lender Hedging Agreement shall be deemed to be a "**Loan Document**" for the purposes of this subsection 5(f).

(ii) **Canadian Benchmark Conforming Changes**. In connection with the use, administration, adoption or implementation of a Canadian Benchmark Replacement, the Agent will have the right to make Canadian Benchmark 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 Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) **Notices; Standards for Decisions and Determinations**. The Agent will promptly notify the Borrowers and the Lenders of (i) the implementation of any Canadian Benchmark Replacement and (ii) the effectiveness of any Canadian Benchmark Conforming Changes in connection with the use, administration, adoption or implementation of a Canadian Benchmark Replacement. The Agent will notify the Borrowers of (x) the removal or reinstatement of any tenor of a Canadian Benchmark pursuant to subsection 5(f)(iv)and (y) the commencement of any Canadian Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent pursuant to this subsection 5(f) 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 subsection 5(f).

(iv) **Unavailability of Tenor Canadian Benchmark**. 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) 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 Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Canadian Benchmark has provided a public statement or publication of information announcing that any tenor for such Canadian Benchmark is not or will not be representative, then the Agent may modify the definition of

"**Interest Period**" (or any similar or analogous definition) for any Canadian 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 Canadian Benchmark (including a Canadian 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 Canadian Benchmark (including a Canadian Benchmark Replacement), then the 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.

(v) **Canadian Benchmark Unavailability Period**. Upon the Borrowers' receipt of notice of the commencement of a Canadian Benchmark Unavailability Period, the Borrowers may revoke any pending request for a Borrowing of, conversion to or continuation of Loans, 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 Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to, (i) for a Canadian Benchmark Unavailability Period in respect of Term CORRA, Daily Compounded CORRA Loans, and (ii) for a Canadian Benchmark Unavailability Period in respect of a Canadian Benchmark other than Term CORRA, Prime Rate Loans.

(g) Application of Payments.

Except as otherwise provided in this Agreement (including subsections 8(c) and 15(g) herein) or any other Loan Document, all payments received by the Agent on account of the Loans, including, without limitation, all collections pursuant to the provisions of this Agreement shall be applied by the Lenders against any Liabilities in respect of the Loans in such order as the Lenders shall determine in consultation with the Agent.

(h) Method and Place of Payment.

(i) Each Canadian Borrower undertakes at all times when any Borrowing is outstanding or any other amount is owed by it under any Loan Document to maintain at the Agent's Payment Branch an account in Cdn. Dollars and an account in U.S. Dollars, which the Canadian Agent shall be entitled to debit with such amounts as are from time to time required to be paid by such Canadian Borrower under the Loan Documents, as and when such amounts are due. Without in any way limiting the rights of the Canadian Agent pursuant to the foregoing, unless otherwise specifically agreed between the Canadian Borrowers and the Canadian Agent, the Canadian Borrowers hereby direct the Canadian Agent to debit the aforesaid accounts with such amounts as are from time to time required to be paid by such Borrower pursuant to this Agreement.

(ii) Each U.S. Borrower undertakes at all times when any Borrowing is outstanding or any other amount is owed by it under any Loan Document to maintain at the U.S. Agent's Payment Branch an account in Cdn. Dollars and an account in U.S. Dollars, which the U.S. Agent shall be entitled to debit with such amounts as are from time to time required to be paid by such U.S. Borrower under the Loan Documents, as and when such amounts are due. Without in any way limiting the rights of the U.S. Agent pursuant to the foregoing, unless otherwise specifically agreed between the U.S. Borrowers and the U.S. Agent, the U.S. Borrowers hereby agree to wire funds to the U.S. Agent with such amounts as are from time to time required to be paid by such Borrower pursuant to this Agreement.

(iii) Each Borrower undertakes at all times when any Borrowing is outstanding or any other amount is owed by it under any Loan Document to maintain with the Swingline Lenders an account in Cdn. Dollars and an account in U.S. Dollars, which the Swingline Lenders shall be entitled to debit with such amounts as are from time to time required to be paid by a Borrower under the applicable Swingline Facility, as and when such amounts are due. Without in any way limiting the rights of the Swingline Lenders pursuant to the foregoing, unless otherwise specifically agreed between the Borrowers and the applicable Swingline Lender, the Borrowers hereby directs the applicable Swingline Lender to debit the aforesaid accounts with such amounts as are from time to time required to be paid by such Borrower pursuant to the applicable Swingline Facility.

(iv) All payments (other than payments in connection with the Swingline Facilities) by a Canadian Borrower under any Loan Document, unless otherwise expressly provided in such Loan Document, shall be made to the Canadian Agent at the Agent's Payment Branch, or at such other location as may be agreed upon by the Canadian Agent and the applicable Borrower, for the account of the Lenders entitled to such payment, not later than 12:00 noon (Toronto time) for value on the date when due, and shall be made in immediately available funds without set-off or counterclaim.

(v) All payments (other than payments in connection with the Swingline Facility) by a U.S. Borrower under any Loan Document, unless otherwise expressly provided in such Loan Document, shall be made to the U.S. Agent at the U.S. Agent's Payment Branch, or at such other location as may be agreed upon by the U.S. Agent and the applicable Borrower, for the account of the Lenders entitled to such payment, not later than 12:00 noon (Toronto time) for value on the date when due, and shall be made in immediately available funds without set-off or counterclaim.

(vi) All payments by a Borrower in connection with the Canadian Swingline Facility or the U.S. Swingline Facility shall be made to the applicable Swingline Lender at such location as may be agreed upon by the applicable Swingline Lender and the Borrowers, for the account of the applicable Swingline Lender, not later than 12:00 noon (Toronto time) for value on a date when due, and shall be made in immediately available funds without set-off or counterclaim.

(vii) Unless the Applicable Agent shall have been notified by a Borrower not later than 12:00 noon (Toronto time) of the Business Day prior to the date on which any payment to be made by such Borrower under a Loan Document is due that such Borrower does not intend to remit such payment, the Applicable Agent shall be entitled to assume that such Borrower has remitted or will remit such payment when so due and the Applicable Agent may (but shall not be obliged to), in reliance upon such assumption, make available to each applicable Lender on such payment date such Lender's share of such assumed payment. If a Borrower does not in fact remit such payment to the Applicable Agent required by such Loan Document, each applicable Lender shall immediately repay the Applicable Agent on demand the amount so made available to such Lender, together with interest on such amount at the Interbank Reference Rate, 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 in immediately available funds to the Applicable Agent, and such Borrower shall immediately pay to the Applicable Agent on demand such amounts as are sufficient to compensate the Applicable Agent and the Lenders for all costs and expenses (including, without limitation, any interest paid to lenders of funds without duplication of interest otherwise paid hereunder) which the Applicable Agent may sustain in making any such amounts available to the Lenders or which any Lender may sustain in receiving any such

amount from, and in repaying any such amount to the Applicable Agent or in compensating the Applicable Agent as aforesaid. A certificate of the Applicable Agent as to any amounts payable by such Borrower pursuant to the preceding sentence and containing reasonable details of the calculation of such amounts shall be *prima facie* evidence of the amounts so payable. All notices to be delivered and amounts payable by a Canadian Borrower shall be delivered or paid, as applicable to the Canadian Agent. All notices to be delivered and amounts payable by a U.S. Borrower shall be delivered or paid, as applicable to the U.S. Agent.

(viii) If any amount which has been received by an Agent not later than 12:00 noon (Toronto time) on any Business Day as provided above is not paid by such Agent to a Lender on such Business Day as required under this Agreement, the Applicable Agent shall immediately pay to such Lender on demand interest on such amount at the Interbank Reference Rate in respect of each day from and including the day such amount was required to be paid by the Applicable Agent to such Lender to the day such amount is so paid.

6. MANDATORY PREPAYMENTS; VOLUNTARY REDUCTIONS

(a) On the receipt by any Credit Party of any proceeds from a Real Estate Loan, the Borrowers shall prepay outstanding Borrowings under the Revolving Facility in an amount equal to 100% of the net proceeds of such Real Estate Loan. For the avoidance of doubt, any amounts so prepaid may be re-borrowed in accordance with this Agreement.

(b) Subject to the terms of the Intercreditor Agreement, on the sale, transfer or other disposition by any Credit Party of any of its property and assets made pursuant to Section 12(o), the Borrowers shall prepay outstanding Borrowings under the Revolving Facility in an amount equal to 100% of the proceeds of such sale, transfer or disposition (net of the transaction costs and Taxes exigible or payable by such Credit Party as a result of such sale, transfer or disposition). For the avoidance of doubt, any amounts so prepaid may be re-borrowed in accordance with this Agreement.

(c) Subject to the terms of the Intercreditor Agreement, on the receipt by any Credit Party of any Insurance Proceeds from any single casualty event in an amount in excess of $1,000,000, the Borrowers shall prepay outstanding Borrowings under the Revolving Facility in an amount equal to the portion of such Insurance Proceeds that is in excess of $1,000,000 unless such portion is reinvested within 180 days following the receipt thereof; provided that any amount of such Insurance Proceeds that is in excess of $5,000,000 shall be used to prepay outstanding Borrowings under the Revolving Facility promptly upon receipt thereof by such Credit Party unless the Majority Lenders consent to a reinvestment of such amount. For the avoidance of doubt, any amounts so prepaid may be re-borrowed in accordance with this Agreement.

(d) On the receipt by any Credit Party of any proceeds from the issuance by such Credit Party of its Equity Interests (other than Equity Interests issued to current or former employees, consultants, brokers or other advisors), Subordinated Debt or Permitted Convertible Debentures made in accordance with this Agreement, the Borrowers shall prepay outstanding Borrowings under the Revolving Facility in an amount equal to 100% of such

proceeds (net of transaction costs). For the avoidance of doubt, any amounts so prepaid may be re-borrowed in accordance with this Agreement.

(e) All amounts prepaid pursuant to this Section 6 shall be applied to the U.S. Tranche and the Canadian Tranche, on a pro rata basis based on the U.S. Tranche Percentage and the Canadian Tranche Percentage of each Lender or otherwise as directed by Parent.

(f) The Borrowers may at any time, upon delivery of a Repayment Notice to the Agent at least five (5) Business Days' prior to the proposed date of such reduction, permanently reduce the Canadian Tranche Aggregate Commitment or the U.S. Tranche Aggregate Commitment in whole, or in part, without premium or penalty, provided that: (i) each partial reduction of the Canadian Tranche Aggregate Commitment or the U.S. Tranche Aggregate Commitment, as applicable, shall be in an aggregate amount equal to no less than Five Million U.S. Dollars ($5,000,000) or a larger integral multiple of One Hundred Thousand U.S. Dollars ($100,000); (ii) each reduction shall be accompanied by the payment of any applicable fees, if any, accrued and unpaid to the date of such reduction on the amount which will be terminated; (iii) the 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 Swingline Loans or U.S. Tranche Advances and U.S. Swingline Loans, as applicable, outstanding hereunder, plus the L/C Liabilities, exceeds the amount of the then applicable Canadian Tranche Aggregate Commitment or U.S. Tranche Aggregate Commitment, as applicable, as so reduced, together with interest thereon to the date of prepayment; (iv) no reduction shall reduce the Canadian Tranche Aggregate Commitment or the U.S. Tranche Aggregate Commitment to an amount which is less than the aggregate undrawn amount of any L/C Liabilities under the Canadian Tranche or the U.S. Tranche, as applicable, outstanding at such time; and (v) no such reduction shall reduce the Canadian Swingline Commitment or the U.S. Swingline Commitment unless the Borrowers so elect, provided that the Canadian Swingline Commitment shall at no time be greater than the Canadian Tranche Aggregate Commitment and the U.S. Swingline Commitment shall at no time be greater than the U.S. Tranche Aggregate Commitment. Reductions of the Canadian Tranche Aggregate Commitment or the U.S. Tranche Aggregate Commitment and any accompanying prepayments of Borrowings of the Canadian Tranche or U.S. Tranche, as applicable, shall be distributed by the Agent to each Lender in accordance with its Canadian Tranche Percentage or U.S. Tranche Percentage thereof, as applicable, and will not be available for reinstatement by or readvance to any Borrower, and any accompanying prepayments of Borrowings of the Canadian Swingline Facility or the U.S. Swingline Facility shall be distributed by the Agent to the Canadian Swingline Lender or U.S. Swingline Lender, as applicable, and will not be available for reinstatement by or readvance to any Borrower. Any reductions of the Canadian Tranche Aggregate Commitment hereunder shall reduce each Lender's portion thereof proportionately (based on the applicable Percentages). Any reductions of the U.S. Tranche Aggregate Commitment hereunder shall reduce each Lender's portion thereof proportionately (based on the applicable Percentages). Any payments made pursuant to this Section shall be applied first to Borrowings under the Canadian Tranche or U.S. Tranche, as applicable, and then to Canadian Swingline Loans or U.S. Swingline Loans, as applicable. Payments received by the Agent pursuant to this Section shall be applied to the Borrowings outstanding in the currency received.

7. SECURITY

(a) Security.

Without limiting subsection 13(a)(iii) hereof, as security for the payment of all Liabilities of the Borrowers, each of the Borrowers and each other Credit Party, as applicable, agrees to deliver, or cause to be delivered, to the Agent each of the following:

(i) a second amended and restated unlimited guarantee by each of the Parent, Defense Ltd. and SunBoss Chemicals Corp. in favour of the Agent guaranteeing the repayment and performance of all Liabilities of each other Credit Party;

(ii) an amended and restated guaranty agreement by each of Holdings, Defense Inc., AirBoss Rubber Compounding (NC), LLC, Critical Solutions International, LLC, AirBoss Defense Group, LLC, ADG Enterprises, LLC, AirBoss Silicone, LLC, Blackbox Biometrics, Inc., Ace Elastomer, LLC, AirBoss Flexible Products, LLC, Ace Midwest, LLC guaranteeing the repayment and performance of all Liabilities of each other Credit Party;

(iii) a second amended and restated general security agreement in favour of the Agent by the Parent, Defense Ltd. and SunBoss Chemicals Corp. charging all present and future property, assets and undertaking of such Credit Parties and including a pledge in favour of the Agent of all of the shares in the capital of Defense Ltd. and SunBoss Chemicals Corp.;

(iv) a second amended and restated security agreement in favour of the Agent by Holdings, Defense Inc., AirBoss Rubber Compounding (NC), LLC, Critical Solutions International, LLC, AirBoss Defense Group, LLC, ADG Enterprises, LLC, AirBoss Silicone, LLC, Blackbox Biometrics, Inc., Ace Elastomer, LLC, AirBoss Flexible Products, LLC, Ace Midwest, LLC charging all present and future property, assets and undertaking of such Credit Parties and including a pledge in favour of the Agent of all of the shares in the capital of by such Credit Parties;

(v) an amended and restated deed of trust, assignment of rights and security agreement granted by AirBoss Rubber Compounding (NC), LLC, including in respect of, *inter alia*, the Scotland Neck Property, in favour of the Agent;

(vi) a deed of hypothec granted by Defense Ltd. in favour of the Agent, in respect of, *inter alia*, the universality of the moveable property of Defense Ltd. and the Acton Vale Property;

(vii) a second amended and restated environmental indemnity agreement from each of the Credit Parties;

(viii) an assignment of insurance monies which may become payable in respect of the property of each of the Credit Parties in favour of the Agent;

(ix) an amended and restated grant of security interest in trademarks / patents;

(x) the Intercreditor Agreement;

(xi) a second-ranking collateral mortgage delivered by the Parent registered in the principal amount of $150,000,000 on the Kitchener Property; and

(xii) such other security and supporting documents, certificates or instruments in respect of the Borrowers and the other Credit Parties (including third party postponement and subordinations, landlord and mortgagee waivers as required by the Agent) as may be reasonably requested by the Agent from time to time.

8. COLLECTIONS

(a) Blocked Accounts and Lock Boxes.

(i) So long as no Cash Dominion Trigger Event has occurred and is continuing, the Borrowers and each other Credit Party shall collect and enforce all of its Accounts in the ordinary course of its business, and any proceeds it so receives shall be subject to the terms hereof. Subject to Section 12(v), the Borrowers shall, and shall cause each Credit Party to, direct all of its Account Debtors to deposit any and all proceeds of Collateral into a Blocked Account.

(ii) Subject to Section 12(v), any proceeds received by a Credit Party in respect of Accounts, and any cheques, notes, cash, credit card sales and receipts or other instruments or property received by a Credit Party with respect to any Collateral shall be held by such Credit Party in trust or as mandatary for the Agent and promptly turned over to the Agent with proper assignments or endorsements for deposit into a Blocked Account.

(iii) Each Credit Party shall establish and maintain with the Agent or a Lender, in its own respective name and at its expense, U.S. Dollar and/or Canadian Dollar deposit accounts (each a "**Blocked Account**"), into which the such Credit Party will, subject to Section 12(v), immediately deposit all payments received by it (including all payments made for Inventory or services sold or rendered by it), in the identical form in which such payments were made, whether by cash or cheque.

(iv) Upon and during the continuance of a Cash Dominion Trigger Event, the Borrowers and each other Credit Party shall direct all of its Account Debtors to make all payments that are in the form of cheques or other negotiable instruments on the Accounts directly to a post office box (each a "**Lock Box**") with a financial institution acceptable to, and in the name and under exclusive control of, the Agent. All payments received in the Lock Box shall be deposited by the Agent into a Blocked Account. If any Credit Party or any officer, director, employee or agent of a Credit Party, or any other Person acting for or in concert with a Credit Party shall receive any monies, cheques, notes, drafts or other payments relating to or as proceeds of Accounts or other Collateral, each such Person shall receive all such items in trust for, and as the sole and exclusive property of, the Agent and, immediately upon receipt thereof, shall remit the same (or cause the same to be remitted) in kind to a Blocked Account (subject to Section 12(v)) or any bank account maintained by the Credit Parties (subject to Section 12(v)). Following the Accounts Transition Period, each financial institution with which a Lock Box and Blocked Account (other than a Lock Box or Blocked Account with the Agent, which for greater certainty shall remain under the exclusive control of the Agent) are to be established shall enter into a Blocked Account Agreement with the Agent pursuant to which it shall acknowledge and agree, in a manner reasonably satisfactory to the Agent, that the Agent has security over the amounts on deposit in such Lock Box and Blocked Account, that such financial institution has no right to set off against such Lock Box or Blocked Account or against any other account maintained by such financial institution into which the contents of such Blocked Account are transferred, and that such financial institution shall wire, or otherwise transfer in immediately available funds in a manner reasonably satisfactory to the Agent, funds deposited in the Blocked Account on a daily basis as such funds are collected. Except as otherwise agreed by the Agent, the Credit Parties agree that all payments made to each Blocked Account established by them or otherwise received by the Agent, whether in respect of the Accounts of the Credit Parties or as proceeds of other Collateral or otherwise, will be applied on account of the Liabilities of the Credit Parties in accordance with the terms of this Agreement.

Each Credit Party agrees to pay all fees, costs and expenses which such parties incur in connection with opening and maintaining Lock Boxes and Blocked Accounts. All of such fees, costs and expenses which remain unpaid by the Borrowers or any other Credit Party pursuant to any Blocked Account Agreement, to the extent same shall have been paid by the Agent hereunder, shall constitute Revolving Loans, as the case may be, under the Revolving Facility hereunder, shall be payable to the Agent by the Borrowers upon demand, and, until paid, shall bear interest at the applicable interest rate hereunder. All cheques, drafts, instruments and other items of payment or proceeds of Collateral delivered to the Agent in kind shall be endorsed by the applicable Credit Party to the Agent, and, if that endorsement of any such item shall not be made for any reason, the Agent is hereby irrevocably authorized to endorse the same on behalf of such Credit Party. For the purpose of this paragraph, the Borrowers and each other Credit Party irrevocably hereby make, constitute and appoint the Agent (and all Persons designated by the Agent for that purpose) as such parties' true and lawful attorney and agent-in-fact (i) to endorse the Borrowers' or such other Credit Party's name upon said items of payment and/or proceeds of Collateral of the Borrowers or of any other Credit Party and upon any Chattel Paper, document, instrument, invoice or similar document or agreement relating to any Account of a Borrower or of any other Credit Party or goods pertaining thereto; (ii) to take control in any manner of any item of payment or proceeds thereof; (iii) to have access to any Lock Box or postal box into which any of the Borrowers' or any other Credit Party's mail is deposited; and (iv) open and process all mail addressed to the Borrowers or any other Credit Party and deposited therein; provided, however, that the Agent shall not exercise any such powers described in subparagraphs (i), (ii) (except for routine Lock Box payments/proceeds or through any Blocked Account), (iii) and (iv) unless and until an Event of Default has occurred and is continuing.

(b) Rights of the Agent.

The Agent may, at any time after the occurrence of an Event of Default that is continuing, and from time to time thereafter for so long as such Event of Default has not been cured by the Borrowers or waived by the Majority Lenders in writing, whether before or after notification to any Account Debtor and whether before or after the maturity of any of the Liabilities, (i) enforce collection of any Credit Party's Accounts or contractual rights by suit or otherwise; (ii) exercise all of the Borrowers' or any other Credit Party's rights and remedies with respect to proceedings brought to collect any Accounts; (iii) surrender, release or exchange all or any part of any Accounts of the Borrowers or of any other Credit Party, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder; (iv) sell or assign any Account of the Borrowers or of any other Credit Party upon such terms, for such amount and at such time or times as the Agent deems advisable; (v) prepare, file and sign the Borrowers' or any other Credit Party's name on any proof of claim in bankruptcy or other similar document against any Account Debtor indebted on an Account of the Borrowers or of any other Credit Party; and (vi) do all other acts and things which are necessary, in the Agent's discretion, to fulfill the Borrowers' or any other Credit Party's obligations under this Agreement and to allow the Agent to collect the Accounts. In addition to any other provision hereof, the Agent may at any time on or after the occurrence of an Event of Default that is continuing, at the Borrower's expense, notify any parties obligated on any of the Accounts of the Borrowers or of any other Credit Party to make payment directly to the Agent of any amounts due or to become due thereunder.

(c) Application of Collections.

The Agent shall, upon receipt by the Agent at its office in Toronto, Ontario of cash or other immediately available funds from collections of items of payment and proceeds of any Collateral, apply the whole or any part of such collections or proceeds against the Liabilities on a *pro rata* basis based on the U.S. Tranche Percentage and the Canadian Tranche Percentage of each Lender or otherwise as directed by the Parent.

(d) Dealings by the Agent.

In its sole credit judgment, without waiving or releasing any obligation, liability or duty of the Borrowers or of any other Credit Party under this Agreement or the Loan Documents or any Event of Default, at any time or times hereafter, the Agent, for and on behalf of the Lenders, may (but shall not be obligated to) pay, acquire or accept an assignment of any Lien asserted by any Person in, upon or against the Collateral or to pay any obligation owing by a Borrower or by any other Credit Party. All sums paid by the Agent in respect thereof and all costs, fees and expenses (including, without limitation, legal fees and disbursements (on a solicitor-client basis) for outside counsel, all court costs and all other charges relating thereto) incurred by the Agent, for and on behalf of the Lenders, shall constitute Prime Rate Loans (in the case of sums denominated in Canadian Dollars) or U.S. Prime Rate Loans (in the case of sums denominated in U.S. Dollars), as the case may be, payable by the Borrowers to the Agent on demand and, until paid, shall bear interest at the applicable interest rate hereunder.

(e) Receipts by Borrowers.

Upon any Borrower's or any other Credit Party's receipt of any portion of the Collateral consisting of an agreement, Instrument, Document of Title or Chattel Paper, such Borrower or any such other Credit Party, as the case may be, shall, if requested by the Agent in its Permitted Discretion, deliver the original thereof to the Agent together with an appropriate endorsement or other specific evidence of assignment thereof to the Agent (in form and substance acceptable to the Agent). If an endorsement or assignment of any such items shall not be made for any reason, the Agent is hereby irrevocably authorized, as the Borrowers' or any other Credit Party's attorney and agent-in-fact, to endorse or assign the same on the Borrowers' or such other Credit Party's behalf.

9. SCHEDULES AND REPORTS

(a) Collateral Loan Report

The Borrowers shall deliver to the Agent prior or any Borrowing, and in any event not less frequently than weekly (subject to more frequent reporting at the Lenders' discretion) by facsimile or email in accordance with subsection 18(a) hereof or as otherwise advised by the Agent from time to time, a report, substantially in the form of Exhibit 9(a) hereto (the "**Collateral Loan Report**"), of the Credit Parties' invoice activity and details of credit memos and credit notes issued by the Credit Parties, a schedule showing cash receipts, all for the previous week or such other lesser period and, as the Lenders may request, supporting purchase orders, proof of delivery and other information requested by the Agent or the Lenders in respect of any invoice.

(b) Borrowing Base Certificate.

Within twenty (20) days after the end of each calendar month or, following the occurrence and during the continuance of a Cash Dominion Trigger Event, no later than the fourth (4^{th}) Business Day after the end of each calendar week and at such other times as may be required by the Agent from time to time in the Agent's Permitted Discretion, the Parent, on behalf of the Credit Parties, shall deliver to the Agent a certificate for each such month or week substantially in the form of Exhibit 9(b) hereto (a "**Borrowing Base Certificate**"), and shall also deliver to the Agent (and electronically to Collateral Services Inc. at tdaf@collateral-services.com with a copy to td.af-analyst@td.com in the case of accounts payable and Accounts trial balances):

(i) an aged trial balance of the Borrowers' and any other Credit Party's accounts payable as of the end of such month or week, together with a listing of any cheques prepared but not sent in respect of any accounts payable;

(ii) a report substantially in the form of Exhibit 9(b)(ii) hereto in respect of all Priority Payables coming due during such month or week from the Borrowers or any other

Credit Party, identifying all such payables by type and amount and indicating date of payment of each (a "**Priority Payables Report**");

(iii) a trial balance identifying by age each Account of the Borrowers and of any other Credit Party, a reconciliation thereof to the above Borrowing Base calculations, and copies of the invoices when requested by the Agent (with evidence of shipment attached) pertaining to each such Account, for the period (or other applicable period) immediately preceding;

(iv) a Compliance Certificate; and

(v) a list of any Hedging Obligations entered into in accordance with this Agreement.

At such times as may be requested by the Agent from time to time hereafter, the Borrowers shall deliver to the Agent such additional schedules, certificates, reports and information with respect to the Collateral as the Agent may from time to time require and a collateral assignment of any or all items of Collateral. The Agent, through its officers, employees or agents, shall have the right, acting reasonably, at any time and from time to time in the Agent's name, in the name of a nominee of the Agents, the Lenders or in the Borrowers' or any other Credit Party's name, to verify the validity, amount or any other matter relating to any of the Borrowers' or any other Credit Party's Accounts, by mail, telephone, email, facsimile, or otherwise. The Borrowers shall reimburse the Agent, on demand, for all reasonable and documented out-of-pocket costs, fees and expenses incurred by the Agent in this regard.

(c) Financial Reports.

The Borrowers agree to deliver to the Agent the following financial information, all of which shall be prepared in accordance with GAAP consistently applied:

(i) 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 Parent as at the end of such quarter and the related unaudited statements of income, stockholders equity and cash flows of the Parent 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 an Authorized Officer of the Parent as being fairly stated in all material respects, and accompanied by a compliance certificate substantially in the form of Exhibit 9(c)(i) hereto (the "**Compliance Certificate**");

(ii) 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 Parent as at the end of such Fiscal Year and the related audited Consolidated statements of income, stockholders equity, and cash flows of the Parent 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 Agent and accompanied by a Compliance Certificate;

(iii) as soon as available, but in any event within ninety (90) 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, including a detailed covenant calculation and a Capital Expenditures budget, such projections certified by an Authorized Officer of the Parent as being based on reasonable estimates and

assumptions taking into account all facts and information known (or reasonably available to any Credit Party) by an Authorized Officer of the Parent;

(iv) concurrently with delivery to the Great Rock, the Borrowers shall deliver to the Agent copies of all compliance certificates signed by an Authorized Officer delivered by the Borrowers to Great Rock in accordance with terms of the Great Rock Credit Agreement, which shall include any report or financial covenant calculation submitted therewith and copies of all borrowing base certificates and any other reports provided to Great Rock under the terms of the Great Rock Credit Agreement; and

(v) such other information and reporting as the Agent, in its Permitted Discretion, or the Lenders may reasonably request from time to time.

Notwithstanding the foregoing, any information included in materials otherwise filed with the Canadian Securities Administrators and available on the SEDAR+ website of the Canadian Securities Administrators shall be deemed to have been delivered to the Agent and the Lenders on the date on which the Parent posts such materials to such website.

(d) Field Examinations.

The Borrowers will furnish to the Agent, at the cost of the Borrowers, a report or reports of an independent collateral field examiner (which collateral field examiner may be the Agent or an Affiliate or representative thereof) with respect to the Eligible Accounts, Eligible Foreign Accounts, and Eligible Inventory components included in the Borrowing Base. The Agent may (and, at the discretion of the Majority Lenders, shall) request such reports or additional reports as it (or the Majority Lenders) shall deem reasonably necessary. If no Default or Event of Default has occurred and Excess Availability has not been less than 15% of the Revolving Facility Line Cap for more than five (5) consecutive Business Days at any time during the relevant Fiscal Year, then the Agent shall only be permitted to conduct, and the Borrowers will only be liable for the expense of, one (1) field examination during such Fiscal Year. However, (A) if Excess Availability has been less than 15% of the Revolving Facility Line Cap for five (5) consecutive Business Days at any time during any Fiscal Year, the Agent may conduct, and the Borrowers shall be liable for the expense of, up to two (2) field examinations during such Fiscal Year, and (B) if at any time an Event of Default has occurred and is continuing, the Borrowers will be liable for the expenses of all further field examinations reasonably required by the Agent.

(e) Inventory Appraisals.

The Borrowers will furnish to the Agent, at the cost of the Borrowers, with a report or reports of an appraiser (which appraiser may be the Agent or an Affiliate or representative thereof) with respect to the Eligible Inventory components included in the Borrowing Base. The Agent may (and, at the discretion of the Majority Lenders, shall) request such reports or additional reports or appraisals as it (or the Majority Lenders) shall deem reasonably necessary. If no Default or Event of Default has occurred and Excess Availability has not been less than 15% of the Revolving Facility Line Cap for more than five (5) consecutive Business Days at any time during the relevant Fiscal Year, then the Agent shall only be permitted to conduct, and the Borrowers will only be liable for the expense of, one (1) Inventory appraisal during such Fiscal Year. However, (A) if Excess Availability has been less than 15% of the Revolving Facility Line Cap for five (5) consecutive Business Days at any time during any Fiscal Year, the Agent may conduct, and the Borrowers shall be liable for the expense of, up to two (2) Inventory appraisals during such Fiscal Year, and (B) if at any time an Event of Default has occurred and is continuing, the Borrowers will be liable for the expenses of all further Inventory appraisals reasonably required by the Agent.

(f) Authorized Officer.

Unless otherwise provided for herein, all schedules, certificates, reports and assignments and other items delivered by any Credit Party to the Agent hereunder shall be executed by an Authorized Officer of such Credit Party and shall be in such form and contain such information as the Agent shall reasonably request. The Borrowers shall deliver from time to time such other schedules and reports pertaining to the Collateral of the Borrowers and of any other Credit Party, and all such other financial information, as the Agent may reasonably request.

10. TERMINATION

(a) Survival of Security Interests, Liens, etc.

This Agreement shall be in effect from the date hereof until the Maturity Date (the "**Term**") unless the due date of the Liabilities is accelerated pursuant to section 15 hereof in which event this Agreement shall terminate on the date thereafter that the Liabilities are paid in full, provided, however, that the Liens created under the Collateral Documents, this Agreement and the Loan Documents shall survive such termination until the date upon which full and final payment and satisfaction in full of the Liabilities shall have occurred. At such time as the Borrowers have repaid all of the Liabilities and this Agreement has terminated, (i) the Borrowers (a) shall deliver to the Agent and the Lenders a release, in form and substance satisfactory to the Agent, of all obligations and liabilities of the Agents and the Lenders and their officers, directors, employees, agents, parent company, Subsidiaries and Affiliates to the Credit Parties, or (b) shall provide cash collateral or such other security in form and substance satisfactory to the Agent for any Letters of Credit or cheques which the Agent has credited to any Borrower's account held at the Agent, but which subsequently are dishonoured for any reason. Upon the Borrower's request and upon receipt of the release and indemnification described in the foregoing sentence, the Agent, on its own behalf and on behalf of each Lender, shall deliver to the Credit Parties a release in form and substance satisfactory to the Parent.

(b) Prepayment.

(i) Prepayments Generally.

(A) The Borrowers shall have the right, at any time and from time to time prior to the Maturity Date, upon not less than five (5) Business Days prior written notice to the Agent, to terminate this Agreement and/or prepay, cancel, reduce and/or terminate all or any portion of the Revolving Facility.

(B) Any prepayment of a Prime Rate Loan, U.S. Prime Rate Loan or U.S. Base Rate Loan made in accordance with this Section 10(b) shall be without premium or penalty, and any prepayment of any other Type of Borrowing shall be subject to the provisions of Section 4(l), but otherwise without premium or penalty.

(C) Accrued interest on any prepayment made in accordance with this Section 10(b) shall be paid in accordance with Section 4(a).

(ii) The Canadian Borrowers may prepay all or part of the outstanding principal of any Canadian Swingline Loan at any time. The U.S. Borrowers may prepay all or part of the outstanding principal of any U.S. Swingline Loan at any time.

11. REPRESENTATIONS AND WARRANTIES

The Credit Parties hereby make the following representations, warranties and covenants to the Agents and the Lenders and hereby acknowledge that the Agents and the Lenders are relying upon the following in connection with the transactions contemplated by this Agreement:

(a) Organization and 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.

The offices where the Borrowers and each other Credit Party keeps its books, records and accounts (or copies thereof) concerning the Collateral, the Borrowers' and each other Credit Party's principal place of business and all other places of business, Tax identification number, locations of Collateral and post office boxes of the Borrowers and each other Credit Party are as set forth in Schedule B hereto.

(b) Due Authorization and Conflict.

Execution, delivery and performance of this Agreement and the other Loan Documents to which each Credit Party is party, 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 11(l) 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. Each Credit Party has the right and power and is duly authorized and empowered to enter into, execute and deliver this Agreement and the Loan Documents to which it is a party and perform its obligations hereunder and thereunder as applicable.

(c) Good Title; Leases; Assets; No Liens

(i) 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 Permitted Liens, and each Credit Party has a valid leasehold or interest as a lessee or a licensee in all of its Leased Premises 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;

(ii) Schedule B lists all Real Property as of the Closing Date, together with, in the case of Leased Premises, the name and mailing address of the owner of such Real Property;

(iii) the Credit Parties collectively own or collectively have a valid leasehold interest in all assets (other than real property, which is covered by Section 11(c)(i)) that were owned or leased (as lessee) by the Credit Parties immediately prior to the Closing 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 Closing Date except to the extent where failure to do so could not reasonably be expected to have a Material Adverse Effect;

(iv) to the best of the Borrowers' knowledge, 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

(v) there are no Liens on any of the assets owned by the Credit Parties, except for Permitted Liens.

(d) 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.

(e) 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. No Default or Event of Default has occurred and is continuing or would reasonably be expected to occur immediately following the Closing Date and at the time of any Borrowing hereunder.

(f) Enforceability of Agreement and Loan Documents.

This Agreement and each of the other Loan Documents to which any Credit Party is a party, 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).

(g) Compliance with Laws.

Except as disclosed on Schedule 11(g), each Credit Party has complied with all Applicable Laws including but not limited to Environmental Laws, except in each case to the extent that failure to comply therewith could not reasonably be expected to have a Material Adverse Effect. The Credit Parties are in compliance with 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 in connection with the sale by any Credit Party of products used for military purposes (including, but not limited to, the sale of Bandolier multipurpose energetic systems).

(h) Foreign Assets Control Regulations and Anti-Money Laundering; Anti-Corruption.

(i) Each Credit Party and each Subsidiary of each Credit Party is and will remain in compliance in all material respects with all U.S. 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 Act, 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 U.S. government on the list of the Specially Designated Nationals and Blocked Persons (the "**SDN List**") with which a U.S. 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 Country, 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.

(ii) 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 AML Legislation, anti-corruption laws and regulations, including but not limited to the Sanctions. Each Credit Party has conducted its business in compliance with the Sanctions, AML Legislation and anti-corruption laws and has instituted and maintains policies and procedures designed to promote and achieve compliance with such laws.

(i) 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 Patriot Act and (c) other U.S. 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 Loan 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.

(j) Non-Contravention.

The execution, delivery and performance of this Agreement and the other Loan Documents 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.

(k) Litigation.

Except as disclosed on Schedule 11(k), 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.

(l) Consents, Approvals and Filings, etc.

Except as set forth on Schedule 11(l), 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 Closing 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.

(m) 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 Loans 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.

(n) ERISA Compliance and Employee Benefit Matters.

(i) 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 U.S. Borrowers, nothing has occurred that would prevent or cause the loss of such tax-qualified status.

(ii) There are no pending or, to the knowledge of the U.S. 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.

(iii) No ERISA Event has occurred, and neither the U.S. 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.

(iv) 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.

(v) 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 U.S. 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 U.S. 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.

(o) 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 11(o), or in the Parent's financial statements as of the Closing Date, no Canadian Pension Plan is a defined benefit pension plan. Except as set forth on Schedule 11(o), as of the Closing Date, there are no outstanding disputes concerning the assets of the Canadian Pension Plans or the Canadian Benefit Plans. As of the Closing 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 Authority and which are consistent with generally accepted actuarial principles).

(p) 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.

(q) Environmental and Safety Matters.

Except in each case for those matters (i) set forth in Schedule 11(g) and 11(q), or (ii) that would not reasonably be expected to have a Material Adverse Effect:

(i) all facilities and property owned or leased by the Credit Parties are in compliance with all Environmental Laws;

(ii) to the best knowledge of the Borrowers, there have been no unresolved and outstanding past, and there are no pending or threatened:

(A) claims, complaints, notices or requests for information received by any Credit Party with respect to any alleged violation of any Environmental Laws, or

(B) written complaints, notices or inquiries to any Credit Party regarding potential liability of any Credit Parties under any Environmental Laws; and

(iii) 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 Environmental Laws or create a significant adverse effect on the value of the property.

(r) Subsidiaries and Affiliates.

Except as disclosed on Schedule 11(r), no Credit Party has any Subsidiary or any Immaterial Subsidiary, nor is any Credit Party engaged in any joint venture or partnership with any other Person. Schedule 11(r) sets forth each Subsidiary and Immaterial Subsidiary of the Parent and/or any joint ventures and/or partnerships of the Credit Parties and sets out the jurisdiction of incorporation or formation, as the case may be, for each such Subsidiary, Immaterial Subsidiary, joint venture or partnership.

(s) Material Contracts.

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

(t) Franchises, Patents, Copyrights, Tradenames, etc.

The Credit Parties and each of their respective Subsidiaries 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, details of all of which are described on Schedule 11(t), 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 B 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 Closing Date.

All such licenses, patents, patent applications, copyrights, service marks, trademarks, trademark applications, trade styles and trade names which are not owned by the Borrower, any other Credit Party or any of their respective Subsidiaries are currently being used by the Borrower, any other Credit Party or any of their respective Subsidiaries in accordance and in compliance, in all material respects, with the terms and conditions of use of any such licenses, patents, patent applications, copyrights, service marks, trademarks, trademark applications, trade styles and trade names and the Borrower and the other Credit Parties are not aware of any reason why any such use would be terminated.

(u) Capital Structure.

Schedule 11(u) attached hereto sets forth all issued and outstanding Equity Interests of each Credit Party (other than the Parent), 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 Closing Date. All issued and outstanding Equity Interests of each Credit Party (other than the Parent) are duly authorized and validly issued, fully paid, non-assessable, free and clear of all Liens (except for the benefit of the Agent 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 Parent) of any Equity Interests of any Credit Party(other than the Parent).

(v) Accuracy of Information.

(i) The audited financial statements for the Fiscal Year ended December 31, 2023, furnished to the Agent and the Lenders prior to the Closing 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 and the other pro forma financial information delivered to the Agent on or prior to the Closing Date are based upon good faith estimates and assumptions believed by management of the Parent 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.

(ii) Since December 31, 2023, there has been no material adverse change in the business, operations, condition or property of the Credit Parties, taken as a whole.

(iii) To the best knowledge of the Credit Parties, as of the Closing 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.

(w) 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 any Debtor Relief 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.

(x) 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 11(x) are all union contracts or agreements to which any Credit Party is party as of the Closing Date and the related expiration dates of each such contract.

(y) 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 U.S. 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.

(z) Indebtedness.

None of the Credit Parties or any of their respective Subsidiaries has any outstanding Indebtedness other than Permitted Indebtedness. None of the Credit Parties or any of their respective Subsidiaries is in arrears in payment of any amount to any supplier of Inventory or any Governmental Authority including, without limitation, amounts owing or to be remitted with respect to employee withholdings for income tax or Canada Pension Plan, harmonized sales taxes (including goods and services and retail sales taxes), other than those being contested in good faith and by appropriate proceedings diligently conducted and in respect of which no Lien has been filed.

(aa) Equipment and Locations; Real Property.

The Collateral, including without limitation, the Credit Parties' Inventory and Equipment (other than, in each case, any such Inventory or Equipment that is in transit or that is foreign Inventory or Equipment that is not located in Canada or the U.S.) is, and shall be kept, or, in the case of vehicles, based, only at the addresses set forth on Schedule B, and at other locations within those jurisdictions where the Agent has perfected security over the Collateral of the relevant Credit Party.

(bb) Accounts and Inventory.

Each Account or item of Inventory which a Credit Party shall, expressly or by implication, request the Agent to classify as an Eligible Account or Eligible Foreign Account, or as Eligible Inventory, respectively, shall, as of the time when such request is made, conform in all respects to the requirements of such classification as set forth in the respective definitions of Eligible Account, Eligible Foreign Account, Eligible Inventory, and the Borrowers shall promptly notify the Agent in writing within five (5) days of the Borrowers becoming aware if any such Eligible Account, Eligible Foreign Account, or Eligible Inventory shall subsequently become ineligible.

(cc) Ownership of Collateral; Liens.

Each Borrower and each other Credit Party is and shall at all times be the lawful owner of all Collateral now purportedly owned or hereafter purportedly acquired by each Borrower and each other such Credit Party, free from all Liens whatsoever, whether voluntarily or involuntarily created and whether or not perfected, other than the Permitted Liens. Each Real Property Lease is in full force and effect and unamended (except as disclosed to the Agent) and the Credit Parties are not in default under any of their obligations thereunder, and are not aware of any circumstances that would constitute a breach thereunder and, to the knowledge of the Borrowers, none of the other parties to each Real Property Lease are in material default of any of their respective obligations thereunder.

To the knowledge of the Borrowers, after inquiry, all of the buildings, structures, improvements, appurtenances and fixtures (collectively in this subsection 11(cc) "**buildings and structures**") situate on or forming part of the Real Property are in good operating condition and in a state of good maintenance and repair, are adequate and suitable for the purposes for which they are currently being used and the applicable Credit Party has adequate rights of ingress and egress to and from all of the buildings and structures for the operation of its business in the ordinary course. Without limiting the generality of, and in additional to, the foregoing:

(i) the Real Property and the current uses thereof by the applicable Credit Party comply in all material respects with Applicable Law;

(ii) except as disclosed in writing to the Agent, no alterations, repairs, improvements or other work have been ordered, directed or requested in writing under any Applicable Law by any Governmental Authority with respect to the Real Property or the buildings and structures or with respect to any of the plumbing, heating, elevating, water, drainage or electrical systems, fixtures or works, which alteration, repair, improvement or other work has not been completed;

(iii) unless otherwise disclosed to the Agent, to the knowledge of the Borrowers, all accounts for material, work and services with respect to the Real Property (except for current accounts the payment dates of which have not yet passed) have been fully paid and satisfied and no Person is entitled to claim a lien under the *Construction Act* (Ontario) or any similar applicable legislation in any other jurisdiction against the Real Property; and

(iv) there is nothing owing by the Borrowers or any other Credit Party in respect of the supply to or the use by it of water, gas, electrical power or energy, steam or hot water, or other utilities (except for current accounts the payment dates of which have not yet passed).

(dd) Use of Equipment.

With respect to the Borrowers' and each other Credit Party's Equipment: (i) subject to Permitted Liens, each Borrower and each other Credit Party has good and marketable title to and ownership of all Equipment purportedly owned by them; (ii) each Borrower and each other Credit Party has kept and maintained such Equipment in good operating condition and repair and has made all necessary replacements thereof and renewals thereto so that the value and operating efficiency thereof shall at all times be preserved and maintained, ordinary wear and tear excepted and except where the failure to do so would not have, either individually or in the aggregate, a Material Adverse Effect; and (iii) none of the Borrowers or any other Credit Party has permitted any such items to become a fixture to real estate (including to any of the Real Property) or an accession to other personal property unless disclosed to the Agent or if the Agent has a Lien on applicable Real Property.

12. COVENANTS

Until payment or satisfaction in full of all Liabilities and termination of this Agreement, unless the Borrowers obtain the Majority Lenders' prior written consent waiving or modifying any of the Borrowers' or any other Credit Party's covenants hereunder in any specific instance, the Borrowers and each other Credit Party agree as follows:

(a) Locations; Books and Records.

The Borrowers shall promptly (but in no event less than ten (10) days prior thereto) advise the Agent in writing of the proposed change of the principal place of business, proposed opening of any new place of business or the proposed closing of any existing place of business of any Borrower or of any other Credit Party. The Borrowers and each other Credit Party shall at all times keep accurate and complete books, records and accounts with respect to all of the Borrowers' and each other Credit Party's business activities, in accordance with sound accounting practices and GAAP consistently applied, and shall keep such books, records and accounts, and any copies thereof, only at the addresses indicated for such purpose on Schedule B (other than duplicates maintained at the Parent's offices).

(b) Material Adverse Effect and other Notifications.

The Borrowers shall advise the Agent in writing of:

(i) the occurrence of any Default or Event of Default of which any Credit Party has knowledge, promptly after obtaining such knowledge;

(ii) the occurrence of any Material Adverse Effect, promptly after obtaining such knowledge;

(iii) any material changes to the projections delivered to the Agent pursuant to Section 9(c)(iii) hereof;

(iv) material amendments, supplements or other modifications to any supply contracts, agreements or payment terms in respect of Accounts that are Insured Eligible Accounts Receivable, as soon as practicable following receipt or implementation thereof;

(v) any termination of any Real Property Lease unless all material property and other assets of the Credit Parties included in the Borrowing Base have been moved to another location in respect of which the Agent has a first-ranking Lien (subject to Permitted Liens) or in respect of which a Collateral Access Agreement has been issued and delivered to the Agent, promptly upon becoming aware of such termination;

(vi) 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;

(vii) 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, promptly upon receipt thereof;

(viii) 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, promptly after such occurrence;

(ix) any new contracts entered into by any Credit Party relating to the sale of the Bandolier multipurpose energetic system;

(x) the occurrence of any material labour disruptions;

(xi) within fifteen (15) days of incurring Indebtedness permitted under Section 12(m)(x), a summary of the terms of such Indebtedness and the timing of incurring such Indebtedness;

(xii) 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 Agent or the Lenders may reasonably request from time to time, any such schedule, certificate or report to be certified as true and correct in all material respects and shall be in such form and detail as the Agent may reasonably specify;

(xiii) upon request by the Agent, but not more frequently than quarterly, a list of jurisdictions into which any Credit Party has sold any products containing regulated explosive materials during the relevant year and the total revenue generated in each such jurisdiction during such year; and

(xiv) such additional financial and/or other information as the Canadian Agent, the U.S. Agent or any Lender may from time to time reasonably request, promptly following such request.

(c) Payment of Obligations.

The Credit Parties shall 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.

(d) Conduct of Business and Maintenance of Existence; Compliance with Laws.

Each Credit Party shall:

(i) continue to engage in their respective business and operations substantially as conducted immediately prior to the Closing Date;

(ii) 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 this Agreement;

(iii) comply with all Applicable Laws, 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;

(iv) (A) 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**"), (B) 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 (C) not become a Person on the SDN List, or (D) otherwise not become subject to the limitation of any OFAC regulation or executive order;

(v) comply with all applicable obligations and requirements under AML Legislation and not become a Person on a *Criminal Code* (Canada) terrorist entity list; and

(vi) maintain in effect and enforce policies and procedures reasonably designed to ensure compliance by the Credit Parties, their Subsidiaries, and each of their respective directors, officers, employees and agents with applicable anti-corruption laws, AML Legislation and Sanctions.

(e) Governmental and Other Approvals.

The Credit Parties shall 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 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.

(f) Insurance.

(i) The assets and properties of the Credit Parties at all times shall be maintained in all material respects in accordance with the requirements of all insurance carriers which provide insurance with respect to the assets and properties of the Credit Parties so that such insurance shall remain in full force and effect. The Credit Parties shall keep the Collateral properly housed and shall keep the Collateral insured with financially sound and reputable insurance companies or associations against such risks and in such amounts as the Agent may require and under policies in a form satisfactory to the Agent in its Permitted Discretion. If requested by the Agent, certified copies of such policies of insurance shall be delivered to the Agent together with evidence of payment of all premiums therefor, and shall contain, *inter alia*, an endorsement, in form and substance acceptable to the Agent, showing loss under such insurance policies payable to the Agent as first loss payee and first mortgagee. Such endorsement, the other terms of the said policies, or an independent instrument furnished to the Agent, shall provide that the insurance company shall give the Agent at least thirty (30) days written notice before any such policy of insurance is materially altered or cancelled and shall include a standard mortgage clause providing, inter alia, that no act or omission, whether wilful or negligent, or default of the applicable Credit Party or any other Person shall affect the right of the Agent to recover under such policy of insurance in case of loss or damage. Each Credit Party shall direct all insurers under such policies of insurance to pay all proceeds payable thereunder directly to the Agent and the Agent shall apply such proceeds in accordance with the provisions of this Agreement and the Agent shall give same day credit for such proceeds received before 2:00 p.m. on such day. Each Credit Party irrevocably, makes, constitutes and appoints the Agent (and all officers, employees or agents designated by the

Agent) as such Credit Party's true and lawful attorney (and agent-in-fact) for the purpose of making, settling and adjusting claims under such policies of insurance, endorsing the name of the Credit Party, as applicable, on any cheque, draft, instrument or other item of payment for the proceeds of such policies of insurance and making all determinations and decisions with respect to such policies of insurance.

(ii) Each Credit Party shall maintain, at its expense, such public liability and third party property damage insurance and business interruption insurance as is customary for Persons engaged in businesses similar to that of the Credit Party with financially sound and reputable insurance companies or associations and in such amounts, with such deductibles and under policies satisfactory to the Agent in its Permitted Discretion. If requested by the Agent, certified copies of such policies shall be delivered to the Agent together with evidence of payment of all premiums therefor. Each such policy shall contain an endorsement showing the Agent as additional insured thereunder and providing that the insurance company or association shall give the Agent at least thirty (30) days written notice before any such policy of insurance shall be materially altered or cancelled and the Borrowers shall give the Agent at least thirty (30) days written notice before any such policy of insurance shall be materially altered or cancelled.

(iii) The Borrowers shall deliver to the Agent, upon request, evidence of payment of all insurance premiums to be paid on account of insurance required pursuant to this Agreement.

(iv) If any Credit Party at any time or times hereafter shall fail to obtain or maintain any of the policies of insurance required above or to pay any premium in whole or in part relating thereto, then the Agent, without waiving or releasing any obligation or default by the Credit Party hereunder, may (but shall be under no obligation to) obtain and maintain such policies of insurance and pay such premiums and take such other actions with respect thereto as the Agent deems advisable. All sums disbursed by the Agent in connection with any such actions, including, without limitation, court costs, expenses, other charges relating thereto and legal fees and disbursements (on a solicitor-client basis), shall constitute Prime Rate Loans or U.S. Base Rate Loans, as the case may be, under the Revolving Facility and, until paid, shall bear interest at the applicable interest rate hereunder. If any Agent or any Lender elects to have insurance issued or renewed to insure the interests of the applicable Credit Party, the 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.

(v) The Borrowers shall promptly advise the Agent of the occurrence of any damage to any property and assets of any Credit Party, including any of the Collateral, which damage is Two Million Dollars ($2,000,000) or greater per single loss unless such damage is covered by insurance and the Borrowers notify the Agent in writing of the amount covered.

(vi) If any of the Mortgaged Property is located in a Flood Hazard Zone, the applicable Credit Party shall 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.

(vii) Any insurance proceeds paid to the Agent in accordance with this Agreement will be applied by the Agent in accordance with the terms of the Intercreditor Agreement.

(g) Use of Collateral.

(i) No Credit Party shall use the Collateral, or any part thereof, in any unlawful business or for any unlawful purpose or use or maintain any of the Collateral in any manner that does or could result in material damage to the environment or a violation of any applicable Environmental Laws, or that does or could reasonably be expected to result in a claim under any applicable Environmental Laws, in each case which damage, violation or claim would have a Material Adverse Effect; (ii) each Credit Party shall keep the Collateral and any other material property it deems, in its reasonable business judgment, useful and necessary in its business, in good condition, repair and order (ordinary wear and tear excepted); (iii) no Credit Party shall permit the Collateral, or any part thereof, to be levied upon under execution, attachment, writs of enforcement, distraint or other legal process, in each case to the extent that the same would result in a Default or Event of Default hereunder; (iv) no Credit Party shall sell, lease, grant a Lien in or otherwise encumber or dispose of any of the Collateral except for Permitted Liens or to the extent not prohibited by this Agreement and no Credit Party shall permit any Liens except Permitted Liens to attach to the Collateral that could rank either in priority to, or pari passu to the Liens in favour of the Agent granted pursuant to this Agreement, the Collateral Documents or any Loan Documents; (v) no Credit Party shall abandon any of the Collateral or remove or permit removal of any of the Collateral from any of the locations listed on Schedule B (as updated from time to time in accordance with the terms of this Agreement) or in any written notice to the Agent pursuant to subsection 12(cc) hereof, except for the removal of Inventory sold in the ordinary course of the Credit Party's business as permitted herein, the removal of Equipment for the purpose described in subparagraph (iii) in the immediately following paragraph below or otherwise as permitted herein or Collateral that is in transit from one location to another.

With respect to each Credit Party's Equipment, the Credit Party: (i) shall keep and maintain such Equipment in good operating condition and repair and shall make all necessary replacements thereof and renewals thereto so that the value and operating efficiency thereof shall at all times be preserved and maintained, ordinary wear and tear excepted; (ii) no Credit Party shall permit any Equipment to become a fixture to real estate (including to any of the Real Property) or an accession to other personal property except as has been disclosed to Agent or if such Real Property is a Mortgaged Property; and (iii) no Credit Party shall dispose of any Equipment except to the extent not prohibited by this Agreement and except for any obsolete, unused or worn out Equipment and upon any disposition of any such obsolete, unused or worn out Equipment the Credit Party shall ensure that any disposition proceeds in respect thereof are applied pursuant to the terms of this Agreement.

(h) 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) during normal business hours and at their own risk, to enter onto the Real Property or the Leased Premises by any Credit Party to conduct inspections, investigations or other reviews of such real property; and (c) 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.

(i) Use of Loan Proceeds.

All monies and other property obtained by the Borrowers from the Lenders pursuant to this Agreement will be used solely as contemplated by subsection 2(g) hereof. 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 ensure 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.

(j) Recordation of Liens and Defense of Collateral.

The Credit Parties shall, at the request of the Agent, indicate on its records concerning the Collateral a notation, in form satisfactory to the Agent, of the Liens in favour of the Agent, and no Credit Party shall maintain duplicates or copies of such records at any address other than the Borrowers' principal place of business set forth in Schedule B hereto (other than duplicates maintained at the Parent's offices); provided, however, that the Borrowers, in the ordinary course of its business, may furnish copies of such records to its accountants, attorneys and other agents or advisors as it may determine to be necessary or desirable, in the exercise of its commercial judgment.

(k) Limitation on Liens.

The Credit Parties shall defend the Collateral from any Liens other than Permitted Liens and shall not create, incur, assume or suffer to exist any Lien upon any of its property or assets, whether now owned or hereafter acquired, except for Permitted Liens.

(l) Taxes.

The Credit Parties shall file all required Tax returns and pay all of their respective Taxes when due, including, without limitation, Taxes imposed by federal, provincial or municipal agencies, and shall cause any Liens for Taxes to be promptly released; provided, that each Credit Party shall have the right to contest the payment of such Taxes in good faith by appropriate proceedings so long as: (i) the contesting of any such payment does not give rise to a material Lien for Taxes, unless the Borrowers have provided collateral security acceptable in form and substance to the Agent; (ii) upon the occurrence of an Event of Default that is continuing, the Borrowers keep on deposit with the Agent (such deposit to be held without interest) an amount of money which, in the opinion of the Agent, acting reasonably, is sufficient to pay such Taxes and any interest or penalties that may accrue thereon; and (iii) if the applicable Credit Party fails to prosecute such contest with diligence, the Agent may apply the money so deposited in payment of such Taxes. If any Credit Party fails to pay any such Taxes and in the absence of any such contest by such Credit Party, the Agent may (but shall be under no obligation to) advance and pay any sums required to pay any such Taxes and/or to secure the release of any Lien therefor, and any sums so advanced by the Agent shall constitute Prime Rate Loans or U.S. Base Rate Loans, as the case may be, hereunder, shall be payable by the Borrowers to the Lenders on demand, and, until paid, shall bear interest at the applicable interest rate hereunder.

(m) Indebtedness.

With respect to the Borrowers and all of their Subsidiaries taken as a group, incur, create, assume or permit to exist any Indebtedness, except (collectively, "**Permitted Indebtedness**"):

(i) the Liabilities;

(ii) the Great Rock Debt on the terms and conditions set out in the Great Rock Credit Agreement;

(iii) any Indebtedness to a Real Estate Lender in connection with Real Estate Loan(s), provided that both before and after incurring such Indebtedness, the *pro forma* Fixed Charge Coverage Ratio over the 12-month period following the date on which the applicable Real Estate Loan is advanced shall be greater than 1.10:1.00 and further provided that the aggregate amount of such Permitted Indebtedness from a Real Estate Lender in connection with Real Estate Loan(s) shall not exceed $35,000,000 at any time;

(iv) any Indebtedness existing on the Closing Date and set forth in Schedule 12(m) attached hereto;

(v) any renewals or refinancing of any Indebtedness referred to in paragraphs (i), (ii), (iii) or (iv) above; provided that (A) the aggregate principal amount of such renewed or refinanced Indebtedness shall not exceed: (x) in the case of clause (i), the ABL Debt Cap; (y) in the case of clause (ii), the Great Rock Debt Cap, and (z) in the case of clauses (iii) and (iv), the aggregate principal amount of the original Indebtedness; (B) the renewal or refinancing of such Indebtedness shall be in compliance with the Intercreditor Agreement (to the extent applicable); and (C) 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 Indebtedness;

(vi) any Indebtedness 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 Indebtedness at any one time outstanding (including, without limitation, any Indebtedness of the type described in this Section 12(m)(vi) which is set forth on Schedule 12(m)) shall not exceed $10,000,000, or the Equivalent Amount in Canadian Dollars, and any renewals or refinancings of such Indebtedness, and further provided that if the Indebtedness of the type described in this Section 12(m)(vi) exceeds $5,000,000, or the Equivalent Amount in Canadian Dollars, at any one time, (A) Excess Availability for the 30-day period immediately preceding the incurrence of the Indebtedness shall be greater than twenty percent (20%) of the Revolving Facility Line Cap; and (B) both before and after incurring such Indebtedness, the pro forma Fixed Charge Coverage Ratio over the 12-month period immediately following the incurrence of such Indebtedness shall be greater than 1.10:1.00;

(vii) Intercompany Loans, *provided that*, 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 $1,000,000 in the aggregate at any one time outstanding;

(viii) Indebtedness in connection with loans made by a Credit Party to a newly created Subsidiary or Affiliate, that is not a Credit Party, in each case, in connection with a Permitted Acquisition, to fund the creation, formation or provide financial assistance of to such party, provided that the aggregate amount of all such Indebtedness shall not exceed $500,000 or the Equivalent Amount in Canadian Dollars in any one Fiscal Year;

(ix) Indebtedness under (A) any Hedging Transactions, or (B) Commodity Hedging Agreements permitted under Section 12(w), provided that such transactions described in (A) and (B) are entered into for risk management purposes and not for speculative purposes; and

(x) Subordinated Debt and/or Permitted Convertible Debentures, provided that both at the time of and immediately after giving effect to the incurrence thereof: (A) no Default or Event of Default shall have occurred and be continuing or will result therefrom; (B) the aggregate amount of all such Indebtedness shall not exceed $40,000,000 or the Equivalent Amount in Canadian Dollars, at any one time outstanding; (C) average Excess Availability for the 30-day period immediately preceding the incurrence of the Indebtedness shall be greater than twenty percent (20%) of the Revolving Facility Line Cap; and (D) both before and after incurring such Indebtedness, the pro forma Fixed Charge Coverage Ratio over the 12-month period immediately following the incurrence of such Indebtedness shall be greater than 1.10:1.00.

(n) Subordinated Debt.

No Credit Party shall:

(i) 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; or

(ii) 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.

(o) Limitation on Mergers, Sales, Dissolutions, Amalgamations and Other Transactions.

No Credit Party shall 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 Parent), receivables and leasehold interests), whether now owned or hereafter acquired or liquidate, wind up or dissolve, except:

(i) Inventory or assets leased or sold in the ordinary course of business;

(ii) 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;

(iii) Permitted Acquisitions;

(iv) 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;

(v) subject to Section 12(z), mergers, amalgamations or consolidations of any Subsidiary with or into any other Subsidiary;

(vi) mergers, amalgamation or consolidations of any Immaterial Subsidiary with or into any other Immaterial Subsidiary;

(vii) 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;

(viii) subject to Section 12(z), a Subsidiary may liquidate or dissolve into another Subsidiary, 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;

(ix) any Immaterial Subsidiary of a Borrower may liquidate or dissolve into another Immaterial Subsidiary;

(x) sales or transfers, including without limitation upon voluntary liquidation, between Credit Parties, provided that the applicable Borrower or Guarantor takes such actions as the Agent may reasonably request to ensure the perfection and priority of the Liens in favour of the Lenders over such transferred assets;

(xi) sales or transfers, including without limitation upon voluntary liquidation, between Immaterial Subsidiaries;

(xii) (A) any other sale, transfer or other disposition of assets (exclusive of asset sales permitted pursuant to all other subsections of this Section 12(o)) 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 Indebtedness of any Credit Party being assumed by the purchaser, provided that the aggregate amount of such asset sales does not exceed $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 (B) other asset sales approved by the Majority Lenders in their sole discretion;

(xiii) the sale of accounts receivable owing to a Credit Party by Trico Group, LLC and/or its affiliates pursuant to an online supplier agreement with PrimeRevenue, Inc. or pursuant to any similar arrangement with a third-party portal provider;

(xiv) the sale or disposition of Permitted Investments and other cash equivalents in the ordinary course of business; and

(xv) dispositions of owned or leased vehicles in the ordinary course of business.

The Lenders hereby consent and agree to the release by the Agent of any and all Liens on the property sold or otherwise disposed of to a Person that is not a Credit Party in compliance with this Section 12(o).

(p) Acquisitions.

Except for any Permitted Acquisitions, no Credit Party shall 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.

(q) Dividends and Distributions.

No Credit Party shall 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:

(i) the Parent may make Distributions pursuant to normal course dividends in accordance with the Parent's dividend policy, provided (A) 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 (B) the amount of all such Distributions shall not exceed $5,000,000 or the Equivalent Amount in Canadian Dollars in any Fiscal Year;

(ii) in addition to clause (i) above, Distributions and Purchases (including pursuant to the Parent's normal course issuer bid in accordance with the applicable rules of the Toronto Stock Exchange) may be made in such amounts as determined by the applicable Credit Party, provided that (A) 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, (B) Excess Availability for the 30-day period immediately preceding such Distribution or Purchase shall be greater than fifteen percent (15%) of the Revolving Facility Line Cap and, after giving effect to such Distribution or Purchase, pro forma Excess Availability for the 30-day period immediately following such Distribution or Purchase shall be greater than fifteen percent (15%) of the Revolving Facility Line Cap; (C) the Fixed Charge Coverage Ratio over the 30-day period immediately preceding such Distribution or Purchase shall be at least 1.10:1.00 and, after giving effect to such Distribution or Purchase, the pro forma Fixed Charge Coverage Ratio over the 30-day period immediately following such Distribution or Purchase shall be at least 1.10:1.00; and (D) no such Distributions or Purchases may be made following the occurrence of a Cash Dominion Trigger Event that is continuing;

(iii) the Parent may make regularly scheduled payments of interest and principal and mandatory principal payments together with accompanying interest due and owing under the Great Rock Debt, provided that (A) no Default or Event of Default has occurred and is continuing at the time of making such Distribution, and (B) such payments are made in accordance with the Intercreditor Agreement;

(iv) each Credit Party may make Distributions to any other Credit Party (other than any Immaterial Subsidiary);

(v) each Immaterial Subsidiary may make Distributions to any Credit Party (including any Immaterial Subsidiary); and

(vi) each Subsidiary may make Distributions to any Credit Party; and

(vii) each Credit Party or Subsidiary may declare and make Distributions payable in the Equity Interests of such Credit Party or Subsidiary, provided that the issuance of such Equity Interests does not otherwise violate the terms of this Agreement, such Equity Interests are pledged to the Agent under the Collateral Documents (subject to the Intercreditor 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,

(each of the foregoing, a "**Permitted Distribution**" and collectively "**Permitted Distributions**").

(r) Investments.

No Credit Party shall 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:

(i) Permitted Investments;

(ii) Investments existing on the Closing Date and listed on Schedule 12(r);

(iii) sales on open account in the ordinary course of business;

(iv) intercompany Investments (including Intercompany Loans) 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 $1,000,000 in the aggregate;

(v) Investments in respect of (A) Hedging Transactions, or (B) Commodity Hedging Agreements permitted under Section 12(w), provided that the maximum aggregate notional amount under all such Investments shall not exceed $100,000,000;

(vi) loans and advances to employees, officers and directors of any Credit Party: (A) for moving, entertainment, travel and other similar expenses in the ordinary course of business not to exceed $100,000, or the Equivalent Amount in Canadian Dollars, in the aggregate at any time outstanding; and (B) to purchase Equity Interests of the Parent, at any time not to exceed $1,000,000, or the Equivalent Amount in Canadian Dollars, in the aggregate to any one (1) employee, officer or director and $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, in each case, the 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 Agent;

(vii) 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 $7,500,000, or the Equivalent Amount in Canadian Dollars, at any one time outstanding; and

(viii) other Investments not described above provided that both at the time of and immediately after giving effect to any such Investment (A) no Default or Event of Default shall have occurred and be continuing or shall result from the making of such Investment, (B) Excess Availability for the 30-day period immediately preceding the making of the Investment shall be greater than twenty percent (20%) of the Revolving Facility Line Cap; and (C) both before and after making such Investment, the pro forma Fixed Charge Coverage Ratio over the 12-month period immediately following the making of such Investment shall be greater than 1.10:1.00.

In valuing any Investments for the purpose of applying the limitations set forth in this Section 12(r) (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.

(s) Corporate Existence; Amendments to Constating Documents; Name Changes.

(i) The Borrowers and each other Credit Party shall, and shall cause each of their respective Subsidiaries to, preserve and keep in force and effect their respective existence, corporate or otherwise, and all material franchises, licenses, rights, privileges and permits necessary for the proper conduct of their respective businesses, except where the failure to maintain such existence, franchises, license, privileges and permits would not have a Material Adverse Effect. None of the Borrowers or any other Credit Party shall, and shall cause their respective Subsidiaries not to, except with the prior written consent of the Agent, such consent not to be unreasonably withheld or delayed, amend its Constating Documents in a manner that would adversely affect the Lenders interests.

(ii) The Borrowers shall notify the Agent in writing not less than ten (10) Business Days prior to the change of a Borrower's name or that of any other Credit Party or the use of any trade names or division names not previously disclosed to the Agent in writing.

(t) Salaries and Bonuses.

No Credit Party shall, except with the prior written consent of the Agent, pay any amounts to any co-Chief Executive Officer by way of salary, bonus, commission, fees, or other cash compensation (excluding benefits) outside of the ordinary course of business or in excess of amounts paid to them pursuant to the Credit Parties' historical compensation practices, which vary depending on the Credit Parties' performance.

(u) Financial Covenants.

(i) At all times following the occurrence and during the continuance of a Springing FCCR Event, the Parent (on a Consolidated basis) shall be required to maintain a Fixed Charge Coverage Ratio of not less than 1.00 to 1.00, which shall be calculated and construed in accordance with GAAP, applied on a basis consistent with the financial statements of the Parent and shall be tested on a trailing four quarter basis on the last day of each Fiscal Quarter. If at any time prior to the completion of four (4) full Fiscal Quarters following the Closing Date it becomes necessary to calculate the Fixed Charge Coverage Ratio, Unfunded Capital Expenditures, cash paid Income Tax expense and Fixed Charges will be annualized using the actual figures from the period commencing on the Closing Date and ending on the date on which the calculation is to be made.

(ii) At no time shall the aggregate amount of all Capital Expenditures incurred by the Credit Parties during (i) the Fiscal Year ending December 31, 2024 exceed $12,000,000 in the aggregate during such Fiscal Year; and (ii) the during any Fiscal Year commencing with the Fiscal Year commencing on January 1, 2025, exceed 120% of the Capital Expenditures budget delivered to the Agent pursuant to Section 9(c)(iii) hereof.

(v) Bank Accounts, Cash Management and Hedging.

Each Credit Party shall maintain all banking relationships, bank accounts and cash management arrangements with Canadian Agent or a Lender, and all current banking relationships and cash management arrangements which are maintained with Persons other than Canadian Agent or a Lender shall be terminated and all such other bank accounts closed; provided that, notwithstanding the foregoing:

(i) the bank accounts listed on Schedule H hereto (collectively, the "**Permitted Bank Accounts**") may remain open until the date which is ninety (90) days following the Closing Date (as such period may be extended pursuant to clause (ii) below, the "**Accounts Transition Period**") provided that such Credit Party shall use commercially reasonable efforts to terminate such accounts as soon as possible;

(ii) the Accounts Transition Period may be extended by the Agent, in its sole discretion, upon request by the Borrowers and upon receipt of a listing of Account Debtors who have not transitioned their payments to Canadian Agent or to accounts covered by a Blocked Account Agreement; and

(iii) during the Accounts Transition Period, the Borrowers shall: (a) wire/transfer, at the end of each Business Day, cash deposited into any Transitioning Accounts into an account maintained with the Canadian Agent such that no more than $6,000,000 in the aggregate is maintained in the Transitioning Accounts for longer than one (1) Business Day, and (b) deliver daily reporting to the Agent of bank account statements, in form and substance satisfactory to the Agent, demonstrating compliance with the foregoing covenant and providing evidence of the cash balance in all Transitioning Accounts.

(w) Hedging Activities.

No Credit Party shall 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.

(x) Affiliate Transactions.

No Credit Party shall 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 or Subsidiaries, provided however, transactions with, involving or pertaining to Immaterial Subsidiaries shall be subject to the restrictions contained in Section 12(m), Section 12(o), Section 12(q) and Section 12(r); (b) transactions otherwise permitted under this Agreement; or (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.

(y) Environmental Laws.

(i) Use and operate all of its facilities and properties in material compliance with all applicable Environmental Laws, keep all material required permits, approvals, certificates, licenses and other authorizations required under such Environmental Laws in effect and remain in compliance therewith, and handle all Hazardous Materials in material compliance with all applicable Environmental Laws;

(ii) (A) Promptly notify the 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 Environmental Laws which, if adversely determined, could reasonably be expected to have a Material Adverse Effect and (B) promptly cure and have dismissed without prejudice to the reasonable satisfaction of the Agent and the Majority Lenders any actions and proceedings which would reasonably be expected to have a Material Adverse Effect relating to compliance with Environmental 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;

(iii) To the extent necessary to comply in all material respects with Environmental 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;

(iv) Provide such information and certifications which the Agent or any Lender may reasonably request from time to time to evidence compliance with this Section 12(y).

(z) Credit Parties and Guarantors

The Borrowers and each other Credit Party shall, ensure that, at all times:

(i) the group of Persons which comprise the Credit Parties must represent at least 90% of the Consolidated EBITDA of the Parent, calculated as of the last day of the Fiscal Quarter immediately preceding the date on which the determination is made; and

(ii) the group of Persons which comprise the Guarantors shall include each Subsidiary of the Parent that accounts for 10% or more of the Consolidated Total Assets of the Parent or contributes 10% or more of the Consolidated EBITDA of the Parent, in each case as of date of determination.

If, after the Closing Date, any Borrower or any other Credit Party creates or acquires, either directly or indirectly, any new Subsidiary in accordance with the terms of this Agreement, unless such Person has been designated as an Immaterial Subsidiary in accordance with Section 1(g)(ii), such Borrower or such other Credit Party, as the case may be, shall, within 30 days following such creation or Acquisition thereof, cause such new Subsidiary to:

(i) become a Guarantor hereunder;

(ii) execute and deliver to the Agent (A) a joinder agreement in form and substance satisfactory to the Agent in its capacity as a Guarantor, (B) any further documents, instruments or agreements as the Agent may reasonably require in order to grant the Agent a perfected first priority security interest (subject only to Permitted Liens) in substantially all of the assets of such new Subsidiary, (C) revised schedules to the Loan Documents reflecting the applicable Credit Party's ownership interest in such new Subsidiary, and (D) subject to the terms of the Intercreditor Agreement, the certificates, if any, representing the Equity Interests of such Subsidiary required to be pledged to the Agent, together with undated stock powers and an irrevocable proxy (or equivalent instruments, as applicable), or if such interest is uncertificated, evidence of the registration of the Agent's first priority Lien on and security interest in such interest on the books and records of such entity; and

(iii) execute and deliver all such other instruments, documents and agreements and take such other actions, as the Agent may reasonably request or require to fully evidence and consummate the transactions contemplated in this subparagraph and to ensure the enforceability, perfection and first-priority (subject only to Permitted Liens) of the interests and undertakings hereunder and thereunder, including, without limitation, (A) the execution and delivery of guaranties, security agreements, pledge agreements, mortgages, deeds of trust, financing statements

and other documents, and the filing or recording of any of the foregoing, (B) subject to the terms of the Intercreditor Agreement, the delivery of certificated securities and other Collateral with respect to which perfection is obtained by possession and (C) legal opinions in form and substance and from such counsel reasonably satisfactory to the Agent.

No Credit Party shall create or acquire any Subsidiary, unless such applicable Credit Party has complied or will comply with the provisions of this Section 12(z) with respect to such new Subsidiary.

(aa) Compliance with ERISA; Canadian Pension and Canadian Benefit Plans.

(i) Promptly notify the Agent in writing upon the occurrence of any of the following events: (A) 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; (B) the appointment of a trustee by a United States District Court to administer any Pension Plan subject to Title IV of ERISA; (C) the commencement by the PBGC, of any proceeding to terminate any Pension Plan subject to Title IV of ERISA; (D) 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; (E) 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 (F) 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.

(ii) 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 Parent and/or its Subsidiaries, which is required to be registered under the ITA or any other Applicable Laws, the Parent 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 Parent and/or its Subsidiaries, the Parent 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.

(iii) No Credit Party shall sponsor, maintain, contribute to or otherwise incur liability under any Canadian Pension Plan which is considered a "registered pension plan" under subsection 248(1) of the *Income Tax Act* (Canada) and which contains a "defined benefit provision", as defined in subsection 147.1(1) of the *Income Tax Act* (Canada).

(bb) EDC AR Insurance Policies.

No Credit Party shall permit any amendments, supplements or other modifications to any supply contracts, agreements or payment terms subject to or covered under the EDC AR Insurance Policies to the extent that the Accounts underlying such supply contracts, agreements or payment terms are included in the Borrowing Base as Insured Eligible Accounts Receivable unless the policies have also been amended,

supplemented or modified to permit such amendment, supplement or other modification to the supply contract, agreement or payment terms.

(cc) Collateral Used in More than One Jurisdiction.

If any of the Collateral consists of Goods of a type normally used in more than one state or province, whether or not actually so used, the Credit Parties shall promptly give written notice to the Agent of any use of any such Goods in any state or province other than a state or province in which the Credit Parties have previously advised the Agent such Goods shall be used, and such Goods shall not, unless the Agent shall otherwise consent in writing, be used outside of those jurisdictions where the Agent has perfected security over the Collateral of the relevant Credit Party. The foregoing shall not apply to any Goods that are not located in Canada or the U.S. unless such Goods are to be included in the Borrowing Base.

(dd) Sale Agreements

The Credit Parties shall ensure that 75% of all sales made by the Credit Parties during any trailing twelve month period are backed by purchase orders, long term contracts or other similar agreements.

13. CONDITIONS PRECEDENT

(a) Closing Deliveries.

The effectiveness of this Agreement and the obligation of the Lenders to fund the initial Loans and issue the initial Letter of Credit (if any) is subject to the satisfaction or waiver on or before the Closing Date of the following conditions precedent:

(i) Completion by the Agent to its sole satisfaction of its review of the most recently available quarterly unaudited Consolidated financial statements of the Parent (including balance sheets, cash flow statements and profit and loss statements) and any other information and material requested by the Agent to ensure that, among other things, no changes have occurred that would result in a material amendment, as determined by the Agent, to any of the financial forecasts and other information provided by the Borrowers to the Agent.

(ii) The Agent shall have received financial projections for the following three (3) years, including balance sheet, income statement, cash flow statement, Capital Expenditures budget and covenant calculations including *pro forma* Excess Availability, Fixed Charge Coverage Ratio and Consolidated EBITDA of the Parent on a monthly basis for the first 12 months following the Closing Date and quarterly thereafter, and which calculations shall take into consideration the Great Rock Debt and the Liabilities.

(iii) The Agent shall have received, in form and substance satisfactory to it in its discretion, duly executed copies of this Agreement and each of the other Loan Documents including each of the security documents required pursuant to Section 7, including, but not limited to, the Intercreditor Agreement duly executed by all parties thereto, and other security or collateral documents reasonably requested by counsel to Agent and the Lenders.

(iv) The Agent shall have received from each of the Credit Parties a certificate of such Credit Party, dated as of the Closing Date attaching certified copies of the organizational and constating documents of such Credit Party, the resolutions authorizing the execution, delivery and performance of such Credit Party's respective obligations under the Loan Documents and the transactions

contemplated herein, and the incumbency of the officers and directors of each Credit Party.

(v) The Agent shall have received certificates of status or good standing or their equivalent, as applicable, for each Credit Party's jurisdiction of existence.

(vi) 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 Agent (for and on behalf of the Lenders) in any province or territory of Canada and in any state of the United States in accordance with the Laws of such province, territory or state wherein it may reasonably determine that such filing is desirable in order to perfect its interest in any Collateral, a first priority perfected security interest in the Collateral thereunder shall have been filed, registered or recorded, or shall have been delivered to the Agent in proper form for filing, registration or recordation.

(vii) The Agent shall have received opinions of counsel to the Credit Parties, including opinions of local counsel to the extent deemed necessary by the Agent, in each case dated the Closing Date and covering such matters as reasonably required by and otherwise reasonably satisfactory in form and substance to the Agent and each of the Lenders.

(viii) The Agent shall have received, reviewed and determined as reasonably satisfactory all third party duly executed documentation (including all Collateral Access Agreements and any other debt and security subordinations and postponements it may require).

(ix) The Agent shall have received and reviewed all material contracts entered into by or binding on the Borrowers or any other Credit Party (including, but not limited to, all contracts with Account Debtors of Eligible Foreign Accounts, supply, service, purchase and rental contracts and all collective agreements with employees or their union) as it may consider material in its discretion.

(x) The Agent shall have received payment in full of all fees and expenses payable to it by the Borrowers, including, without limitation, legal fees and expenses incurred by the Agent in connection with this Agreement and the consummation of the transactions contemplated hereby.

(xi) The Agent shall have determined that, as of the Closing Date, on a pro forma basis, Excess Availability shall not be less than twenty percent (20%) of the Revolving Facility Line Cap.

(xii) The Agent shall have received a Borrowing Base Certificate as at the Closing Date, to the satisfaction of the Agent, confirming the calculation of Excess Availability described in clause 13(a)(xi) above;

(xiii) The Agent shall have received a Compliance Certificate certifying, to the satisfaction of the Agent, that the Borrowers have a trailing twelve-month Fixed Charge Coverage Ratio of at least 1.00:1.00 as of the Closing Date (to the extent the Fixed Charge Coverage Ratio is less than 1.0x, a Reserve to be included in the Borrowing Base to account for such shortfall);

(xiv) The Agent shall have received a duly executed closing certificate from the Borrowers dated as of the Closing Date, certifying that:

(A) no Default or Event of Default shall have occurred as of the Closing Date or would be reasonably likely to occur following the consummation of the transactions contemplated by this Agreement;

(B) all representations and warranties contained in this Agreement and the Loan Documents shall be true and correct in all material respects on and as of the Closing Date, other than representations and warranties that relate solely to an earlier date in which case such representations and warranties shall be true and correct in all material respects as of such earlier date.

(C) since the date of the most recently available Consolidated audited financial statements of the Parent, no event shall have occurred which has had or could be expected to have a Material Adverse Effect with respect to the Credit Parties or any of their respective Subsidiaries, as determined by the Agent in its discretion.

(xv) The Agent shall have received a duly executed payout letter from The Toronto-Dominion Bank, as agent, in connection with the repayment of the Existing Indebtedness.

(xvi) The Agent shall have received evidence of repayment of all of each Credit Party's indebtedness owing to creditors other than any Permitted Indebtedness and evidence in respect of the discharge and release of any Liens which are not Permitted Liens.

(xvii) No request of the Minister of National Revenue for payment pursuant to Section 224(1.1), or any successor section, of the ITA shall have been received by the Agent in respect of Borrowers or any other Credit Party.

(xviii) Completion of Tax, lien, judgment and other searches and investigations with respect to the Collateral and all security provided by the Borrowers and any other Credit Party, with results satisfactory to the Agent, and completion of a review to its satisfaction of the management, creditworthiness, financial position, systems and procedures of the Borrowers and any other Credit Party.

(xix) The Agent shall have completed and be satisfied with its review of: (A) an appraisal of the Credit Party's Inventory; (B) the appraisals demonstrating the Appraised Value of the Real Property; (C) a Phase I Assessment of the Kitchener Property and the Acton Vale Property, together in each case with reliance letters/transmittal letters in favour of the Agent, in form and substance satisfactory to the Agent, as requested by the Agent; and (D) a Flood Determination for the Scotland Neck Property.

(xx) Completion of, and satisfaction with the results of, a field examination.

(xxi) The Agent shall have received and be reasonably satisfied that the Credit Parties have complied with their obligations relating to insurance as required by this Agreement, including as required pursuant to Section 12(e).

(xxii) At least five (5) Business Days prior to the Closing Date, the Agent shall have received completed customer identification forms (forms to be provided by the

Agents to the Borrowers) from the Borrowers and each other Credit Party and all other documentation and information reasonably requested by the Lenders in respect of the Borrowers and each other Credit Party to comply with applicable AML Legislation.

(xxiii) The Agent shall have received a completed environmental questionnaire relating to the Mortgaged Property in the Agent's standard form.

(xxiv) The Agent shall have received a duly executed Notice of Borrowing.

(xxv) The Agent shall have received a duly executed copy of the Agency Fee Letter.

(xxvi) The Lenders shall be satisfied with the Great Rock Debt and all aspects thereof, including, but not limited to: (A) confirmation that the Great Rock Debt will be advanced concurrently with the transactions contemplated under this Agreement; (B) that proceeds of the Great Rock Debt will be used to repay the Existing Indebtedness; and (C) satisfactory review of all Great Rock Lending Agreements.

(b) Conditions Precedent to Borrowings.

After the Closing Date, the obligation of the Lenders to make any requested Loan or issue any requested Letter of Credit is subject to the satisfaction of the conditions precedent set forth below. Each such request shall constitute a representation and warranty that such conditions are satisfied:

(i) all representations and warranties contained in this Agreement and the Loan Documents shall be true and correct in all material respects on and as of the date of such request, as if then made, other than representations and warranties that relate solely to an earlier date in which case such representations and warranties shall be true and correct in all material respects as of such earlier date; and

(ii) no Default or Event of Default shall have occurred, or would result from the making of the requested Revolving Loan or issue of the requested Letter of Credit, which has not been waived in writing by the Agent, the Lenders or the Majority Lenders, as applicable, or cured by the applicable Credit Party; and

(iii) no Material Adverse Effect shall have occurred since the date of the most recent financial statements delivered to the Agent.

(c) Waiver.

The conditions set forth in Section 13(a) 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 Borrowing without prejudicing the rights of the Lenders at any time to assert such conditions in respect of any subsequent Borrowing. The conditions set forth in Section 13(b) are inserted for the sole benefit of the Lenders and may be waived by the Lenders in accordance with Section 18(g), in whole or in part (with or without terms or conditions), in respect of any Loan without prejudicing the right of the Lenders at any time to assert such conditions in respect of any subsequent Loan.

14. DEFAULT

The occurrence of any one or more of the following events shall constitute a default hereunder (each such event being herein referred to as an "**Event of Default**").

(a) Payment.

The failure of any Borrower or any other Credit Party to pay when due, in accordance with the terms hereof or in any other Loan Document:

(i) any amount of principal or interest in respect of the Liabilities; or

(ii) any other amount in respect of the Liabilities within three (3) Business Days after the same is due and payable.

(b) Breaches of Certain Covenants.

The failure of any Credit Party to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations set forth in Sections 12(b) (as to a Material Adverse Effect only), 12(d)(iv), 12(f), 12(i), 12(k), 12(m), 12(n), 12(o), 12(p), 12(q), 12(r), 12(v) and 12(z) and such failure shall continue unremedied for a period of five (5) Business Days.

(c) Breaches of this Agreement and Loan Documents.

The failure of any Credit Party to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations (other than as described in subsection 14(a) or 14(b) above) of any Credit Party, as the case may be, under this Agreement or any of the other Loan Documents to which it is a party and such failure shall continue unremedied for a period of 30 days.

(d) Breaches of Representations and Warranties.

The making or furnishing by any Credit Party to the Agent of any representation, warranty, certificate, schedule, report or other notices as required by or in connection with this Agreement or any of the other Loan Documents, which shall prove to have been untrue or misleading in any material adverse respect on the date when made or deemed to have been made.

(e) Levy, Seizure or Attachment.

The creation (whether voluntary or involuntary) of any Lien or other encumbrance upon any of the Collateral or any property or assets in excess of $2,500,000 (or the Equivalent Amount in Canadian Dollars) of any Credit Party, other than a Permitted Lien, or the making of any levy, seizure or attachment thereof which is not stayed or lifted within thirty (30) days; or the loss, theft, damage or destruction of all or substantially all of the Collateral.

(f) ERISA.

If 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 Borrowers 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.

(g) Bankruptcy or Similar Proceedings.

The making of an assignment or proposal in bankruptcy by any Credit Party or the filing by any Credit Party of notice of its intention to make a proposal in bankruptcy or the commencement of any proceedings in bankruptcy by or against any Credit Party for the liquidation or reorganization of any such party or alleging that any such party is insolvent or unable to pay its debts as they mature or for the readjustment or arrangement of a Credit Party's debts, whether under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or under any other Debtor Relief Laws, whether state, provincial or federal, now or hereafter existing for the relief of debtors, or the commencement of any

analogous statutory or non-statutory proceedings involving any such party; provided, however, that if such commencement of proceedings, application, filing, petition or case against a Credit Party is involuntary, such action shall not constitute an Event of Default unless such proceedings are not forthwith contested in good faith by such Credit Party and dismissed, stayed or withdrawn within thirty (30) days after the commencement of such proceedings.

(h) Appointment of a Receiver or Similar Person.

The appointment of a receiver or trustee for any Borrower, any other Credit Party (other than an Immaterial Subsidiary), any of their respective Subsidiaries, or any other Guarantor for any of the Collateral or for any substantial part of the Borrowers', any other Credit Party's (other than an Immaterial Subsidiary) or any of their respective Subsidiaries', assets or the institution of any proceedings for the dissolution or winding up, or the full or partial liquidation, or (without the consent of the Agent) the merger, amalgamation or consolidation, of the Borrowers, any other Credit Party (other than an Immaterial Subsidiary) or any of their respective Subsidiaries which is a corporation or a partnership, provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment or proceeding has resulted in a seizure or possession of any of such parties' property or assets (including any of the Collateral) by such receiver or trustee, or is not forthwith contested in good faith by the Borrower, such other Credit Party (other than an Immaterial Subsidiary), such respective Subsidiaries, or such other Guarantor and revoked or dismissed within thirty (30) days after the commencement of such proceedings.

(i) Judgments.

The entry of any judgment or the issuance or registration of any writ of enforcement or order against the any Credit Party (other than an Immaterial Subsidiary) which is in excess of $2,500,000 (or the Equivalent Amount in Canadian Dollars) and which is not being contested in good faith and by appropriate proceedings or remains unsatisfied or undischarged and in effect for thirty (30) days after such entry without a stay of enforcement or execution as determined by a court.

(j) Default or Revocation of Agreements.

The occurrence of the revocation or termination of any Loan Document executed and delivered by any Credit Party to the Agent pursuant to which such Credit Party has guaranteed to the Agent the payment of all or any of the Liabilities or has granted the Agent a Lien upon some or all of such Credit Party's real and/or personal property to secure directly or indirectly the payment of all or any of the Liabilities, in each case other than any revocation or termination: (i) in accordance with the terms of such Loan Document; (ii) with the prior written consent of the Agent; or (iii) as a result of any act or omission of any Agent or Lender.

(k) Cross-Default Under Other Indebtedness.

(A) Any Credit Party or any Subsidiary thereof, subject to any applicable cure period, fails to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of the Great Rock Debt or any other agreement or instrument evidencing Indebtedness (other than Subordinated Debt that is subject to an indefinite standstill in favour of the Agent and the Lenders), in each case, having an aggregate principal amount (including undrawn committed or available amounts and including amounts owing to all creditors under any combined or syndicated credit arrangement) of more than $7,500,000; or (B) Parent or any Subsidiary thereof, subject to any applicable cure period, fails to observe or perform any other agreement or condition relating to the Great Rock Debt or any such other Indebtedness or contained in any document evidencing, securing or relating to any of the foregoing, or any other default or event occurs, the effect of which failure, default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, with the giving of notice if required, such Indebtedness to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity; provided that, in each case of (A) and (B), if a waiver has been obtained from Great Rock or the applicable holder or

holders of such other Indebtedness and such waiver has been delivered to the Agent, then it shall no longer constitute an Event of Default hereunder.

(l) Subordinated Debt.

If the subordination provisions relating to any Subordinated Debt are no longer valid, binding and enforceable by the Agent in accordance with the terms thereof, or the Subordinated Debt shall for any reason not have the priority contemplated by such subordination provisions.

(m) Change of Control.

If there occurs a Change of Control without the prior written consent of the Majority Lenders.

(n) Material Adverse Effect.

If there occurs a Material Adverse Effect.

15. REMEDIES UPON AN EVENT OF DEFAULT

(a) No Further Borrowings.

Upon the occurrence and during the continuation of a Default or Event of Default, the Lenders shall have no further obligation to make or extend any Loan hereunder, to issue or cause to be issued any Letter of Credit hereunder or to grant any other financial accommodation to the Borrowers. Further, upon the occurrence and during the continuation of any Event of Default, the Agent shall be entitled, on prior notice to the Borrowers, to amend availability reserves, advance rates and sub-limits under the Borrowing Base and eligibility requirements for Eligible Accounts, Eligible Foreign Accounts, and Eligible Inventory, and any components thereof.

(b) Acceleration and Remedies.

Upon the occurrence and during the continuation of an Event of Default described in subsection 14(g) or 14(h) hereof, all of the Liabilities shall immediately and automatically become due and payable, without notice of any kind, and upon the occurrence and during the continuation of any other Event of Default, any or all of the Liabilities may, at the option of the Agent, and upon demand and to notice the Borrowers, be declared, and immediately shall become, due and payable. Upon either occurrence, the Agent may, in addition to any other right or remedy which it may have at Law or in equity but subject to the terms of the Intercreditor Agreement, proceed to realize its security hereunder or under any Collateral Documents and to enforce its rights by:

(i) entry;

(ii) the appointment by instrument in writing of a receiver or receivers of the Collateral or any part thereof (which receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Agent or not and the Agent may remove any receiver or receivers so appointed and appoint another or others in his or their stead);

(iii) proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers or for sale of the Collateral or any part thereof; or

(iv) any other action, suit, remedy or proceeding authorized or permitted hereby or by Applicable Law or by equity.

In addition, the Agent may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings.

(c) Receivers.

Subject to the terms of the Intercreditor Agreement, any receiver or receivers so appointed shall have power to:

(i) take possession of and to use the Collateral or any part thereof;

(ii) carry on the business of the Borrowers or any other Credit Party (including, but not limited to, the taking or defending of any actions or legal proceedings, and the doing or refraining from doing all other things as to the receiver may seem necessary or desirable in connection with the business, operations and affairs of the Borrower or any other Credit Party);

(iii) borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Borrowers or any other Credit Party;

(iv) further charge the Collateral in priority to the security interests of this Agreement as security for money so borrowed; and

(v) sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as the receiver shall determine.

The Agents and the Lenders shall not be responsible for any actions or errors of omission by the receiver or receivers in exercising any such powers.

(d) Disposition of Collateral.

In addition, following the occurrence and during the continuance of an Event of Default, subject to the terms of the Intercreditor Agreement and any Collateral Access Agreement, the Agent may enter upon, use, occupy and possess the Collateral or any part thereof, free from all Liens, except for Permitted Liens, without hindrance, interruption or denial of the same by the Borrowers or any other Credit Party or by any other person or persons save only a landlord pursuant to its rights of reversion under any lease of real property on expiry of its term, and may lease or sell the whole or any part or parts of the Collateral. Any sale hereunder may be made by public auction, by public tender or by private contract, with or without notice and with or without advertising and without any other formality (except as required by Law), all of which are hereby waived by the Borrowers and each other Credit Party. Such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Agent and the Lenders in their discretion may seem advantageous. Such sale may take place whether or not the Agent has taken possession of the Collateral.

(e) Remedies Not Exclusive.

No remedy for the realization of the Liens granted pursuant hereto or pursuant to any Collateral Documents, any Loan Documents or any other security held by the Agent or for the enforcement of the rights of the Agents and the Lenders shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination. The term "**receiver**" as used in this Agreement includes a receiver and manager.

(f) Miscellaneous.

At the Agent's request following the occurrence and during the continuance of an Event of Default, subject to the terms of the Intercreditor Agreement, the Borrowers and each other Credit Party shall, at the Borrowers' expense, assemble the Collateral and make it available to the Agent at one or more places to be designated by the Agent. The Borrowers and each other Credit Party recognizes that if any Borrower and each such other Credit Party fails to perform, observe or discharge any of its Liabilities under this Agreement or the Loan Documents, no remedy at Law will provide adequate relief to the Agent, and the Borrowers and each other Credit Party agree that the Agent shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages. Any notification of intended disposition of any of the Collateral required by Law will be deemed reasonably and properly given if given at least fifteen (15) calendar days before such disposition. Any proceeds of any disposition by the Agent of any of the Collateral may be applied by the Agent to the payment of expenses and any Borrowings in connection with the Collateral and its realization including, without limitation, legal fees and disbursements (on a solicitor-client basis) of outside counsel and any balance of such proceeds may be applied by the Agent toward the payment of such of the Liabilities, and in such order of application, as the Agent may from time to time elect or re-elect but at all times in a manner consistent with the terms of this Agreement.

(g) Application of Payments.

Notwithstanding any other provision of this Agreement, but subject to the Intercreditor Agreement, any proceeds from the enforcement of one or more of the Loan Documents or any portion thereof shall be distributed in the following order:

(i) first, in payment of all costs and expenses incurred by the Agent in connection with such realization, including legal, accounting and receivers' fees and disbursements;

(ii) second, in payment of all costs and expenses incurred by the Lenders in connection with such realization, including legal, accounting and receivers' fees and disbursements;

(iii) third, against the Liabilities to each Lender (but with respect to Hedging Transactions, limited to Lender Hedging Arrangements) rateably in accordance with their respective Weighted Percentages;

(iv) fourth, against all other Liabilities owing to the Lenders pursuant to Hedging Transactions that were not paid under clause (iii) above to each Lender based on the amount owing to such Lender divided by the aggregate amount owing to all Lenders; and

(v) fifth, if all Liabilities of the Borrowers listed above have been paid and satisfied in full, any surplus proceeds of realization shall be paid to the Borrowers unless otherwise required in accordance with Applicable Law.

16. AGENTS

(a) Appointment of Agents.

Each Lender irrevocably appoints and authorizes (i) the Canadian Agent to act on such Lender's behalf as the administrative agent and collateral agent, and (ii) the U.S. Agent to act on such Lender's behalf as the U.S. administrative agent 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 they do 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.

(b) 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 U.S. 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.

(c) 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 (i) any recitals or warranties made by the Credit Parties or any Affiliate of the Credit Parties, or any officer thereof contained herein or therein, (ii) the effectiveness, enforceability, validity or due execution of this Agreement or any document executed pursuant hereto or any security thereunder, (iii) the performance by the Credit Parties of their respective obligations hereunder or thereunder, or (iv) 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 Borrowing 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 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.

(d) 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 $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 $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 16 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.

(e) 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.

(f) Authority of the Agents to Enforce This Agreement.

Each Lender, subject to the terms and conditions of this Agreement, grants the Agent full power and authority as attorney-in-fact to institute and maintain actions, suits or proceedings for the collection and enforcement of any Liabilities 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 Agent considers to be necessary or desirable for the protection, collection and enforcement of this Agreement or the other Loan Documents.

(g) 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), rateably 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 Liabilities hereunder.

(h) Erroneous Payments By an Agent.

(i) 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 subsection 16(h)(vi)) 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 (2) 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 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 subsection 16(h) shall be conclusive, absent manifest error.

(ii) Without limiting the immediately preceding subsection 16(h), 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:

(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

(B) 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 16(h)(ii)(B).

(iii) 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 16(h)(ii) or under the indemnification provisions of this Agreement.

(iv) 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 subsection 16(h)(iii), 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, (A) such Lender shall be deemed to have assigned its Borrowings (but not any of its Revolving Commitments) under any of the Revolving Facility 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 Borrowings (but not any of its Revolving 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, (B) the Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the 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 Liabilities under the indemnification provisions of this Agreement and any of its applicable Revolving Commitments which shall survive as to such assigning Lender and (D) such Agent may reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. An Agent may, in its discretion, sell any Borrowings 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 Borrowing (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

Revolving Commitments of any Lender under the Revolving Facility and the Revolving Commitments under the Revolving Facility 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 Borrowing (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**").

(v) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Liabilities owed by the Borrowers 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 (A) the Borrowers or any other Credit Party or (B) 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.

(vi) 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.

(vii) Each party's indebtedness, agreements and waivers under this subsection 16(h) 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 Revolving Commitments and/or the repayment, satisfaction or discharge of all Liabilities (or any portion thereof) under any Loan Document.

(viii) For the purposes of this subsection 16(h)(viii), each Lender:

(A) agrees it is executing and delivering this Agreement with respect to this subsection 16(h)(viii)(A) both on its own behalf and as agent for and on behalf of its Affiliates referred to in this subsection 16(h)(viii)(A) and any Person receiving funds under or pursuant to any of the Loan Documents on behalf of such Lender or any of such Affiliates;

(B) represents, warrants, covenants and agrees that its Affiliates referred to in this subsection 16(h)(viii)(B) 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 subsection 16(h)(viii)(B); and

(C) 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 subsection 16(h)(viii)(C) 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 obligations under and in respect of this subsection 16(h)(viii)(C), in each case, in accordance with and subject to the limitations in subsection 16(h).

(i) 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 an Agent 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 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 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.

(j) 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 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.

(k) 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, the 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 the Agent shall not be required to act or omit to act if, in the reasonable judgment of the Agent, such action or omission may expose the Agent to personal liability for which the 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 the Agent, acting in its capacity as Agent) shall be entitled to take any enforcement action of any kind under this Agreement or any of the other Loan Documents.

(l) Collateral Matters.

(i) The 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.

(ii) The Lenders irrevocably authorize the Agent, in its reasonable discretion, to the full extent set forth in Section 18(g)(ii), (1) to release or terminate any Lien granted to or held by the Agent upon any Collateral (a) upon termination of the U.S. Tranche Aggregate Commitment and the Canadian Tranche Aggregate Commitment and payment in full of all Liabilities 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 18(g); (2) to subordinate the Lien granted to or held by the Agent on any Collateral to any other holder of a Lien on such Collateral which is permitted by Section 12(k), including Great Rock and any Real Estate Lender; 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 delivered hereunder). Upon request by the Agent at any time, the Lenders will confirm in writing the Agent's authority to release particular types or items of Collateral pursuant to this subsection 16(l)(ii).

(m) 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.

(n) Agent's Fees.

Until the Liabilities have been repaid and discharged in full and no commitment to extend any credit hereunder is outstanding, the Borrowers shall pay to the Agent, 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 subsection 16(n) shall not be refundable under any circumstances.

(o) 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 Agent 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.

(p) No Reliance on the Agents' Customer Identification Program.

(i) 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 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 Act, 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.

(ii) 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 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 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 Patriot Act and the applicable regulations or the *Bank Act* (Canada): (x) within 10 days after the date hereof, and (y) at such other times as are required under the Patriot Act.

(q) Flood Laws.

The Canadian Agent is not a federally regulated lender under the Flood Laws. The Agents remind each Lender and each participant in the Revolving Facility that, pursuant to the Flood Laws, each *federally* regulated Lender (whether acting as a Lender or participant in the Revolving Facility) is responsible for assuring its own compliance with the flood insurance requirements.

(r) 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 16(u), any guarantee delivered hereunder or any Collateral by virtue of the provisions hereof or of any guarantee delivered hereunder 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 guarantee delivered hereunder 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 Section 16 to the contrary, neither Agent shall be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Liabilities arising under Lender Products and Lender Hedging Agreements unless the Agents have received written notice of such Liabilities, together with such supporting documentation as the Agents may request, from the applicable Lender.

(s) Hypothecary Representative.

Each Lender hereby irrevocably appoints and authorizes the Canadian Agent as hypothecary representative (in such capacity, the "**Attorney**") of the Lenders within the meaning of 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 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. To the extent necessary, the execution by the Attorney prior to the date of any document creating or evidencing any such hypothec for the benefit of any of the Lenders is hereby ratified and confirmed. The Attorney shall: (i) 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 with respect to the charged property under any hypothec, (ii) 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 (iii) be entitled to delegate from time to time any of its powers or duties under any hypothec 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 the Attorney as the hypothecary representative as aforesaid and to have ratified, as of the date it becomes a Lender, the appointment of the Canadian Agent as the hypothecary representative all actions taken by the Attorney in such capacity. In the event of the resignation of the Canadian Agent (which shall include its resignation as the Attorney) and appointment of a successor Canadian Agent, such successor Canadian Agent shall also act as the Attorney, as contemplated above.

(t) Lenders' ERISA Representations.

Each Lender as of the Closing Date represents and warrants as of the Closing 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.

(u) 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 Loans made by it, or the participations in L/C Liabilities, Canadian Swingline Loans or U.S. Swingline Loans 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 Liabilities, such Lender shall purchase from the other Lenders such participations in the Revolving Commitments and/or the L/C Liabilities 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.

(v) Treatment of a Defaulting Lender; Reallocation of Defaulting Lender's Fronting Exposure.

(i) The obligation of any Lender to make any Loan hereunder shall not be affected by the failure of any other Lender to make any Loan under this Agreement, and no Lender shall have any liability to the Borrowers or any of their Subsidiaries, the Canadian Agent, the U.S. Agent, any other Lender, or any other Person for another Lender's failure to make any Loan hereunder.

(ii) 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 Agent shall be subject to the restrictions set forth in Section 18(g).

(iii) To the extent and for so long as a Lender remains a Defaulting Lender and notwithstanding the provisions of Section 16(u), the Agent shall be entitled, without limitation, (A) 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 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, (B) if the amount of Loans 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 Loans are held by all Lenders according to their respective Percentages and (C) 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 16(v)(iii) 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 U.S. Agent, the Issuing Lender, the Canadian Swingline Lender, the U.S. Swingline 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.

(iv) (A) 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 U.S. Tranche Percentage share of the stated amount of Letters of Credit for which it has provided cash collateral pursuant to Section 16(v)(iii) to the extent permitted by Applicable Law. (B) With respect to any Letter of Credit Fee not required to be paid to any Defaulting Lender pursuant to clause (A) 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 L/C Liabilities, Canadian Swingline Loans or U.S. Swingline Loans that has/have been reallocated to such Non-Defaulting Lender pursuant to Section 16(v)(v), (y) pay to the Issuing Lender, the Canadian Swingline Lender and the U.S. Swingline 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 Swingline Lender's or U.S. Swingline Lender's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(v) 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 Agent at the request of the Canadian Swingline Lender, the U.S. Swingline Lender and/or the Issuing Lender among the Non-Defaulting Lenders in accordance with their respective Percentages of the Canadian Tranche and the U.S. Tranche

(calculated without regard to such Defaulting Lender's Revolving Commitment), but only to the extent that (x) the conditions set forth in Section 13(b) are satisfied at the time of such reallocation (and, unless the Borrowers shall have otherwise notified the Agent 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 U.S. Tranche Advances made by each Non-Defaulting Lender, plus such Non-Defaulting Lender's Percentage of the aggregate outstanding principal amount of Canadian Swingline Loans and/or U.S. Swingline loan and L/C Liabilities 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 U.S. 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.

(vi) If the reallocation described in Section 16(v)(v) 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 Swingline Loans and U.S. Swingline Loans in an amount equal to the Canadian Swingline Lender's and U.S. Swingline Lender's Fronting Exposure and (y) second, cash collateralize the Issuing Lender's Fronting Exposure.

(vii) If the Borrowers, the Agents, the Canadian Swingline Lender, the U.S. Swingline Lender and the Issuing Lender agree in writing that a Lender is no longer a Defaulting Lender, the Agent 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 Loans of the other Lenders or take such other actions as the Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit, Canadian Swingline Loans and U.S. Swingline Loans to be held pro rata by the Lenders in accordance with the Revolving Commitments under the applicable facility (without giving effect to Section 16(v)(v)), 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.

17. 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 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 U.S. Agent, their respective Affiliates, or any Lender which would not have been asserted were it not for the Canadian Agent's, the U.S. Agent's or such Affiliate's or Lenders' 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 U.S. Base Rate or (ii) the sum of the Applicable Margin and the Prime Rate, as applicable, plus two percent (2%).

(b) The Credit Parties agree to indemnify and hold the Canadian Agent, the U.S. Agent and each of the Lenders (and their respective 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 U.S. 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 17 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.

18. MISCELLANEOUS

(a) Lenders' Notice of Hedging Transaction

Each Lender or Affiliate thereof that has or is permitted to enter into Heding Transactions with any Credit Party shall deliver to the Agent, promptly after entering into such Hedging Transaction, written notice setting forth the aggregate amount of all Hedging Obligations of such Credit Party to such Lender or Affiliate (whether matured or unmatured, absolute or contingent). In addition, each such Lender or Affiliate thereof shall deliver to the Agent, following the end of each calendar month, within two (2) Business Days following such month end, a summary of the amounts due or to become due in respect of such Hedging Obligations. The most recent information provided to the Agent shall be used by the Agent in its determination of Reserves the Agent from time to time shall establish in its Permitted Discretion with respect to Hedging Obligations.

(b) Notices.

All written notices and other written communications with respect to this Agreement or any of the Loan Documents shall be sent by ordinary or registered mail, by facsimile, email or delivered in person as set

out on the signature pages to this Agreement. The notice or other communication so sent shall be deemed to be received on the day of personal delivery email or facsimile, or if mailed, three days following the date of such mailing.

(c) Choice of Governing Law and Construction.

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.

(d) 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 16(u) (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 Liabilities. Promptly following any such set-off, such Lender shall give written notice to the 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 16(v) 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 Issuing Lender and the Lenders, and (y) the Defaulting Lender shall provide promptly to the 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 18(d) are in addition to the other rights and remedies (including, without limitation, other rights of set-off) which such Lender may have.

(e) Forum Selection and 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 this Agreement. 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.

(f) Successors and Assigns; Participations; Assignments

(i) This Agreement shall be binding upon the Borrower, the other Credit Parties, the Agents and the Lenders and their respective successors and assigns and shall enure to the benefit of the Borrowers, the other Credit Parties, the Agents and the Lenders and their respective successors and assigns.

(ii) 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.

(iii) 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 (A) 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 Agent's prior approval of such Eligible Assignee) in accordance with Section 18(f)(iv), (B) by way of a participation in accordance with the provisions of Section 18(f) or (C) by way of a pledge or assignment of a security interest subject to the restrictions of Section 18(f)(vii) (and any other attempted assignment or transfer by any Lender shall be deemed to be null and void).

(iv) 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:

(A) each such assignment of (1) the U.S. 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 U.S. Dollars ($10,000,000) or the Equivalent Amount in Canadian Dollars or such lesser amount as the Agent shall agree and (y) the entire remaining amount of assigning Lender's aggregate interest in the U.S. 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 U.S. Tranche or the Canadian Tranche, as applicable (and participations in any outstanding Letters of Credit) be less than Ten Million U.S. Dollars ($10,000,000); and

(B) the parties to any assignment shall execute and deliver to the Agent an Assignment Agreement substantially (as determined by the Agent) in the form attached hereto as Exhibit A (with appropriate insertions acceptable to the 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 Agent under Section 18(f)(vii), and the Agent has confirmed that the assignment satisfies the requirements of this subsection 18(f), 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 subsection 18(f), 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.

(v) The Borrowers and the Agent 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:

(A) a participant shall not reassign or transfer, or grant any sub-participations in its participation interest hereunder or any part thereof; and

(B) such Lender shall retain the sole right and responsibility to enforce the obligations of the Credit Parties relating to the Loan Documents, including, without limitation, the right to proceed against any Guarantors, or cause the 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 18(g)(ii) (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 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 this Agreement to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to 18(f)(iv), provided that no participant shall be entitled to receive any greater amount pursuant to the provisions of this Agreement than the 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 18(c) as though it were a Lender;

(C) notwithstanding the limitations described in clause (iii) above, each participant shall provide the relevant Tax form required under Section 18(j); and

(D) 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.103-1I 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 U.S. Agent shall have no responsibility for maintaining a Participant Register.

(vi) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement 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.

(vii) The Borrowers hereby designate the Agent, and the Agent hereby agrees to serve, as the Borrowers' non-fiduciary agent solely for purposes of this subsection 18(f)(vii) 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 Borrowing 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 Borrowings 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 Agent and a copy of such information shall be provided to any such party on their prior written request. The Agent shall give prompt written notice to the Borrowers of the making of any entry in the Register or any change in such entry. This subsection 18(f)(vii) 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 881I(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).

(viii) 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 18(n) or shall otherwise agree to be bound by the terms thereof.

(ix) Nothing in this Agreement r 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 r the other Loan Documents.

(g) Amendment and Waiver.

(i) 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).

(ii) Notwithstanding anything to the contrary herein,

(A) no amendment, waiver or consent shall increase the stated amount of any Lender's commitment hereunder without such Lender's consent;

(B) no amendment, waiver or consent shall, unless in writing and signed by the Lender or Lenders holding Liabilities directly affected thereby, do any of the following:

(I) reduce the principal of, interest on, rate of interest, or fees on any outstanding Liabilities or any fees or other amounts payable hereunder,

(II) postpone any date fixed for any payment of principal of, or interest on, any outstanding Liabilities or any fees or other amounts payable hereunder;

(III) (I) contractually subordinate any Liabilities (including any guarantee thereof) to any other Indebtedness (whether under this Agreement or otherwise); or (II) contractually subordinate any Agent's Lien (on behalf of the holders of the Liabilities) 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 Liabilities 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 I, 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;

(IV) increase the maximum duration of Interest Periods permitted hereunder; or

(V) change any of the provisions of this subsection 18(g) or the definition of "Majority 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 Agent and the Lenders, provided however that the Agent 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 8(c) or 16(u); or

(C) shorten or extend the Maturity Date;

(iv) any amendment, waiver or consent that will affect the rights and duties of the Canadian Swingline Lender and/or the U.S. Swingline Lender under this Agreement or any other Loan Document, shall require the written concurrence of the Canadian Swingline Lender and the U.S. Swingline Lender;

(v) any amendment, waiver or consent that will affect the rights or duties of the Issuing Lender under this Agreement or any of the other Loan Documents, shall require the written concurrence of the 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:

(A) the Canadian Agent, the U.S. Agent and the Majority Lenders: (A) amend or waive compliance with the conditions precedent to the obligations of the Lenders to make any U.S. Tranche Advance (or of the Issuing Lender to issue any Letter of Credit to any U.S. Borrower); (B) waive any Default or Event of Default for the purpose of satisfying the conditions precedent to the obligations of the Lenders to make any U.S. Tranche Advance (or of the Issuing Lender to issue any Letter of Credit to any U.S. Borrower);

(B) the Canadian Agent and the Majority Lenders: (A) amend or waive compliance with the conditions precedent to the obligations of the Lenders to make any Canadian Tranche Advance (or of the Issuing Lender to issue any Letter of Credit to a Canadian Borrower); (B) waive any Default or Event of Default for the purpose of satisfying the conditions precedent to the obligations of the Lenders to make any Canadian Tranche Advance (or of the Issuing Lender to issue any Letter of Credit to any Canadian Borrower).

(viii) 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 Liabilities 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 Liabilities 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 Revolving Commitments or repayment of any amounts owing to such Defaulting Lender on a non-pro-rata basis).

(ix) The 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 Agent upon any Collateral: (a) upon termination of the Canadian Tranche Aggregate Commitment and the U.S. Tranche Aggregate Commitment and payment in full of all Liabilities 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 subsection 18(g); or (2) the release of any Person from its obligations under the Loan Documents (including without limitation any guarantee or guaranty delivered by the Credit Parties) 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 Agent shall not be required to execute any such release or subordination agreement under clauses (1) or (2) above on terms which, in the Agent's opinion, would expose the 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 Liabilities 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.

(x) Notwithstanding anything to the contrary herein the 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.

(xi) Notwithstanding the foregoing, no amendment and restatement of this Agreement which is in all other respects approved by the Lenders in accordance with this subsection 18(g) 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 Liabilities owing to such Lender under the Loan Documents (other than any Liabilities 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.

(h) Confidentiality

Subject to Section 18(u), 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 (i) 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, (ii) 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, (iii) as may be required or appropriate in respect to any summons or subpoena or in connection with any litigation, (iv) in order to comply with any law, order, regulation, ruling or other requirement of law applicable to such Lender, and (v) to any prospective assignee or participant in accordance with Section 18(f).

(i) Substitution or Removal of Lenders.

(i) With respect to any Lender (i) whose obligation to make CORRA Loans has been suspended pursuant to Section 4(n) or whose obligations have been suspended pursuant to Section 4(o), (ii) that has demanded compensation under Sections 4(q) or 4(j), (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 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 Revolving 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 Loans 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 4(j), 4(l), 4(o) and 4(q) 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 Agent, shall enter into an Assignment Agreement, 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 U.S. Tranche Percentage equal to its rateable share of the then applicable Canadian Tranche Aggregate Commitment and U.S. 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 Agent may execute the Assignment Agreement as the Affected Lender's attorney-in-fact. Each of the Lenders hereby irrevocably constitutes and appoints the 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 subsection 18(i)(i), the Borrowers or the Purchasing Lender shall pay to the Agent the administrative fee for processing such assignment referred to in Section 18(f).

(ii) If any Lender is an Affected Lender of the type described in Sections 18(i)(i)(iii) and (iv) (any such Lender, a "**Non-Compliant Lender**"), the Borrowers may, with the prior written consent of the Agent, and notwithstanding any provisions hereof requiring pro rata payments to the Lenders, elect to reduce any Revolving Commitments by an amount equal to the Non-Compliant Lender's Percentage of the Revolving Commitment and repay such Non-Compliant Lender an amount equal the principal amount of all Borrowings 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 4(j), 4(l), 4(o) and 4(q) to but excluding said date), payable (in immediately available funds) in cash, so long as, after giving effect to the termination of Revolving Commitments and the repayments described in this subsection 18(i)(ii) 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 U.S. Tranche Percentages, but only to the extent that the sum of the aggregate principal amount of all Canadian Tranche Advances and all U.S. Tranche Advances made by each such Lender, plus such Lender's Percentage of the aggregate outstanding principal amount of Canadian Swingline Loans or U.S. Swingline Loans and L/C Liabilities 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 U.S. 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 Agent, for the benefit of the Issuing Lender, U.S. Swingline Lender and/or Canadian

Swingline Lender, as applicable, cash collateral or other security satisfactory to the Agent, with respect any such remaining Fronting Exposure.

(j) Taxes; Credit Parties. Payments.

(i) If any payments to be made by or on behalf of any Credit Party under or with respect to any 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 18(j)), 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 Governmental Authority in accordance with Applicable Laws. Notwithstanding the foregoing, Credit Parties shall not be required to pay additional amounts in respect of Excluded Taxes.

(ii) 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 18(j) shall be made within 30 days after the date an Agent makes written demand therefor.

(iii) 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.

(iv) 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 18(f), as applicable) deliver to the U.S. 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 U.S. 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 U.S. Agent the aforesaid forms or other evidence with respect to Loans to the Borrowers, if such Lender has assigned its entire interest hereunder (including its Revolving Commitment, any outstanding Loans hereunder and participations in Letters of Credit issued hereunder), to an Affiliate which is incorporated under the laws of the United States or a state thereof, and so notifies the U.S. Agent. Such Lender shall amend or supplement any such form or evidence as required to ensure that it is accurate, complete and non-misleading at all times. Promptly upon notice from the U.S. 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 U.S. Agent the excess of the aggregate amount required to be withheld from such payments over the aggregate amount actually withheld by the U.S. Agent. In addition, from time to time upon the reasonable request and the sole expense of the Borrowers, each Lender and the U.S. 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 18(j)(i) (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 U.S. 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.

(v) Any Lender (or assignee or participant permitted under Section 18(f)) 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 18(f), as applicable) deliver to the U.S. 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.

(vi) 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 (vi), FATCA shall include any amendments made to FATCA after the date of this Agreement.

(vii) 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.

(viii) 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.

(ix) 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.

(x) The Credit Parties' obligations under this Section 18(j) shall survive the termination of this Agreement and the payment of all amounts payable under or with respect to this Agreement.

(k) Taxes and Fees.

Should any stamp, documentary or other Tax (other than as a result of a Lender's failure to comply with Section 18(j) or a Tax based upon the net income or capitalization of any Lender, the Canadian Agent or the U.S. Agent by any jurisdiction where a Lender, the Canadian Agent or the U.S. 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 18(k) shall affect or reduce the rights of any Lender, the Canadian Agent or the U.S. Agent under Section 4(q).

(l) Headings of Subdivisions.

The headings of subdivisions in this Agreement are for convenience of reference only, and shall not govern the interpretation of any of the provisions of this Agreement.

(m) Power of Attorney.

The Borrowers and each other Credit Party acknowledge and agree that every power of attorney granted hereunder or under any other Loan Document is an appointment coupled with an interest and shall be irrevocable until all of the Liabilities are paid in full and this Agreement is terminated.

(n) Waiver of Jury Trial, Other Waivers, Confidentiality.

THE LENDERS, THE AGENTS, THE BORROWERS AND EACH OTHER CREDIT PARTY HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING WHICH PERTAINS DIRECTLY OR INDIRECTLY TO THIS AGREEMENT, ANY OF THE OTHER LOAN DOCUMENTS, THE LIABILITIES, THE COLLATERAL OR ANY ALLEGED TORTIOUS CONDUCT OR WHICH, IN ANY WAY, DIRECTLY OR INDIRECTLY, ARISES OUT OF OR RELATES TO THE RELATIONSHIP BETWEEN THE BORROWERS, ANY OTHER CREDIT PARTY, THE AGENTS AND THE LENDERS. IN NO EVENT SHALL THE CREDIT PARTIES, THE AGENTS OR THE LENDERS BE LIABLE FOR LOST PROFITS OR OTHER SPECIAL OR CONSEQUENTIAL DAMAGES. TO THE EXTENT PERMITTED BY LAW, THE BORROWERS AND EACH OTHER CREDIT PARTY HEREBY WAIVE ALL RIGHTS TO NOTICE AND HEARING OF ANY KIND PRIOR TO THE EXERCISE BY THE AGENTS OR THE LENDERS OF ANY OF THEIR RIGHTS TO REPOSSESS THE COLLATERAL WITHOUT JUDICIAL PROCESS OR TO REPLEVY, ATTACH OR LEVY UPON SUCH COLLATERAL WITHOUT PRIOR NOTICE OR HEARING, AND HEREBY WAIVES DEMAND, PRESENTMENT, PROTEST AND NOTICE OF NON-PAYMENT, AND FURTHER WAIVES THE BENEFIT OF ALL VALUATION, APPRAISAL AND EXEMPTION LAWS. THE AGENTS' OR LENDERS' FAILURE, AT ANY TIME OR TIMES HEREAFTER, TO REQUIRE STRICT

PERFORMANCE OF ANY PROVISION OF THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS SHALL NOT WAIVE, AFFECT OR DIMINISH ANY RIGHT OF THE AGENTS OR THE LENDERS THEREAFTER TO DEMAND STRICT COMPLIANCE AND PERFORMANCE THEREWITH. ANY SUSPENSION OR WAIVER BY THE AGENTS OR THE LENDERS OF AN EVENT OF DEFAULT UNDER THIS AGREEMENT OR ANY DEFAULT UNDER ANY OF THE OTHER LOAN DOCUMENTS SHALL NOT SUSPEND, WAIVE OR AFFECT ANY OTHER EVENT OF DEFAULT UNDER THIS AGREEMENT OR ANY OTHER DEFAULT UNDER ANY OF THE OTHER LOAN DOCUMENTS, WHETHER THE SAME IS PRIOR OR SUBSEQUENT THERETO AND WHETHER OF THE SAME OR OF A DIFFERENT KIND OR CHARACTER. NO DELAY ON THE PART OF THE AGENTS OR THE LENDERS IN THE EXERCISE OF ANY RIGHT OR REMEDY UNDER THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL PRECLUDE OTHER OR FURTHER EXERCISE THEREOF OR THE EXERCISE OF ANY RIGHT OR REMEDY. NONE OF THE UNDERTAKINGS, AGREEMENTS, WARRANTIES, COVENANTS AND REPRESENTATIONS CONTAINED IN THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS AND NO EVENT OF DEFAULT UNDER THIS AGREEMENT OR DEFAULT UNDER ANY OF THE OTHER LOAN DOCUMENTS SHALL BE DEEMED TO HAVE BEEN SUSPENDED OR WAIVED BY THE AGENTS OR THE LENDERS UNLESS SUCH SUSPENSION OR WAIVER IS IN WRITING, SIGNED BY A DULY AUTHORIZED OFFICER OF THE AGENTS AND THE LENDERS AND DIRECTED TO THE BORROWERS SPECIFYING SUCH SUSPENSION OR WAIVER.

(o) Timing and Currency of Payments.

Any payment received by the Applicable Agent after 2:00 p.m. (Toronto time) on a Business Day, or on any day that is not a Business Day, shall be credited to the account of the applicable Borrower on the next following Business Day.

Any payment required to be made by the Borrowers hereunder or under any other Loan Documents shall be made in the currency in respect of which the obligation requiring such payment arose, and the Borrowers shall indemnify the Lenders for any loss suffered if any such amount is not paid in its corresponding currency, regardless of the circumstances.

Any reference herein or in any other Loan Document to the satisfaction, repayment, or payment in full of the Liabilities shall mean the repayment in the currency of the Liabilities in full in cash or immediately available funds of all of the Liabilities other than contingent Liabilities, and in the case of any contingent Liabilities, providing cash or other collateral satisfactory to the Agent.

(p) United States Currency.

All dollar amounts specified herein are in U.S. Dollars unless otherwise indicated.

(q) 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.*

(r) Acknowledgement 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):

(i) 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.

(ii) As used in this Section, the following terms have the following meanings:

(A) "**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;

(B) "**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);

(C) "**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

(D) "**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).

(s) 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.

(t) Acknowledgement and Consent to Bail-In of EEA Financial Institutions.

(i) 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:

(A) 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

(B) the effects of any Bail-In Action on any such liability, including, if applicable:

(I) a reduction in full or in part or cancellation of any such liability;

(II) 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

(III) 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.

(ii) The Borrowers represent and warrant that each Credit Party is not an EEA Financial Institution.

(iii) As used in this Section, the following terms have the following meanings:

(A) "**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 EEA Financial Institution;

(B) "**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);

(C) "**EEA Financial Institution**" shall mean (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;

(D) "**EEA Member Country**" shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway;

(E) "**EEA Resolution Authority**" shall mean any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution;

(F) "**EU Bail-In Legislation Schedule**" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time; and

(G) "**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 EEA 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.

(u) Publicity

Upon the execution of this Credit Agreement by the Borrowers, the Arrangers may, without the consent of the Borrowers, 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, the Arrangers shall be permitted to use information related to the syndication and arrangement of the Revolving Facility in connection with marketing, press releases or other transactional announcements or updates subject to confidentiality obligations or disclosure restrictions reasonably requested by the Parent.

(v) Severability.

Any provision of this Agreement that is prohibited or unenforceable under Applicable Law in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without

invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

(w) Conflicts.

In the event there occurs any conflict or inconsistency between any provision of this Agreement and any provision of the Loan Documents, the provision of this Agreement shall govern.

(x) Counterparts.

This Agreement and any amendments, waivers, consents, acknowledgements or supplements may be executed in number of counterparts and by different parties hereto in separate counterparts, each of which, when so executed and delivered, shall be deemed an original, but all of which counterparts together shall constitute but one agreement. Counterparts may be executed in original or facsimile form or similar method of electronic transmission.

(y) Electronic Execution.

The words "execution", "signed", "signature", and words of like import in any Loan Document 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, to the extent and as provided for in any Applicable Law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario) and other similar federal or provincial laws based on the *Uniform Electronic Commerce Act* of the Uniform Law Conference of Canada or its *Uniform Electronic Evidence Act*, as the case may be.

(z) Joint and Several Liability; Fraudulent Preferences.

Notwithstanding anything to the contrary contained herein, all Liabilities, whether arising hereunder or under the other Loan Documents shall be joint and several obligations of the Borrowers and the other Credit Parties.

Notwithstanding any provisions of this Agreement to the contrary, it is intended that the joint and several nature of the Liabilities of the Credit Parties and the Liens granted by the Credit Parties pursuant to any Loan Document to secure the Liabilities, not constitute a Fraudulent Conveyance. Consequently, the Agent and the Credit Parties agree that if the Liabilities of a Credit Party, or any Liens granted by such Credit Party securing the Liabilities would, but for the application of this sentence, constitute a Fraudulent Conveyance, the Liabilities of such Credit Party and the Liens securing such Liabilities shall be valid and enforceable only to the maximum extent that would not cause such Liabilities or such Lien to constitute a Fraudulent Conveyance, and the Liabilities of such Credit Party and this Agreement shall automatically be deemed to have been amended accordingly.

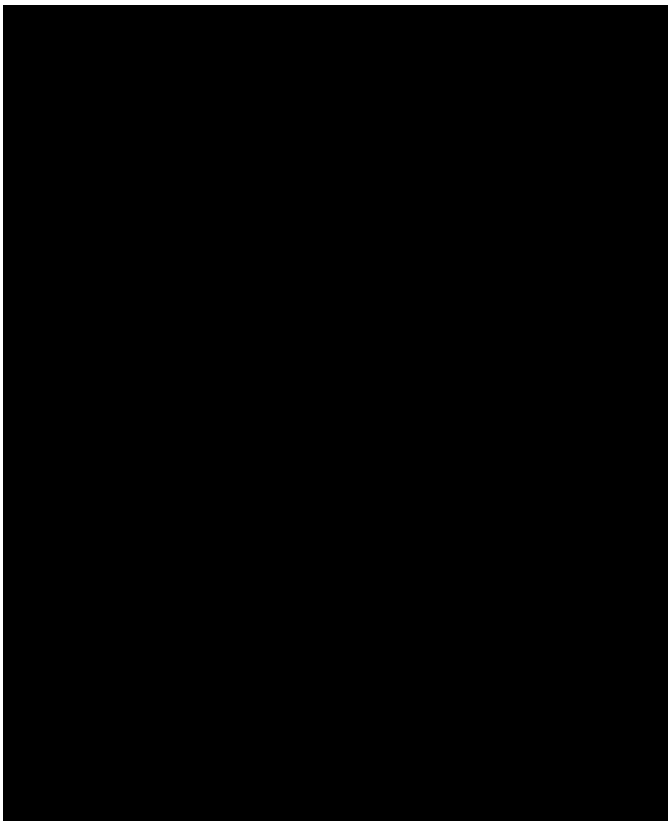
If the incurrence or payment of the Liabilities by any Credit Party or the transfer to the Agent of any property should for any reason subsequently be declared to be void or voidable under any state or federal law relating to creditors' rights, preferences, or other voidable or recoverable payments of money or transfers of property (collectively, a "**Voidable Transfer**") and if the Agent is required to repay or restore, in whole or in part, any such Voidable Transfer, or elects to do so upon the advice of its counsel, then, as to any such Voidable Transfer, or the amount thereof that the Agent is required or elects to repay or restore, and as to all costs, expenses, including legal fees and expenses of the Agent, the Liabilities shall automatically shall be revived, reinstated, and restored and shall exist as though such Voidable Transfer had never been made, and this Agreement, the other Loan Documents and all Liens granted hereunder and thereunder shall be immediately reinstated until full and final payment of the Liabilities, in cash, shall have been received by the Agent.

(aa) Patriot Act and Canadian Anti-Money Laundering Legislation

The Credit Parties acknowledge that, pursuant to any AML Legislation, including any guidelines or orders thereunder, the Agents and the Lenders may be required to obtain, verify and record information regarding Credit Parties and their respective directors, authorized signing officers, direct or indirect shareholders or other Persons in control of the Credit Parties, and the transactions contemplated hereby. Each Credit Party shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by the Agents or the Lenders, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date set out on the first page hereof.



THE TORONTO-DOMINION BANK, as Canadian Administrative Agent, Collateral Agent, Co-Lead Arranger and Joint Bookrunner

By: */s/ Feroz Haq*
Name: Feroz Haq
Title: Director and Head, Loan Syndications Agency

By: _____
Name:
Title:

TORONTO DOMINION (TEXAS) LLC, as U.S. Administrative Agent

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

By: _____
Name:
Title:

CANADIAN IMPERIAL BANK OF COMMERCE, as Co-Lead Arranger, Syndication Agent and Joint Bookrunner

By: */s/ Steven Filippi*
Name: Steven Filippi
Title: Authorized Signatory

By: _____
Name:
Title:

Lenders:

THE TORONTO-DOMINION BANK

By: */s/ Brian Tavares*
Name: Brian Tavares
Title: Associate Vice President, Credit
TD Asset Based Lending

By: */s/ Ali Hasan*
Name: Ali Hasan
Title: Director

CANADIAN IMPERIAL BANK OF COMMERCE

By: */s/ Steven Filippi*
Name: Steven Filippi
Title: Authorized Signatory

By: _____
Name:
Title:

Borrowers:

[redacted]

AIRBOSS OF AMERICA CORP.

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

GROUPE AIRBOSS DÉFENSE LTEE /AIRBOSS DEFENSE GROUP LTD.

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

AIRBOSS HOLDINGS, LLC

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

AIRBOSS DEFENSE GROUP, INC.

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

Initial Guarantors:

SUNBOSS CHEMICALS CORP.

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

AIRBOSS SILICONE, LLC

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

AIRBOSS RUBBER COMPOUNDING (NC), LLC

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

ACE ELASTOMER, LLC

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

ACE MIDWEST, LLC

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

AIRBOSS FLEXIBLE PRODUCTS, LLC

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

CRITICAL SOLUTIONS INTERNATIONAL, LLC

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

BLACKBOX BIOMETRICS, INC.

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

AIRBOSS DEFENSE GROUP, LLC

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

ADG ENTERPRISES, LLC

By: */s/ Frank Ientile*
Name: Frank Ientile
Title: Authorized Officer

By: _____
Name:
Title:

SCHEDULE A
AUTHORIZED OFFICERS OF THE BORROWERS

Borrower	Authorized Officers
AirBoss of America Corp.	1. P. Grenville Schoch – Chairman, Co-Chief Executive Officer and Director 2. Chris Bitsakakis – President and Co-Chief Executive Officer 3. Frank Ientile – Chief Financial Officer and Treasurer 4. Chris Figel – Executive Vice-President, General Counsel & Secretary 5. Andrew Lowe – Vice-President, Corporate Accounting 6. Ed Kiell – Vice President of Supply Chain
AirBoss Holdings, LLC	1. Chris Bitsakakis – President and Director 2. Frank Ientile – Treasurer and Director 3. Chris Figel – Secretary 4. Andrew Lowe – Vice-President 5. Ed Kiell Vice-President
AirBoss Defense Group Ltd.	1. P. Grenville Schoch – Chairman 2. Chris Bitsakakis – Managing Director and Director 3. Frank Ientile – Treasurer and Director 4. Chris Figel – Secretary and Director 5. Andrew Lowe – Vice-President 6. Ed Kiell – Vice-President
AirBoss Defense Group, Inc.	1. Chris Bitsakakis – President and Director 2. Frank Ientile – Treasurer and Director 3. Chris Figel – Secretary and Director 4. Andrew Lowe – Vice-President 5. Ed Kiell – Vice-President

SCHEDULE B
BUSINESS AND COLLATERAL LOCATIONS

Credit Party	Jurisdiction	Places of Business	Tax Identification Number	Locations of Collateral and Books, Records and Accounts Concerning the Collateral	Post Office Boxes
AirBoss of America Corp.	Ontario, Canada	16441 Yonge Street Newmarket, ON Canada L3X 2G8 (leased location) 101 Glasgow Street Kitchener, ON Canada N2G 4X8 (owned location)	[redacted]	1. See "Places of Business".	N/A
SunBoss Chemicals Corp.	Ontario, Canada	101 Glasgow Street Kitchener, ON Canada N2G 4X8 (owned location)	[redacted]	1. See "Places of Business".	N/A
AirBoss Defense Group Ltd. / Groupe AirBoss Défense Ltée	Quebec, Canada	970 Rue Landry Acton Vale, Quebec Canada J0H 1A0 (owned location)	[redacted]	1. See "Places of Business". 2. 750 Boul Poirer Magog, QC (warehouse/supplier location)	N/A
AirBoss Defense Group, Inc.	Delaware, United States	8261 Preston Court Jessup, Maryland USA 20794 (leased location)	[redacted]	1. See "Places of Business".	N/A
ADG Enterprises, LLC	Delaware, United States	8261 Preston Court Jessup, Maryland USA	[redacted]	1. See "Places of Business".	N/A

		20794 (leased location)			
AirBoss Defense Group, LLC	Delaware, United States	8261 Preston Court Jessup, Maryland USA 20794 (leased location)	[redacted]	1. See “Places of Business”. 2. 1300 E 94th St Kansas City, MO (warehouse/supplier location) 3. State Rte. 175 500 Bickford Road, P.O. Box 219 Graham, KY (post-office box)	N/A
Critical Solutions International, LLC	Texas, United States	3015 Dunes West Blvd. Ste 509 Mount Pleasant, SC USA 29466 (leased location)	[redacted]	1. See “Places of Business”.	N/A
Blackbox Biometrics, Inc.	New York, United States	3559 Winton Place, Suite 2 Rochester, NY USA 14623 (leased location)	[redacted]	1. See “Places of Business”.	N/A
AirBoss Holdings, LLC	Delaware, United States	16441 Yonge St Newmarket, ON Canada L3X 2G8 (leased location)	[redacted]	N/A	N/A
AirBoss Silicone, LLC	Michigan, United States	2550 and 2600 Auburn Ct. Auburn Hills, Michigan USA	[redacted]	1. See “Places of Business”.	N/A

		48326-3201 (leased location)			
AirBoss Rubber Compounding (NC), LLC	North Carolina, United States	500 AirBoss Parkway Scotland Neck, NC USA 27874 (owned located)	[redacted]	1. See “Places of Business”. 2. 2 Scotland Drive Rocky Mount, NC (warehouse/supplier location)	N/A
AirBoss Flexible Products, LLC	Michigan, United States	2550 and 2600 Auburn Ct. Auburn Hills, Michigan USA 48326-3201 (leased location)	[redacted]	1. See “Places of Business”. 2. 50271 E Russell Schmidt Blvd Chesterfield, MI (warehouse/supplier location) 3. 6025 Brockway Road Peck, MI (warehouse/supplier location) 4. 2700 Bond Street Rochester Hills, MI (warehouse/supplier location) 5. 32950 Riviera Fraser, MI (warehouse/supplier location) 6. 28291 Kehrig Drive Chesterfield, MI (warehouse/supplier location) 7. 2800 Tyler Rd Ypsilanti, MI warehouse/supplier location)	N/A

				8. 9501 Dutton Dr Twinsburg, OH (warehouse/supplier location) 9. 480 Pilgrim Way, Ste 1400 Green Bay, WI (warehouse/supplier location) 10. 13251 Stephens Warren, MI (warehouse/supplier location) 11. 3615 Union Ave., S.E. Minerva, OH (warehouse/supplier location) 12. 5204 Energy Drive Flint, MI (warehouse/supplier location) 13. 10725 Harrison Road Romulus, MI (warehouse/supplier location)	
Ace Elastomer, LLC	South Carolina, United States	320 Bryant Blvd. Rock Hill, SC 29732 (leased location)	[redacted]	1. See “Places of Business”. 2. 4400 Westinghouse Blvd Charlotte, NC (warehouse/supplier location)	N/A
Ace Midwest, LLC	South Carolina, United States	N/A	[redacted]	N/A	N/A

Owned Real Property

Credit Party	Property
AirBoss of America Corp.	101 Glasgow Street Kitchener, ON Canada N2G 4X8
AirBoss Defense Group Ltd.	970 Rue Landry Acton Vale, Quebec Canada J0H 1A0
AirBoss Rubber Compounding (NC), LLC	500 AirBoss Parkway Scotland Neck, NC USA 27874

Leased Real Property

Tenant	Property	Landlord
Ace Elastomer, LLC	320 Bryant Blvd. Rock Hill, SC 29732	[redacted]
Blackbox Biometrics, Inc.	3559 Winton Place, Suite 2 Rochester, NY USA 14623	[redacted]e 100 Rochester, New York 14618
Critical Solutions International, LLC	3015 Dunes West Blvd. Ste 509 Mount Pleasant, SC USA 29466	[redacted]
AirBoss of America Corp.	16441 Yonge Street Newmarket, ON Canada L3X 2G8	[redacted]

		[redacted]
AirBoss Flexible Products, LLC	2550 and 2600 Auburn Ct. Auburn Hills, Michigan USA 48326-3201	[redacted]
AirBoss Defense Group, LLC	8261 Preston Court Jessup, Maryland USA 20794	[redacted]

Trade Names

Credit Party	Trade Name(s)
AirBoss of America Corp.	1. AirBoss 2. 3. AirBoss Rubber Compounding 4. AirBoss Molded Products AirBoss Defense AirBoss Rubber Solutions
AirBoss Holdings, LLC	None
AirBoss Defense Group Ltd. / Groupe AirBoss Défense Ltée	5. AirBoss Defense 6. AirBoss Defense Group 7. AEP AirBoss Engineered Products
AirBoss Rubber Compounding (NC), LLC	AirBoss Railway Products, Inc. AirBoss Rubber Solutions
AirBoss Flexible Products, LLC	AirBoss Engineered Products

AirBoss Defense Group, LLC	8. Immediate Response Technologies IRT 9. AirBoss Defense AirBoss Defense Products
SunBoss Chemicals Corp.	SunBoss
AirBoss Defense Group, Inc.	None
Critical Solutions International, LLC	CSI
Blackbox Biometrics, Inc.	B3
Ace Elastomer, LLC	None
Ace Midwest, LLC	None
AirBoss Silicone, LLC	None
ADG Enterprises, LLC	None

SCHEDULE C
REAL PROPERTY LEASES

Credit Party	Lease(s)
Ace Elastomer, LLC	[redacted]
Blackbox Biometrics, Inc.	[redacted]
Critical Solutions International, LLC	[redacted]
AirBoss of America Corp.	[redacted]
AirBoss Flexible Products, LLC	[redacted]
AirBoss Defense Group, LLC	[redacted]

SCHEDULE D
COMMITMENTS AND PERCENTAGES

All amounts are in U.S. Dollars unless otherwise indicated.

Lender	Canadian Tranche Commitment / Canadian Tranche Percentage	U.S. Tranche Commitment / U.S. Tranche Percentage	Total Revolving Commitments	Revolving Facility Percentage
The Toronto-Dominion Bank	$25,000,000 / 50%	$25,000,000 / 50%	$50,000,000	50%
Canadian Imperial Bank of Commerce	$25,000,000 / 50%	$25,000,000 / 50%	$50,000,000	50%
TOTAL	**$50,000,000 / 100%**	**$50,000,000 / 100%**	**$100,000,000**	**100%**

SCHEDULE E
APPRAISED EQUIPMENT SCHEDULE

SCHEDULE F
SPECIFIED ACCOUNT DEBTORS

[redacted]

SCHEDULE H
PERMITTED BANK ACCOUNTS

[redacted]

SCHEDULE 11(g)
COMPLIANCE WITH LAWS

1. Phase 1 Environmental Site Assessment dated August 29, 2024 in respect of 101 Glasgow Street and 149 Strange Street, Kitchener, Ontario, prepared by Pinchin Ltd.

2. Phase 1 Environmental Site Assessment dated September 6, 2024 in respect of 970 Rue Landry, Acton Vale, Quebec, prepared by Pinchin Ltd.

SCHEDULE 11(k)
ACTIONS AND PROCEEDINGS

Nil.

SCHEDULE 11(l)
CONSENTS, APPROVALS AND FILINGS

None.

SCHEDULE 11(o)
PLANS

None.

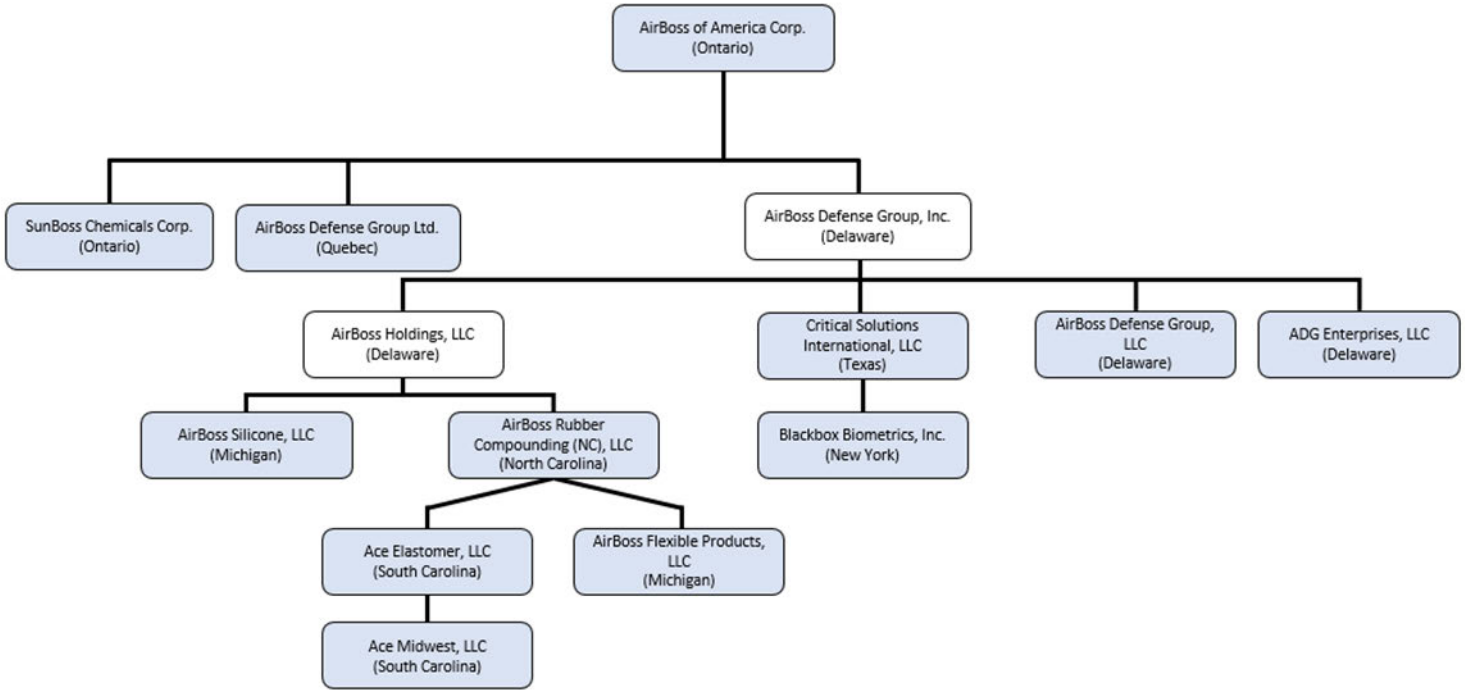
SCHEDULE 11(q)
ENVIRONMENTAL MATTERS

1. Phase 1 Environmental Site Assessment dated August 29, 2024 in respect of 101 Glasgow Street and 149 Strange Street, Kitchener, Ontario, prepared by Pinchin Ltd.

2. Phase 1 Environmental Site Assessment dated September 6, 2024 in respect of 970 Rue Landry, Acton Vale, Quebec, prepared by Pinchin Ltd.

SCHEDULE 11(r)
AFFILIATES, JOINT VENTURES AND PARTNERSHIPS

Subsidiaries:



Ownership: **100% owned unless otherwise specified**

Joint Ventures:

9.6% interest in Hibon Corporation SDN. BHD., evidenced by certificate no. 058 representing 240,000 ordinary shares of Hibon Corporation SDN. BHD. held by AirBoss Flexible Products, LLC.

SCHEDULE 11(t)
FRANCHISES, PATENTS, COPYRIGHTS, TRADENAMES

See attached.

SCHEDULE 11(u)
AUTHORIZED AND ISSUED CAPITAL

Credit Party	Authorized Capital	Issued Capital	Par Value
SunBoss Chemicals Corp.	Unlimited number of common shares	AirBoss of America Corp. – 100 common shares	N/A
AirBoss Defense Group Ltd. / Groupe AirBoss Défense Ltée	Unlimited number of convertible preferred shares Unlimited number of Class A common shares Unlimited number of Class B common shares	AirBoss of America Corp. – 46,919,762 Class A common shares and 9,777,272 Class B common shares	N/A
AirBoss Defense Group, Inc.	60,000 shares of common stock	AirBoss of America Corp. – 52,200 common shares	$0.01
ADG Enterprises, LLC	Membership interests	AirBoss Defense Group, Inc. – 1 membership unit	N/A
AirBoss Defense Group, LLC	Membership interests	AirBoss Defense Group, Inc. – 100% of the membership interests	N/A
Critical Solutions International, LLC	Membership interests	AirBoss Defense Group, Inc. – 100 membership units	N/A
Blackbox Biometrics, Inc.	20,000,000 common stock	Critical Solutions International, LLC – 5,945,360 shares of common stock	$0.00001
AirBoss Holdings, LLC	Membership interests	AirBoss Defense Group, Inc. – 1,201 membership units	N/A
AirBoss Silicone, LLC	Membership interests	AirBoss Holdings, LLC – 1 membership unit	N/A
AirBoss Rubber Compounding (NC), LLC	Membership interests	AirBoss Holdings, LLC – 20,000 membership units	N/A
AirBoss Flexible Products, LLC	Membership interests	AirBoss Rubber Compounding (NC), LLC – 10,000 membership units	N/A

Ace Elastomer, LLC	Membership interests	AirBoss Rubber Compounding (NC), LLC – 1 membership unit	N/A
Ace Midwest, LLC	Membership interests	Ace Elastomer, LLC – 1 membership unit	N/A

SCHEDULE 11(x)
LABOUR, UNION AND COLLECTIVE BARGAINING AGREEMENTS

Description of Contract/Agreement	Contract/Agreement Expiry Date
AirBoss Flexible Products, LLC: Collective Bargaining Agreement with United Steelworks AFLCIO-CLC on behalf of Local 690L effective January 1, 2023 through December 31, 2025.	December 31, 2025
AirBoss Flexible Products, LLC: Multi-employer Pension Plan (as modified from time to time); contribution requirements as referenced in the collective bargaining agreement with United Steelworkers AFL-CIO-CLC on behalf of Local 690L dated April 11, 2018 with effective dates of October 19, 2023 through December 31, 2025.	December 31, 2025
AirBoss Defense Group Ltd. / Groupe AirBoss Défense Ltée Convention Collective de Travail between AirBoss Produits d'ingenierie Inc and Syndicat Unifor Section Locale 480, 2022-2025	December 31, 2025
AirBoss Defense Group Ltd. / Groupe AirBoss Défense Ltée Postretirement benefit (other than Pension)	N/A

SCHEDULE 12(k)
PERMITTED LIENS

Liens evidenced by the following registrations made under the *Personal Property Security Act* (Ontario):

- File no. 747630963 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp.
- File no. 786897081 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp. and AirBoss Rubber Compound.
- File no. 786897099 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp. and AirBoss Rubber Compound
- File no. 786897108 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp. and AirBoss Rubber Compound
- File no. 786897117 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp. and AirBoss Rubber Compound
- File no. 786897126 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp. and AirBoss Rubber Compound
- File no. 787990815 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp. and AirBoss Rubber Compound
- File no. 787990824 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp. and AirBoss Rubber Compound
- File no. 788737851 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp. and AirBoss Rubber Compound
- File no. 792846783 in favour of Toyota Industries Commercial Finance Canada, Inc., registered against AirBoss of America Corp.

Liens evidenced by the following registrations made under *Register of Personal and Movable Real Rights* in the Province of Quebec:

- Registration no. 20-0132899-0001 in favour of LWB Machinery N.A. LP, registered against Groupe Airboss Defense Ltee.
- Registration nos. 23-1508245-0001 and 24-0684209-0002 in favour of LBC Leasing Limited Partnership, registered against Groupe AirBoss Defense Ltee and AirBoss Defense Group Ltd.
- Registration nos. 24-0047359-0001 and 24-0221668-0001 in favour of Meridian OneCap Limited Partnership, registered against Groupe AirBoss Defense Ltee.
- Registration nos. 24-0047916-0002 and 24-0493143-0001 in favour of Meridian OneCap Limited Partnership, registered against Groupe AirBoss Defense Ltee.
- Registration nos. 24-0274174-0001 and 24-0493143-0001 in favour of Meridian OneCap Limited Partnership, registered against Groupe AirBoss Defense Ltee.

- Registration nos. 24-0274400-0001 and 24-0493143-0001 in favour of Meridian OneCap Limited Partnership, registered against Groupe AirBoss Defense Ltee.
- Registration nos. 24-0275914-0004 and 24-0493143-0001 in favour of Meridian OneCap Limited Partnership, registered against Groupe AirBoss Defense Ltee.
- Registration nos. 24-0275914-0005 and 24-0493143-0001 in favour of Meridian OneCap Limited Partnership, registered against Groupe AirBoss Defense Ltee.

Liens evidenced by the following UCC financing statements:

- UCC Financing Statement no. 200004644080 in favour of AirBoss of America Corp., registered against Critical Solutions International, Inc.
- UCC Financing Statement no. 20200619000655-4 in favour of De Lage Landen Financial Services Inc., registered against AirBoss Flexible Products Co.
- UCC Financing Statement no. 20210309000767-3 in favour of Kimastle Corporation, registered against AirBoss Flexible Products.
- UCC Financing Statement no. 20210309000768-2 in favour of Kimastle Corporation, registered against Air Boss Flexible Products.
- UCC Financing Statement no. 20240125000497-4 in favour of Renaissance Capital Alliance, LLC, registered against AirBoss Flexible Products, LLC.
- UCC Financing Statement no. 20240507000269-3 in favour of Complete Capital Services, Inc., registered against AirBoss Flexible Products, LLC.
- UCC Financing Statement no. 20200824302 in favour of AirBoss of America Corp., registered against AirBoss Defense Group, Inc.
- UCC Financing Statement no. 20232826435 in favour of GreatAmerica Financial Services Corporation, registered against AirBoss Defense Group Inc. and AirBoss Defense Group, LLC.

Permitted Liens (Kitchener Property):

- Instrument No. 1254212 registered on May 16, 1995, being a Common Facilities Agreement between Inducorp Properties Inc. and 737287 Ontario Inc., which sets out continued mutual use and benefit of certain facilities on the lands for the purposes of the operation, maintenance, repair and replacement of same as further described therein.
- Instrument No. WR709719 registered August 24, 2012, being a Notice under s.71 of the *Land Titles Act* respecting an Amending Agreement between, AirBoss of America Corp., 2264385 Ontario Inc. and Diamond Capital Inc. to amend certain provisions in connection with the Common Facilities Agreement noted above.

- Instrument No. 1251930 registered April 21, 1995, being an Agreement in favour of Hydro – Electric Commission of Kitchener-Wilmot respecting electrical servicing and removal thereof of certain lands as further described therein.

Other Permitted Liens:

- Hypothec in favour of Comerica Bank published at the Registry Office of Saint-Hyacinthe under number 20 334 011 (assigned pursuant to the deed registered under number 22 045 319).
- Hypothec in favour of The Toronto-Dominion Bank published at the Registry Office of Saint-Hyacinthe under number 26 679 202.

SCHEDULE 12(m)
INDEBTEDNESS

None.

SCHEDULE 12(r)
INVESTMENTS

None.

EXHIBIT 2(b)

FORM OF NOTICE OF RE-ALLOCATION

TO: [redacted]

AND TO: [redacted]

RE: Fourth Amended and Restated Credit Agreement dated as of November 29, 2024 (as amended, supplemented, restated or otherwise modified from time to time, the "**Credit Agreement**"), by and among, *inter alios*, AirBoss of America Corp., AirBoss Defense Group Ltd./Groupe AirBoss Défense Ltée, AirBoss Holdings, LLC and AirBoss Defense Group, Inc. (collectively, the "**Borrowers**"), the other Credit Parties party thereto, the Agent, the US Agent and the financial institutions from time to time party thereto, as lenders (the "**Lenders**")

DATE: <*>

Capitalized terms used herein, except as defined to the contrary, have the meanings given them in the Credit Agreement.

1. Pursuant to Section 2(b) of the Credit Agreement, the Borrowers hereby re-allocate the Canadian Tranche Aggregate Commitment and the US Tranche Aggregate Commitment as follows:

   Canadian Tranche Aggregate Commitment: $ _____

   US Tranche Aggregate Commitment: $ _____

2. The effective date of such re-allocation: <*>

3. For good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the Credit Parties, 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) and (ii) all Liens granted by such Credit Party pursuant to any Loan Document continue to secure all Liabilities, Indebtedness and other obligations stated in such Loan Document to be secured by such Liens (including, without limitation, any such Liabilities, Indebtedness and other obligations under the Credit Agreement). This Notice of Re-Allocation shall be deemed to be a "Loan Document" under the Credit Agreement.

4. No Default or Event of Default has occurred and is continuing on the date of this Notice of Re-Allocation.

AIRBOSS OF AMERICA CORP.

By: _____
Name:
Title:

GROUPE AIRBOSS DÉFENSE LTEE / AIRBOSS DEFENSE GROUP LTD.

By: _____
Name:
Title:

AIRBOSS HOLDINGS, LLC

By: _____
Name:
Title:

AIRBOSS DEFENSE GROUP, INC.

By: _____
Name:
Title:

EXHIBIT 5(a)(i)(A)

FORM OF NOTICE OF BORROWING FOR PRIME RATE LOANS AND U.S. BASE RATE LOANS

TO: [redacted]

AND TO: [redacted]

[*AND TO:* [redacted]

Attention: <*>
Email: <*>*]* [***Include in a request for a U.S. Swingline Loan***]

RE: Fourth Amended and Restated Credit Agreement dated as of November 29, 2024 (as amended, supplemented, restated or otherwise modified from time to time, the "**Credit Agreement**"), by and among, *inter alios*, AirBoss of America Corp., AirBoss Defense Group Ltd./Groupe AirBoss Défense Ltée, AirBoss Holdings, LLC and AirBoss Defense Group, Inc. (collectively, the "**Borrowers**"), the other Credit Parties party thereto, the Agent, the US Agent and the financial institutions from time to time party thereto, as lenders (the "**Lenders**")

DATE: <*>

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 Borrower indicated below (the "**Applicable Borrower**") hereby requests a Borrowing as follows:

(A) Applicable Borrower: _____

(B) Date of Borrowing: _____

(C) Applicable Tranche:

□ Canadian Tranche
□ U.S. Tranche

(D) Type of Borrowing (check only one):

□ Prime Rate Loan
□ U.S. Prime Rate Loan
□ U.S. Base Rate Loan
[□ U.S. Swingline Loan – Prime Rate Loan]
[□ U.S. Swingline Loan – U.S. Prime Rate Loan]

(E) Amount of Advance:

US$ _____

CAD$ _____

The Applicable Borrower certifies to the matters specified in Section 13(b) of the Credit Agreement.

[AIRBOSS OF AMERICA CORP.]/ [GROUPE AIRBOSS DÉFENSE LTÉE / AIRBOSS DEFENSE GROUP LTD.]/ [AIRBOSS HOLDINGS, LLC]/ [AIRBOSS DEFENSE GROUP, INC.]

By: _____
Name:
Title:

EXHIBIT 5(a)(i)(B)

FORM OF NOTICE OF BORROWING FOR SOFR LOANS, EURIBOR LOANS AND CORRA LOANS

TO: [redacted]

AND TO: [redacted]

RE: Fourth Amended and Restated Credit Agreement dated as of November 29, 2024 (as amended, supplemented, restated or otherwise modified from time to time, the "**Credit Agreement**"), by and among, *inter alios*, AirBoss of America Corp., AirBoss Defense Group Ltd./Groupe AirBoss Défense Ltée, AirBoss Holdings, LLC and AirBoss Defense Group Inc. (collectively, the "**Borrowers**"), the other Credit Parties party thereto, the Agent, the US Agent and the financial institutions from time to time party thereto, as lenders (the "**Lenders**")

DATE: <*>

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 Borrower indicated below (the "**Applicable Borrower**") hereby requests a Borrowing as follows:

(A) Applicable Borrower: _____

(B) Date of Borrowing: _____

(C) Applicable Tranche:

☐ Canadian Tranche
☐ U.S. Tranche

(D) Type of Borrowing (check only one):

- ☐ SOFR Loan
- ☐ EURIBOR Loan
- ☐ Term CORRA Loan
- ☐ Daily Compounded CORRA Loan

(E) Amount of Borrowing:

US$ _____

CAD$ _____

(F) Interest Period months:

Term in Months: _____ months
Maturity Date: _____

The Applicable Borrower certifies to the matters specified in Section 13(b) of the Credit Agreement.

[AIRBOSS OF AMERICA CORP.]/ [GROUPE AIRBOSS DÉFENSE LTÉE / AIRBOSS DEFENSE GROUP LTD.]/ [AIRBOSS HOLDINGS, LLC]/ [AIRBOSS DEFENSE GROUP, INC.]

By: _____
Name:
Title:

EXHIBIT 5(b)(i)

FORM OF CONVERSION NOTICE

TO: [redacted]

AND TO: [redacted]

RE: Fourth Amended and Restated Credit Agreement dated as of November 29, 2024 (as amended, supplemented, restated or otherwise modified from time to time, the "**Credit Agreement**"), by and among, *inter alios*, AirBoss of America Corp., AirBoss Defense Group Ltd./Groupe AirBoss Défense Ltée, AirBoss Holdings, LLC and AirBoss Defense Group, Inc. (collectively, the "**Borrowers**"), the other Credit Parties party thereto, the Agent, the US Agent and the financial institutions from time to time party thereto, as lenders (the "**Lenders**")

DATE: <*>

This Conversion Notice is delivered to you, as **[US]** Agent, by the 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: _____ .

[ ] Canadian Tranche
or
[ ] U.S. Tranche

(B) Conversion Date: _____ .

(C) Amount to be converted: _____.

(D) Type of Advance to be converted from: _____.

(E) Type of Advance to be converted to: _____.

(F) Interest Period: _____ months

The Applicable Borrower certifies to the matters specified in Section 13(b) of the Credit Agreement.

[AIRBOSS OF AMERICA CORP.]/ [GROUPE AIRBOSS DÉFENSE LTÉE / AIRBOSS DEFENSE GROUP LTD.]/ [AIRBOSS HOLDINGS, LLC]/ [AIRBOSS DEFENSE GROUP, INC.]

By: _____
Name:
Title:

EXHIBIT 5(b)(ii)

FORM OF ROLLOVER NOTICE

TO: [redacted]

AND TO:

RE: Fourth Amended and Restated Credit Agreement dated as of November 29, 2024 (as amended, supplemented, restated or otherwise modified from time to time, the "**Credit Agreement**"), by and among, *inter alios*, AirBoss of America Corp., AirBoss Defense Group Ltd./Groupe AirBoss Défense Ltée, AirBoss Holdings, LLC and AirBoss Defense Group, Inc. (collectively, the "**Borrowers**"), the other Credit Parties party thereto, the Agent, the US Agent and the financial institutions from time to time party thereto, as lenders (the "**Lenders**")

DATE: <*>

This Rollover Notice is delivered to you, as **[US]** Agent, by the 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: _____.

iii. Applicable Credit Facility: _____.

[ ] Canadian Tranche
or
[ ] U.S. Tranche

iv. Type and Amount of each Advance (check appropriate boxes)

Type: [ ]

Amount: [ ]

v. Interest Period: _____ months

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 13(b) of the Credit Agreement.

[AIRBOSS OF AMERICA CORP.]/ [GROUPE AIRBOSS DÉFENSE LTÉE / AIRBOSS DEFENSE GROUP LTD.]/ [AIRBOSS HOLDINGS, LLC]/ [AIRBOSS DEFENSE GROUP, INC.]

By: _____
Name:
Title:

EXHIBIT 6(f)

FORM OF REPAYMENT NOTICE

TO: [redacted]

AND TO:

RE: Fourth Amended and Restated Credit Agreement dated as of November 29, 2024 (as amended, supplemented, restated or otherwise modified from time to time, the "**Credit Agreement**"), by and among, *inter alios*, AirBoss of America Corp., AirBoss Defense Group Ltd./Groupe AirBoss Défense Ltée, AirBoss Holdings, LLC and AirBoss Defense Group, Inc. (collectively, the "**Borrowers**"), the other Credit Parties party thereto, the Agent, the US Agent and the financial institutions from time to time party thereto, as lenders (the "**Lenders**")

DATE: <*>

This Repayment Notice is delivered to you, as **[US]** Agent, by the Borrowers 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.

In the case of a repayment:

The Applicable Borrower hereby confirms repayment of the following Advance(s):

i. Repayment Date: _____.

vi. Applicable Borrower: _____.

vii. Applicable Credit Facility: _____.

[ ] Canadian Tranche
or
[ ] U.S. Tranche

viii. Type and Amount of each Repayment (check appropriate boxes)

Type: [ ]

Amount: [ ]

In the case of a reduction:

The Borrowers hereby request a reduction of the **[Canadian/U.S.]** Tranche Aggregate Commitment in the amount of US$_____, such reduction to be effective as of _____, 20___.

The Borrowers hereby confirm that the conditions set out in Section 6(f) of the Credit Agreement, to the extent applicable, have been satisfied or will have been satisfied concurrently with the reduction of the **[Canadian/U.S.]** Tranche Aggregate Commitment requested hereby.

[SIGNATURE PAGE FOLLOWS]

AIRBOSS OF AMERICA CORP.

By: _____
Name:
Title:

GROUPE AIRBOSS DÉFENSE LTEE /
AIRBOSS DEFENSE GROUP LTD.
By: _____
Name:
Title:

AIRBOSS HOLDINGS, LLC

By: _____
Name:
Title:

AIRBOSS DEFENSE GROUP, INC.

By: _____
Name:
Title:

EXHIBIT 9(a)

FORM OF COLLATERAL LOAN REPORT

EXHIBIT 9(b)

FORM OF BORROWING BASE CERTIFICATE

EXHIBIT 9(b)(ii)

FORM OF PRIORITY PAYABLES REPORT

DATE: <*>

Company Name: <*>

STATUTORY PAYABLES

		TOTAL OWED	DATE PAID	AMOUNT IN ARREARS
1	Employee Income Tax Witholdings			
2	Unemployment Insurance (UIC) - Employees' Portion			
3	Canada Pension Plan (CPP) - Employees' Portion			
4	Employer's Share of Payroll taxes			
5	Corporate Income Tax			
6	Harmonized Services Tax (HST)			
7	Municipal Taxes			
8	Workplace Safety and Insurance			
9	Pension Plan			
10	Vacation Pay			
11	Other			
	TOTAL	0.00		0.00

HELD CHEQUES

☐ We confirm that there are no Held Cheques for this reporting period.

☐ A list of Held Cheques is attached to this schedule. (date of issue, cheque number, currency, amount, payee, etc.)

[signature page follows]

The foregoing information is certified correct.

Per: _____	Per: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

EXHIBIT 9(c)(i)

FORM OF COMPLIANCE CERTIFICATE

TO: [redacted]

AND TO:

RE: Fourth Amended and Restated Credit Agreement dated as of November 29, 2024 (as amended, supplemented, restated or otherwise modified from time to time, the "**Credit Agreement**"), by and among, *inter alios*, AirBoss of America Corp., AirBoss Defense Group Ltd./Groupe AirBoss Défense Ltée, AirBoss Holdings, LLC and AirBoss Defense Group, Inc. (collectively, the "**Borrowers**"), as borrowers, the other Credit Parties party thereto, the Agent, the U.S. Agent and the financial institutions from time to time party thereto, as lenders (the "**Lenders**")

DATE: <*>

This Compliance Certificate is delivered pursuant to subsection 9(c)(i) or 9(c)(ii) of the Credit Agreement. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings ascribed to such terms in the Credit Agreement.

The undersigned Authorized Officer of AirBoss of America Corp. (the "**Parent**") hereby certifies on behalf of each of the Borrowers and not in **[his/her]** personal capacity as of the date hereof that **[he/she]** is the **[Chief Financial Officer]** of the Parent, and that, as such, **[he/she]** is authorized to execute and deliver this Compliance Certificate to the Agent on the behalf of the Parent, and that:

1. Attached hereto are true and correct copies of the **[quarterly unaudited consolidated financial statements of Parent / annual audited consolidated financial statements of Parent]** as at the end of **[Fiscal Year [ ]] / [ ] quarter [ ]]** setting forth in each case in comparative form the figures for the corresponding periods in the previous Fiscal Year. To the best of my knowledge, the foregoing financial statements present fairly, in all material respects, the consolidated financial position of the Parent as at the date of the balance sheet included in the financial statements and for the period then ended.

2. The undersigned has reviewed and is familiar with the terms of the Credit Agreement and has made, or has caused to be made under his/her supervision, a review of the transactions and financial condition of the Parent and its Subsidiaries during the accounting period covered by the attached financial statements.

3. Each of the Credit Parties, during such period, has observed, performed or satisfied all of the covenants and other agreements, and satisfied every condition in the Credit Agreement to be observed, performed or satisfied by the Credit Parties, and the undersigned has no knowledge of any Default or Event of Default and there is no notice or notification required to be given to the Agent under Section 12(b) of the Credit Agreement, except **[any exceptions to be described in reasonable detail.]**

4. All of the representations and warranties contained in the Credit Agreement and Loan Documents are true, correct and complete in all material respects as though made on and as of this date except to the extent that such representations and warranties expressly relate to an earlier date and except for changes therein expressly permitted or contemplated by the Credit Agreement or Loan Documents.

5. The financial covenant analyses and information set forth on Schedule 1 attached hereto are true and correct on and as of the date of this Compliance Certificate. All amounts and ratios in Schedule 1 are determined in accordance with the specifications set forth in the Credit Agreement.

6. All adjustments made to the financial results of the Parent, as set forth in the accompanying financial statements, in order to perform the covenant analyses set forth in Schedule 1 are set forth in Schedule 2 attached hereto.

7. The aggregate amount of Capital Expenditures incurred by the Credit Parties during such period is $●, which accounts for ●% of the Capital Expenditures included in the budget delivered to the Agent pursuant to Section 9(c)(iii) of the Credit Agreement for the relevant year.

8. As of the date of the balance sheet included in the financial statements referred to above, the principal amount outstanding under the Great Rock Debt is $●.

[signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Compliance Certificate as of the date first written above.

AIRBOSS OF AMERICA CORP.

Per: _____

Authorized Officer

EXHIBIT 18(f)

FORM OF ASSIGNMENT AGREEMENT

TO: AirBoss of America Corp., AirBoss Defense Group Ltd./Groupe AirBoss Défense Ltée, AirBoss Holdings, LLC and AirBoss Defense Group, Inc. (collectively, the "**Borrowers**"),

[AND TO: The Toronto-Dominion Bank, as Canadian Agent]

[AND TO: Toronto Dominion (Texas) LLC, as US Agent][1]

RE: Fourth Amended and Restated Credit Agreement dated as of <*>, 2024 (as amended, supplemented, restated or otherwise modified from time to time, the "**Credit Agreement**"), by and among, *inter alios*, the Borrowers, as borrowers, the other Credit Parties party thereto, the Agent, the U.S. Agent and the financial institutions from time to time party thereto, as lenders (the "**Lenders**")

DATE: <*>

Reference is made to Section 18(f) of the Credit Agreement. Unless otherwise defined herein or the context otherwise requires, all initially capitalized terms used herein without definition shall have the meanings specified in the Credit Agreement.

This Agreement constitutes notice to each of you of the proposed assignment and delegation by **[insert name of assignor]** (the **"Assignor"**) to **[insert name of assignee]** (the **"Assignee"**), and, subject to the terms and conditions of the Credit Agreement, the Assignor hereby sells and assigns to the Assignee, and the Assignee hereby purchases and assumes from the Assignor, effective on the **"Effective Date"** (as hereafter defined) that undivided interest in each of Assignor's rights and obligations under the Credit Agreement and the other Loan Documents in the amounts as set forth on the attached Schedule 1, such that, after giving effect to the foregoing assignment and assumption, and the concurrent assignment by Assignor to Assignee on the date hereof, the Assignee's interest in the **[U.S. Tranche (and participations in any outstanding Letters of Credit and US Swingline Loans)], [and] [Canadian Tranche (and participations in any outstanding Letters of Credit and Canadian Swingline Loans)],** shall be as set forth in the attached Schedule 2 with respect to the Assignee.

The Assignor hereby instructs the **[U.S. Agent] [and] [the Canadian Agent] [as applicable]** to make all payments from and including the Effective Date hereof in respect of the interest assigned hereby, directly to the Assignee. The Assignor and the Assignee agree that all interest and fees accrued up to, but not including, the Effective Date of the assignment and delegation being made hereby are the property of the Assignor, and not the Assignee. The Assignee agrees that, upon receipt of any such interest or fees accrued up to the Effective Date, the Assignee will promptly remit the same to the Assignor.

The Assignee hereby confirms that it has received a copy of the Credit Agreement and the exhibits and schedules referred to therein, and all other Loan Documents which it considers necessary, together with copies of the other documents which were required to be delivered under

[1] To be provided to the applicable Agent.

the Credit Agreement as a condition to the making of the loans thereunder. The Assignee acknowledges and agrees that it: (a) has made and will continue to make such inquiries and has taken and will take such care on its own behalf as would have been the case had its Percentage been granted and its loans been made directly by such Assignee to the Borrowers without the intervention of the U.S. Agent, the Canadian Agent the Assignor or any other Lender; and (b) has made and will continue to make, independently and without reliance upon the U.S. Agent, the Canadian Agent, the Assignor or any other Lender, and based on such documents and information as it has deemed appropriate, its own credit analysis and decisions relating to the Credit Agreement. The Assignee further acknowledges and agrees that neither the U.S. Agent, the Canadian Agent nor the Assignor has made any representations or warranties about the creditworthiness of the Borrowers or any other party to the Credit Agreement or any other of the Loan Documents, or with respect to the legality, validity, sufficiency or enforceability of the Credit Agreement, or any other of the Loan Documents. This assignment shall be made without recourse to or warranty by the Assignor, except as set forth herein.

The Assignee represents and warrants that it is a Person to which assignments are permitted pursuant to Section 18(f) of the Credit Agreement.

Except as otherwise provided in the Credit Agreement, effective as of the Effective Date:

the Assignee: (i) shall be deemed automatically to have become a party to the Credit Agreement and the other Loan Documents, to have assumed all of the Assignor's obligations thereunder to the extent of the Assignee's percentage referred to in the second paragraph of this Assignment Agreement, and to have all the rights and obligations of a party to the Credit Agreement and the other Loan Documents, as if it were an original signatory thereto to the extent specified in the second paragraph hereof; and (ii) agrees to be bound by the terms and conditions set forth in the Credit Agreement and the other Loan Documents as if it were an original signatory thereto; and

the Assignor's obligations under the Credit Agreement and the other Loan Documents shall be reduced by the Percentage referred to in the second paragraph of this Assignment Agreement.

As used herein, the term **"Effective Date"** means the date on which all of the following have occurred or have been completed, as reasonably determined by the **[U.S. Agent] [and] [Canadian Agent] [as applicable]:**

the delivery to **[each of]** the **[U.S. Agent] [and] [Canadian Agent]** of an original of this Assignment Agreement executed by the Assignor and the Assignee;

the payment to the **[U.S. Agent] [and] [Canadian Agent] [as applicable]**, of all accrued fees, expenses and other items for which reimbursement is then owing under the Credit Agreement;

the payment to the **[U.S. Agent] [and] [Canadian Agent]** of such processing and recordation fee referred to in Section 18(f)(iv)(B) of the Credit Agreement; and

all other restrictions and items noted in Section 18(f) of the Credit Agreement have been completed.

The **[U.S. Agent] [and] [Canadian Agent]** shall notify the Assignor and the Assignee, along with the Borrowers, of the Effective Date.

The Assignee hereby advises each of you of the following administrative details with respect to the assigned loans:

Address for Notices:
Institution Name:
Address:
Attention:
Telephone:
Facsimile:

Payment Instructions:

Proposed effective date of assignment:

The Assignee has delivered to the **[U.S. Agent] [and/or] [Canadian Agent] [as applicable]** (or is delivering to the **[U.S. Agent] [and/or] [Canadian Agent]** concurrently herewith) the tax forms referred to in Section 18(f)(v)(C), to the extent required thereunder, and other forms reasonably requested by the **[U.S. Agent] [and/or] [Canadian Agent] [as applicable]**. The Assignor has delivered to the **[U.S. Agent] [and/or] [Canadian Agent] [as applicable]** (or shall promptly deliver to the **[U.S. Agent] [and/or] [Canadian Agent] [as applicable]** following the execution hereof), the original of each Note held by the Assignor under the Credit Agreement.

This Assignment Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

This Assignment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

This Assignment Agreement may be executed in counterparts, each of which shall be deemed an original and which, taken together, shall constitute one and the same instrument.

*****

[Signatures Follow on Succeeding Pages]

Please evidence your consent to and acceptance of the proposed assignment and delegation set forth herein by signing and returning counterparts hereof to the Assignor and the Assignee.

[ASSIGNOR]

By: _____
Name:
Title:

[ASSIGNEE]

By: _____
Name:
Title:

ASSIGNMENT AGREEMENT ACCEPTED AND CONSENTED TO
this <*> day of <*>, 20<*>

[CANADIAN AGENT]

By: _____
Name:
Title:

[U.S. AGENT]

By: _____
Name:
Title:

[LENDER]

By: _____
Name:
Title:

[This form of Assignment Agreement (including footnotes) is subject in all respects to the terms and conditions of the Credit Agreement which shall govern in the event of any inconsistencies or omissions.]