

**CREDIT AGREEMENT**

**Dated as of May 14, 2014**

**by and among**

**CONCORDIA HEALTHCARE CORP.,  
as the Borrower,**

**THE OTHER PERSONS PARTY HERETO THAT ARE  
DESIGNATED AS CREDIT PARTIES,**

**GE CAPITAL CANADA FINANCE, INC.,  
for itself, as a Lender and Swingline Lender and as Agent for all Lenders,**

**and**

**THE OTHER FINANCIAL INSTITUTIONS PARTY HERETO,  
as Lenders**

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**GE CAPITAL MARKETS, INC., and GE CAPITAL MARKETS (CANADA) LTD.  
as Sole Lead Arrangers and Bookrunners**

**FIFTH THIRD BANK, CANADA BRANCH and UNION BANK, N.A.  
as Co-Syndication Agents**

**BANK OF MONTREAL, CIT FINANCIAL LTD. and THE TORONTO-DOMINION  
BANK  
as Co-Documentation Agents**

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Exhibit 11.1(e)	Form of Term Note

## CREDIT AGREEMENT

This CREDIT AGREEMENT (including all exhibits and schedules hereto, as the same may be amended, modified and/or restated from time to time, this "Agreement") is entered into as of May 14, 2014, by and among Concordia Healthcare Corp., a corporation incorporated under the laws of the Province of Ontario ("**Borrower**"), the other Persons party hereto that are designated as a "**Credit Party**", GE Capital Canada Finance, Inc., a Nova Scotia limited company (in its individual capacity, "**GE Capital**"), as Agent for the several financial institutions from time to time party to this Agreement (collectively, the "**Lenders**" and individually each a "**Lender**") and for itself as a Lender (including as Swingline Lender), and such Lenders.

### WITNESSETH:

WHEREAS, the Borrower has requested, and the Lenders have agreed to make available to the Borrower, a revolving credit facility (including a letter of credit subfacility) and a term loan upon and subject to the terms and conditions set forth in this Agreement to (a) fund a portion of the purchase price of the acquisition by Concordia Pharmaceuticals Inc. (an indirect wholly-owned subsidiary of the Borrower incorporated under the laws of Barbados) of certain assets of PBM Pharmaceuticals Inc. (the "**Closing Date Acquisition**") pursuant to the terms of the Purchase Agreement, (b) provide for working capital, capital expenditures and other general corporate purposes of the Credit Parties, and (c) fund certain fees and expenses associated with the funding of the Loans and consummation of the Closing Date Acquisition;

WHEREAS, the Borrower desires to secure all of its Obligations under the Loan Documents by granting to Agent, for the benefit of the Secured Parties, a security interest in and lien upon substantially all of its Property;

WHEREAS, subject to the terms hereof, each Credit Party (other than the Borrower) is willing to guarantee all of the Obligations of the Borrower and to grant to Agent, for the benefit of the Secured Parties, a security interest in and lien upon substantially all of its Property;

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

## ARTICLE I THE CREDITS

### 1.1 Amounts and Terms of Commitments.

(a) The Term Loan. Subject to the terms and conditions of this Agreement and in reliance upon the representations and warranties of the Credit Parties contained herein, each Lender with a Term Loan Commitment severally and not jointly agrees to lend to the Borrower on the Closing Date, the amount set forth opposite such Lender's name in Schedule 1.1(a) under the heading "Term Loan Commitment" (such amount being referred to herein as such Lender's "**Term Loan Commitment**"). Amounts borrowed under this Section 1.1(a) are

referred to as the “**Term Loan**”. Amounts borrowed as a Term Loan which are repaid or prepaid may not be reborrowed.

(b) The Revolving Credit.

(i) Subject to the terms and conditions of this Agreement and in reliance upon the representations and warranties of the Credit Parties contained herein, each Revolving Lender severally and not jointly agrees to make Loans to the Borrower (each such Loan and each Incremental Revolving Loan (if any), a “**Revolving Loan**”) from time to time on any Business Day during the period from the Closing Date through the Final Availability Date, in an aggregate amount not to exceed at any time outstanding the amount set forth opposite such Lender’s name in Schedule 1.1(b) under the heading “Revolving Loan Commitments” (such amount as the same may be reduced or increased from time to time in accordance with this Agreement, being referred to herein as such Lender’s “**Revolving Loan Commitment**”); provided, however, that, after giving effect to any Borrowing of Revolving Loans, the aggregate principal amount of all outstanding Revolving Loans shall not exceed the Maximum Revolving Loan Balance. Subject to the other terms and conditions hereof, amounts borrowed under this subsection 1.1(b) may be repaid and reborrowed from time to time. The “**Maximum Revolving Loan Balance**” from time to time will be the Aggregate Revolving Loan Commitment then in effect, less the sum of (x) the aggregate amount of Letter of Credit Obligations and (y) the aggregate principal amount of outstanding Swing Loans. If at any time the then outstanding principal balance of Revolving Loans exceeds the Maximum Revolving Loan Balance, then the Borrower shall immediately prepay outstanding Revolving Loans in an amount sufficient to eliminate such excess.

(c) Letters of Credit.

(i) Conditions. On the terms and subject to the conditions contained herein, the Borrower may request that one or more L/C Issuers Issue, in accordance with such L/C Issuers’ usual and customary business practices and for the account of the Borrower or its U.S. Subsidiaries, Letters of Credit (denominated in U.S. Dollars) from time to time on any Business Day during the period from the Closing Date through the earlier of (x) the Final Availability Date and (y) seven (7) days prior to the date specified in clause (a) of the definition of Revolving Termination Date; provided, however, that no L/C Issuer shall be required to Issue any Letter of Credit upon the occurrence of any of the following or, if after giving effect to such Issuance:

(A) (i) Availability would be less than zero or (ii) the Letter of Credit Obligations for all Letters of Credit would exceed [REDACTED - Dollar Amount] (the “**L/C Sublimit**”);

(B) the expiration date of such Letter of Credit (i) is not a Business Day, (ii) is more than one year after the date of Issuance thereof or (iii) is later than seven (7) days prior to the date specified in clause (a) of the definition of Revolving Termination Date; provided, however, that any Letter of Credit with a term not exceeding one year may provide for its renewal for additional periods not exceeding one year as long as (x) each of the Borrower and such L/C Issuer have the option to prevent such renewal before the expiration of



such term or any such period and (y) neither such L/C Issuer nor the Borrower shall permit any such renewal to extend such expiration date beyond the date set forth in clause (iii) above; or

(C) (i) any fee due in connection with, and on or prior to, such Issuance has not been paid, (ii) such Letter of Credit is requested to be Issued in a form that is not acceptable to such L/C Issuer, acting reasonably, or (iii) such L/C Issuer shall not have received, each in form and substance reasonably acceptable to it and duly executed by the Borrower, on behalf of itself or the applicable Subsidiary, the documents that such L/C Issuer generally uses in the Ordinary Course of Business for the Issuance of letters of credit of the type of such Letter of Credit (collectively, the “**L/C Reimbursement Agreement**”).

Furthermore, GE Capital as an L/C Issuer, may elect only to Issue Letters of Credit in its own name and may only Issue Letters of Credit to the extent permitted by Requirements of Law, and such Letters of Credit may not be accepted by certain beneficiaries such as insurance companies. For each Issuance, the applicable L/C Issuer may, but shall not be required to, determine that, or take notice whether, the conditions precedent set forth in Section 2.2 have been satisfied or waived in connection with the Issuance of any Letter of Credit; provided, however, that no Letter of Credit shall be Issued during the period starting on the first Business Day after the receipt by such L/C Issuer of notice from Agent or the Required Revolving Lenders that any condition precedent contained in Section 2.2 is not satisfied and ending on the date all such conditions are satisfied or duly waived.

Notwithstanding anything else to the contrary herein, if any Lender is a Non-Funding Lender or Impacted Lender, no L/C Issuer shall be obligated to Issue any Letter of Credit unless (w) the Non-Funding Lender or Impacted Lender has been replaced in accordance with Section 9.9 or 9.22, (x) the Letter of Credit Obligations of such Non-Funding Lender or Impacted Lender have been cash collateralized, (y) the Revolving Loan Commitments of the other Lenders have been increased by an amount sufficient to satisfy Agent that all future Letter of Credit Obligations will be covered by all Revolving Lenders that are not Non-Funding Lenders or Impacted Lenders, or (z) the Letter of Credit Obligations of such Non-Funding Lender or Impacted Lender have been reallocated to other Revolving Lenders in a manner consistent with subsection 1.11(e)(ii).

(ii) Notice of Issuance. The Borrower shall give the relevant L/C Issuer and Agent a notice of any requested Issuance of any Letter of Credit, which shall be effective only if received by such L/C Issuer and Agent not later than 2:00 p.m. (Toronto time) on the third Business Day prior to the date of such requested Issuance. Such notice shall be made in a writing or Electronic Transmission substantially in the form of Exhibit 1.1(c) duly completed or in any other written form acceptable to such L/C Issuer (an “**L/C Request**”).

(iii) Reporting Obligations of L/C Issuers. Each L/C Issuer agrees to provide Agent, in form and substance satisfactory to Agent, each of the following on the following dates: (A) (i) on or prior to any Issuance of any Letter of Credit by such L/C Issuer, (ii) immediately after any drawing under any such Letter of Credit or (iii) immediately after any payment (or failure to pay when due) by the Borrower of any related L/C Reimbursement Obligation, notice thereof, which shall contain a reasonably detailed description of such Issuance, drawing or payment, and Agent shall provide copies of such notices to each Revolving Lender reasonably promptly after receipt thereof; (B) upon the request of Agent (or any

Revolving Lender through Agent), copies of any Letter of Credit Issued by such L/C Issuer and any related L/C Reimbursement Agreement and such other documents and information as may reasonably be requested by Agent; and (C) on the first Business Day of each calendar week, a schedule of the Letters of Credit Issued by such L/C Issuer, in form and substance reasonably satisfactory to Agent, setting forth the Letter of Credit Obligations for such Letters of Credit outstanding on the last Business Day of the previous calendar week.

(iv) Acquisition of Participations. Upon any Issuance of a Letter of Credit in accordance with the terms of this Agreement resulting in any increase in the Letter of Credit Obligations, each Revolving Lender shall be deemed to have acquired, without recourse or warranty, an undivided interest and participation in such Letter of Credit and the related Letter of Credit Obligations in an amount equal to its Commitment Percentage of such Letter of Credit Obligations.

(v) Reimbursement Obligations of the Borrower. The Borrower agrees to pay to the L/C Issuer of any Letter of Credit or, at the option of Agent, to Agent for the benefit of such L/C Issuer, each L/C Reimbursement Obligation owing with respect to such Letter of Credit no later than the first Business Day after the Borrower receives notice from such L/C Issuer or from Agent that payment has been made under such Letter of Credit or that such L/C Reimbursement Obligation is otherwise due (the “**L/C Reimbursement Date**”) with interest thereon computed as set forth in clause (A) below. In the event that any L/C Reimbursement Obligation is not repaid by the Borrower as provided in this clause (v) (or any such payment by the Borrower is rescinded or set aside for any reason), such L/C Issuer shall promptly notify Agent of such failure (and, upon receipt of such notice, Agent shall notify each Revolving Lender) and, irrespective of whether such notice is given, such L/C Reimbursement Obligation shall be payable on demand by the Borrower with interest thereon computed (A) from the date on which such L/C Reimbursement Obligation arose to the L/C Reimbursement Date, at the interest rate applicable during such period to Revolving Loans that are Base Rate Loans and (B) thereafter until payment in full, at the interest rate specified in subsection 1.3(c) to past due Revolving Loans that are Base Rate Loans (regardless of whether or not an election is made under such Section).

(vi) Reimbursement Obligations of the Revolving Credit Lenders.

(A) Upon receipt of the notice described in clause (v) above from Agent, each Revolving Lender shall pay to Agent for the account of such L/C Issuer its Commitment Percentage of such Letter of Credit Obligations (as such amount may be increased pursuant to subsection 1.11(e)(ii)).

(B) By making any payment described in clause (A) above (other than during the continuation of an Event of Default under subsection 7.1(f) or 7.1(g)), such Lender shall be deemed to have made a Revolving Loan to the Borrower, which, upon receipt thereof by the Agent for the benefit of such L/C Issuer, the Borrower shall be deemed to have used in whole to repay such L/C Reimbursement Obligation. Any such payment that is not deemed a Revolving Loan shall be deemed a funding by such Lender of its participation in the applicable Letter of Credit and the Letter of Credit Obligation in respect of the related L/C Reimbursement Obligations. Such participation shall not otherwise be required to be funded.

Following receipt by any L/C Issuer of any payment from any Lender pursuant to this clause (vi) with respect to any portion of any L/C Reimbursement Obligation, such L/C Issuer shall promptly pay to the Agent, for the benefit of such Lender, all amounts received by such L/C Issuer (or to the extent such amounts shall have been received by the Agent for the benefit of such L/C Issuer, the Agent shall promptly pay to such Lender all amounts received by the Agent for the benefit of such L/C Issuer) with respect to such portion of such L/C Reimbursement Obligation.

(vii) Obligations Absolute. The obligations of the Borrower and the Revolving Lenders pursuant to clauses (iv), (v) and (vi) above shall be absolute, unconditional and irrevocable and performed strictly in accordance with the terms of this Agreement irrespective of (A) (i) the invalidity or unenforceability of any term or provision in any Letter of Credit, any document transferring or purporting to transfer a Letter of Credit, any Loan Document (including the sufficiency of any such instrument), or any modification to any provision of any of the foregoing, (ii) any document presented under a Letter of Credit being forged, fraudulent, invalid, insufficient or inaccurate in any respect, or (iii) any loss or delay, including in the transmission of any document, (B) the existence of any setoff, claim, abatement, recoupment, defense or other right that any Person (including any Credit Party) may have against the beneficiary of any Letter of Credit or any other Person, whether in connection with any Loan Document or any other Contractual Obligation or transaction, or the existence of any other withholding, abatement or reduction, (C) in the case of the obligations of any Revolving Lender, (i) the failure of any condition precedent set forth in Section 2.2 to be satisfied (each of which conditions precedent the Revolving Lenders hereby irrevocably waive) or (ii) any adverse change in the condition (financial or otherwise) of any Credit Party and (D) any other act or omission to act or delay of any kind of Agent, any Lender or any other Person or any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this clause (vii), constitute a legal or equitable discharge of any obligation of the Borrower or any Revolving Lender hereunder. No provision hereof shall be deemed to waive or limit the Borrower's right to seek repayment of any payment of any L/C Reimbursement Obligations from the L/C Issuer under the terms of the applicable L/C Reimbursement Agreement, the terms of the applicable Letter of Credit or applicable law.

(d) Swing Loans.

(i) Availability. Subject to the terms and conditions of this Agreement and in reliance upon the representations and warranties of the Credit Parties contained herein, the Swingline Lender may, in its sole discretion, make Loans (each a "**Swing Loan**") available to the Borrower under the Revolving Loan Commitments from time to time on any Business Day during the period from the Closing Date through the Final Availability Date in an aggregate principal amount at any time outstanding not to exceed its Swingline Commitment; provided, however, that the Swingline Lender may not make any Swing Loan (x) to the extent that after giving effect to such Swing Loan, the aggregate principal amount of all Revolving Loans would exceed the Maximum Revolving Loan Balance and (y) during the period commencing on the first Business Day after it receives notice from Agent or the Required Revolving Lenders that one or more of the conditions precedent contained in Section 2.2 are not satisfied and ending when such conditions are satisfied or duly waived. In connection with the making of any Swing Loan, the Swingline Lender may but shall not be required to determine

that, or take notice whether, the conditions precedent set forth in Section 2.2 have been satisfied or waived. Each Swing Loan shall be a Base Rate Loan and must be repaid as provided herein, but in any event must be repaid in full on the Revolving Termination Date. Within the limits set forth in the first sentence of this clause (i), amounts of Swing Loans repaid may be reborrowed under this clause (i).

(ii) Borrowing Procedures. In order to request a Swing Loan, the Borrower shall give to Agent a notice to be received not later than 2:00 p.m. (Toronto time) on the day of the proposed Borrowing, which shall be made in a writing or in an Electronic Transmission substantially in the form of Exhibit 1.1(d) or in a writing in any other form acceptable to Agent duly completed (a “**Swingline Request**”). In addition, if any Notice of Borrowing of Revolving Loans requests a Borrowing of Base Rate Loans, the Swingline Lender may, notwithstanding anything else to the contrary herein, make a Swing Loan to the Borrower in an aggregate amount not to exceed such proposed Borrowing, and the aggregate amount of the corresponding proposed Borrowing shall be reduced accordingly by the principal amount of such Swing Loan. Agent shall promptly notify the Swingline Lender of the details of the requested Swing Loan. Upon receipt of such notice and subject to the terms of this Agreement, the Swingline Lender may make a Swing Loan available to the Borrower by making the proceeds thereof available to Agent and, in turn, Agent shall make such proceeds available to the Borrower on the date set forth in the relevant Swingline Request or Notice of Borrowing.

(iii) Refinancing Swing Loans.

(A) The Swingline Lender may at any time (and shall, no less frequently than once each week) forward a demand to Agent (which Agent shall, upon receipt, forward to each Revolving Lender) that each Revolving Lender pay to Agent, for the account of the Swingline Lender, such Revolving Lender’s Commitment Percentage of the outstanding Swing Loans (as such amount may be increased pursuant to subsection 1.11(e)(ii)).

(B) Each Revolving Lender shall pay the amount owing by it to Agent for the account of the Swingline Lender on the Business Day following receipt of the notice or demand therefor. Payments received by Agent after 1:00 p.m. (Toronto time) may, in the Agent’s discretion, be deemed to be received on the next Business Day. Upon receipt by Agent of such payment (other than during the continuation of any Event of Default under subsection 7.1(f) or 7.1(g)), such Revolving Lender shall be deemed to have made a Revolving Loan to the Borrower, which, upon receipt of such payment by the Swingline Lender from Agent, the Borrower shall be deemed to have used in whole to refinance such Swing Loan. In addition, regardless of whether any such demand is made, upon the occurrence of any Event of Default under subsection 7.1(f) or 7.1(g), each Revolving Lender shall be deemed to have acquired, without recourse or warranty, an undivided interest and participation in each Swing Loan in an amount equal to such Lender’s Commitment Percentage of such Swing Loan. If any payment made by any Revolving Lender as a result of any such demand is not deemed a Revolving Loan, such payment shall be deemed a funding by such Lender of such participation. Such participation shall not be otherwise required to be funded. Upon receipt by the Swingline Lender of any payment from any Revolving Lender pursuant to this clause (iii) with respect to any portion of any Swing Loan, the Swingline Lender shall promptly pay over to such Revolving Lender all payments of principal (to the extent received after such payment by such Lender) and

interest (to the extent accrued with respect to periods after such payment) on account of such Swing Loan received by the Swingline Lender with respect to such portion.

(iv) Obligation to Fund Absolute. Each Revolving Lender's obligations pursuant to clause (iii) above shall be absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever, including (A) the existence of any setoff, claim, abatement, recoupment, defense or other right that such Lender, any Affiliate thereof or any other Person may have against the Swingline Lender, Agent, any other Lender or L/C Issuer or any other Person, (B) the failure of any condition precedent set forth in Section 2.2 to be satisfied or the failure of the Borrower to deliver a Notice of Borrowing (each of which requirements the Revolving Lenders hereby irrevocably waive) and (C) any adverse change in the condition (financial or otherwise) of any Credit Party.

(e) Incremental Facilities.

(i) Requests. The Borrower may, by written notice to Agent (each, an **"Incremental Facility Request"**), request increases in the Term Loan Commitments (each, an **"Incremental Term Loan Commitment"** and the term loans thereunder, an **"Incremental Term Loan"**) and/or increases in the Revolving Loan Commitments (each, an **"Incremental Revolving Loan Commitment"** and the loans thereunder, **"Incremental Revolving Loans"**; each Incremental Term Loan Commitment and each Incremental Revolving Loan Commitment are each sometimes referred to herein individually as an **"Incremental Facility"** and collectively as the **"Incremental Facilities"**) in Dollars in an aggregate amount not to exceed [REDACTED - Dollar Amount] for all such Incremental Facilities; provided that the aggregate principal amount of Incremental Revolving Loan Commitments shall not exceed [REDACTED - Dollar Amount], provided, further, that no commitment of any Lender shall be increased without the consent of such Lender. Such notice shall set forth (A) the amount of the Incremental Term Loan Commitment or Incremental Revolving Loan Commitment being requested (which shall be in a minimum amount of [REDACTED - Dollar Amount] and multiples of [REDACTED - Dollar Amount] in excess thereof), (B) the date (an **"Incremental Effective Date"**) on which such Incremental Facility is requested to become effective (which, unless otherwise agreed by Agent, shall not be less than 10 Business Days nor more than 60 days after the date of such notice), and (C) if an Incremental Term Loan Commitment, whether the related Incremental Term Loan is to be a LIBOR Rate Loan or a Base Rate Loan (and, if a LIBOR Rate Loan, the Interest Period therefor).

(ii) Conditions. No Incremental Facility shall become effective under this Section 1.1(e) unless, after giving effect to such Incremental Facility, the Loans to be made thereunder (and assuming, in the case of an Incremental Revolving Loan Commitment, that the entire amount of such Incremental Revolving Loan Commitment is funded), and the application of the proceeds therefrom:

(A) no Default or Event of Default shall exist at the time of funding or, solely with respect to an Incremental Term Loan the proceeds of which are intended to and shall be used to finance substantially contemporaneously a Permitted Acquisition which is subject to customary "Funds Certain Provisions", unless the Persons holding not less than a majority of the commitments to provide such Incremental Term Loan waive the absence of a

Default or Event of Default as a condition to funding thereof, on the date on which the related acquisition agreement is executed and becomes effective (any such date, an “**Acquisition Agreement Signing Date**”);

(B) as of the last day of the most recent month for which financial statements have been delivered pursuant to Section 4.1, (x) the Senior Leverage Ratio recomputed on a pro forma basis shall not exceed 2.10:1.00 and (y) the Total Leverage Ratio recomputed on a pro forma basis shall not exceed 4.25:1.00;

(C) the all-in yield (including interest rate margins, any interest rate floors, original issue discount and upfront fees (based on the lesser of a four-year average life to maturity or the remaining life to maturity), but excluding arrangement, structuring and underwriting fees paid or payable to the Sole Lead Arrangers or its affiliates) applicable to any Incremental Facility will not be more than 0.50% higher than the corresponding all-in yield (determined on the same basis) applicable to the initial Term Loan, the Revolving Credit Facility or any prior Incremental Facility (each an “**Existing Facility**”), unless the interest rate margin with respect to any Existing Facility is increased by an amount equal to the difference between the all-in yield with respect to such Incremental Facility and the all-in yield on such Existing Facility as applicable, minus 0.50%;

(D) proceeds of any Incremental Term Loan shall be used solely to finance or refinance the purchase price of a Permitted Acquisition (including the refinancing of any Indebtedness associated therewith) consummated substantially concurrently with the incurrence thereof or within 30 days prior to the date of incurrence;

(E) Agent shall have received a certificate of a Responsible Officer of the Borrower certifying as to the foregoing.

(iii) Terms. The final maturity date of any Incremental Term Loan that is a separate tranche shall be no earlier than the maturity date of the initial Term Loan and the Weighted Average Life to Maturity of any such Incremental Term Loan shall not be shorter than the Weighted Average Life to Maturity of the initial Term Loan. Except with respect to amortization, pricing and final maturity as set forth in clause (C) above and this clause (iii), the terms of any Incremental Term Loan shall otherwise be on terms consistent with the initial Term Loans. Any Incremental Revolving Loans shall be on the same terms (as amended from time to time) (including all-in pricing and maturity date) as, and pursuant to documentation applicable to, the initial Revolving Loans.

(iv) Required Amendments. Each of the parties hereto hereby agrees that, upon the effectiveness of any Incremental Facility, this Agreement shall be amended to the extent (but only to the extent) necessary to reflect the existence of such Incremental Facility and the Loans evidenced thereby, and any joinder agreement or amendment may, without the consent of the other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of Agent and Borrower, to effectuate the provisions of this Section 1.1(e), and, for the avoidance of doubt, this Section 1.1(e) shall supersede any provisions in Section 9.1. From and after each Incremental Effective Date, the Loans and Commitments established pursuant to this Section 1.1(e) shall constitute

Loans and Commitments under, and shall be entitled to all the benefits afforded by, this Agreement and the other Loan Documents, and shall, without limiting the foregoing, benefit equally and ratably from the guarantees and security interests created by the applicable Collateral Documents. The Credit Parties shall take any actions reasonably required by Agent to ensure and/or demonstrate that the Liens and security interests granted by the applicable Collateral Documents continue to be perfected under the PPSA, UCC, the *Companies Act* of Barbados or otherwise after giving effect to the establishment of any such new Loans and Commitments, including compliance with Section 4.13(c). Each of the parties hereto hereby agrees that Agent may, in consultation with the Borrower, take any and all action as may be reasonably necessary to ensure that all Incremental Term Loans which are not separate tranches, when originally made, are included in each Borrowing of outstanding Term Loans on a pro rata basis. This may be accomplished by requiring each outstanding Borrowing of Term Loans that are LIBOR Rate Loans to be converted into a Borrowing of Term Loans that are Base Rate Loans on the date of each such Incremental Term Loan, or by allocating a portion of each such Incremental Term Loan to each outstanding Borrowing of Term Loans that are LIBOR Rate Loans on a pro rata basis. Any conversion of LIBOR Rate Loans to Base Rate Loans required by the preceding sentence shall be subject to Section 10.4. If any Incremental Term Loan is to be allocated to an existing Interest Period for a Borrowing of LIBOR Rate Loans, then the interest rate thereon for such Interest Period shall be as set forth in the applicable Incremental Term Loan joinder agreement or amendment. In addition the scheduled amortization payments under Section 1.8(a) required to be made after the making of any Incremental Term Loans which are not separate tranches shall be ratably increased by the aggregate principal amount of such Incremental Term Loans for all Lenders on a pro rata basis to the extent necessary to avoid any reduction in the amortization payments to which the Term Loan Lenders were entitled before such recalculation. Each of the parties hereto hereby agrees that Agent may, in consultation with the Borrower, take any and all action as may be reasonably necessary to ensure that, upon the effectiveness of each Incremental Revolving Loan Commitment, (i) Revolving Loans made under such Incremental Revolving Loan Commitment are included in each Borrowing of outstanding Revolving Loans on a pro rata basis and (ii) the Lender providing each Incremental Revolving Loan Commitment shares ratably in the aggregate principal amount of all outstanding Revolving Loans, Swing Loans and Letter of Credit Obligations.

## 1.2 Notes.

(a) The Term Loan made by each Lender with a Term Loan Commitment shall be evidenced by this Agreement and, if requested by such Lender, a Term Note payable to such Lender in an amount equal to the unpaid principal balance of the Term Loan held by such Lender.

(b) The Revolving Loans made by each Revolving Lender are evidenced by this Agreement and, if requested by such Lender, a Revolving Note payable to such Lender in an amount equal to such Lender's Revolving Loan Commitment.

(c) Swing Loans made by the Swingline Lender are evidenced by this Agreement and, if requested by such Lender, a Swingline Note in an amount equal to the Swingline Commitment.

### 1.3 Interest.

(a) Subject to subsections 1.3(c) and 1.3(d), each Loan shall bear interest on the outstanding principal amount thereof from the date when made at a rate per annum equal to the LIBOR or the Base Rate, as the case may be, plus the Applicable Margin; provided Swing Loans may not be LIBOR Rate Loans. Each determination of an interest rate by Agent shall be conclusive and binding on the Borrower and the Lenders in the absence of manifest error. All computations of fees and interest (other than interest accruing on Base Rate Loans which shall be calculated and payable on the basis of a 365/366 day year) payable under this Agreement shall be made on the basis of a 360-day year and actual days elapsed. Interest and fees shall accrue during each period during which interest or such fees are computed from the first day thereof to the last day thereof.

(b) Interest on each Loan shall be paid in arrears on each Interest Payment Date. Interest shall also be paid on the date of any payment or prepayment of Term Loans in full and Revolving Loans on the Revolving Termination Date.

(c) At the election of Agent or the Required Lenders while any Specified Event of Default exists (or automatically while any Specified Event of Default under subsection 7.1(a), 7.1(f) or 7.1(g) exists), the Borrower shall, subject to the *Interest Act* (Canada), pay interest (after as well as before entry of judgment thereon to the extent permitted by law) on the Loans from and after the date of occurrence of such Specified Event of Default, at a rate per annum which is determined by adding two percent (2.0%) per annum to the Applicable Margin then in effect for such Loans (plus the LIBOR or Base Rate, as the case may be). All such interest shall be payable on demand of Agent or the Required Lenders.

(d) If any provision of this Agreement or of any of the other Loan Documents would obligate Borrower or any other Credit Party to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by such Lender of interest at a criminal rate (as such terms are construed under the *Criminal Code* (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by such Lender of interest at a criminal rate (the "**Maximum Lawful Rate**"), such adjustment to be effected, to the extent necessary, as follows: (1) firstly, by reducing the amount or rate of interest required to be paid to such Lender under this Section 1.3(d), and (2) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid to such Lender which would constitute "interest" for purposes of Section 347 of the *Criminal Code* (Canada). Any amount or rate of interest referred to in this Section 1.3(d) shall be determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that the applicable Loan remains outstanding on the assumption that any charges, fees or expenses that fall within the meaning of "interest" (as defined in the *Criminal Code* (Canada)) shall, if they relate to a specific period of time, be pro-rated over that period of time and otherwise be pro-rated over the period from the Closing Date to the Revolving Termination Date and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by Agent shall be conclusive for the purposes of such determination. If at any time thereafter the rate of interest payable hereunder is less than the Maximum Lawful Rate,



the Borrower shall continue to pay interest hereunder at the Maximum Lawful Rate until such time as the total interest received by Agent, on behalf of Lenders, is equal to the total interest that would have been received had the interest payable hereunder been (but for the operation of this paragraph) the interest rate payable since the Closing Date as otherwise provided in this Agreement.

(e) For purposes of disclosure pursuant to the *Interest Act* (Canada), the annual rates of interest or fees to which the rates of interest or fees provided in this Agreement and the other Loan Documents (and stated herein or therein, as applicable, to be computed on the basis of a 360 day year or any other period of time less than a calendar year) are equivalent are the rates so determined multiplied by the actual number of days in the applicable calendar year and divided by 360 or such other period of time, respectively.

#### 1.4 Loan Accounts.

(a) Agent, on behalf of the Lenders, shall record on its books and records the amount of each Loan made, the interest rate applicable, all payments of principal and interest thereon and the principal balance thereof from time to time outstanding. Agent shall deliver to the Borrower on a monthly basis a loan statement setting forth such record for the immediately preceding calendar month. Such record shall, absent demonstrable error, be conclusive evidence of the amount of the Loans made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so, or any failure to deliver such loan statement shall not, however, limit or otherwise affect the obligation of the Borrower hereunder (and under any Note) to pay any amount owing with respect to the Loans or provide the basis for any claim against Agent.

(b) Agent, acting as a non-fiduciary agent of the Borrower solely for tax purposes and solely with respect to the actions described in this subsection 1.4(b), shall establish and maintain at its address referred to in Section 9.2 (or at such other address as Agent may notify the Borrower) (A) a record of ownership (the “**Register**”) in which Agent agrees to register by book entry the interests (including any rights to receive payment hereunder) of Agent, each Lender and each L/C Issuer in the Term Loans, Revolving Loans, Swing Loans, L/C Reimbursement Obligations, and Letter of Credit Obligations, each of their obligations under this Agreement to participate in each Loan, Letter of Credit, Letter of Credit Obligations, and L/C Reimbursement Obligations, and any assignment of any such interest, obligation or right and (B) accounts in the Register in accordance with its usual practice in which it shall record (1) the names and addresses of the Lenders and the L/C Issuers (and each change thereto pursuant to Sections 9.9 and 9.22), (2) the Commitments of each Lender, (3) the amount of each Loan and each funding of any participation described in clause (A) above and for LIBOR Rate Loans, the Interest Period applicable thereto, (4) the amount of any principal or interest due and payable or paid, (5) the amount of the L/C Reimbursement Obligations due and payable or paid in respect of Letters of Credit and (6) any other payment received by Agent from the Borrower and its application to the Obligations.

(c) Notwithstanding anything to the contrary contained in this Agreement, the Loans (including any Notes evidencing such Loans and, in the case of Revolving Loans, the corresponding obligations to participate in Letter of Credit Obligations and Swing Loans) and

the L/C Reimbursement Obligations are registered obligations, the right, title and interest of the Lenders and the L/C Issuers and their assignees in and to such Loans or L/C Reimbursement Obligations, as the case may be, shall be transferable only upon notation of such transfer in the Register and no assignment thereof shall be effective until recorded therein. This Section 1.4 and Section 9.9 shall be construed so that the Loans and L/C Reimbursement Obligations are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code.

(d) The Credit Parties, Agent, the Lenders and the L/C Issuers shall treat each Person whose name is recorded in the Register as a Lender or L/C Issuer, as applicable, for all purposes of this Agreement. Information contained in the Register with respect to any Lender or any L/C Issuer shall be available for access by the Borrower, Agent, such Lender or such L/C Issuer during normal business hours and from time to time upon at least one Business Day's prior notice. No Lender or L/C Issuer shall, in such capacity, have access to or be otherwise permitted to review any information in the Register other than information with respect to such Lender or L/C Issuer unless otherwise agreed by Agent.

#### 1.5 Procedure for Borrowing.

(a) Each Borrowing of a Loan shall be made upon the Borrower's irrevocable (subject to Section 10.5) written notice delivered to Agent substantially in the form of a Notice of Borrowing or in a writing in any other form acceptable to Agent, which notice must be received by Agent (y) prior to 2:00 p.m. (Toronto time) on the date which is three (3) Business Days prior to the requested Borrowing date in the case of each LIBOR Rate Loan, (z) prior to 10:00 a.m. (Toronto time) on the requested Borrowing date in the case of each Base Rate Loan. Such Notice of Borrowing shall specify:

(i) the amount of the Borrowing (which shall be in an aggregate minimum principal amount of [REDACTED - Dollar Amount];

(ii) the requested Borrowing date, which shall be a Business Day;

(iii) whether the Borrowing is to be comprised of LIBOR Rate Loans or Base Rate Loans;

(iv) if the Borrowing is to be LIBOR Rate Loans, the Interest Period applicable to such Loans; and

(v) in the case of a Borrowing to be made on the Closing Date, whether the Borrowing is to be a Revolving Loan or a Term Loan.

(b) Upon receipt of a Notice of Borrowing, Agent will promptly notify each applicable Lender of such Notice of Borrowing and of the amount of such Lender's Commitment Percentage of the Borrowing.

(c) Unless Agent is otherwise directed in writing by the Borrower, the proceeds of each requested Borrowing after the Closing Date will be made available to the

Borrower by Agent by wire transfer of such amount to the Borrower pursuant to the wire transfer instructions specified on the signature page hereto.

#### 1.6 Conversion and Continuation Elections.

(a) The Borrower shall have the option to (i) request that any Revolving Loan be made as a LIBOR Rate Loan, (ii) convert at any time all or any part of outstanding Loans (other than Swing Loans) from Base Rate Loans to LIBOR Rate Loans, (iii) convert any LIBOR Rate Loan to a Base Rate Loan, subject to Section 10.4 if such conversion is made prior to the expiration of the Interest Period applicable thereto, or (iv) continue all or any portion of any Loan as a LIBOR Rate Loan upon the expiration of the applicable Interest Period. Any Loan or group of Loans having the same proposed Interest Period to be made or continued as, or converted into, a LIBOR Rate Loan must be in a minimum amount of [REDACTED - Dollar Amount]. Any such election must be made by Borrower by 2:00 p.m. (Toronto time) on the third Business Day prior to (1) the date of any proposed Revolving Loan which is to bear interest at LIBOR, (2) the end of each Interest Period with respect to any LIBOR Rate Loans to be continued as such, or (3) the date on which the Borrower wishes to convert any Base Rate Loan to a LIBOR Rate Loan for an Interest Period designated by the Borrower in such election. If no election is received with respect to a LIBOR Rate Loan by 2:00 p.m. (Toronto time) on the third Business Day prior to the end of the Interest Period with respect thereto, that LIBOR Rate Loan shall be converted to a Base Rate Loan at the end of its Interest Period. The Borrower must make such election by notice to Agent in writing, including by Electronic Transmission. In the case of any conversion or continuation, such election must be made pursuant to a written notice (a “**Notice of Conversion/Continuation**”) substantially in the form of Exhibit 1.6(b) or in a writing in any other form acceptable to Agent. No Loan shall be made, converted into or continued as a LIBOR Rate Loan, if the conditions to Loans and Letters of Credit in Section 2.2 are not met at the time of such proposed conversion or continuation and Agent or Required Lenders have determined and notify the Borrower of such determination not to make or continue any Loan as a LIBOR Rate Loan as a result thereof.

(b) Upon receipt of a Notice of Conversion/Continuation, Agent will promptly notify each Lender thereof. In addition, Agent will, with reasonable promptness, notify the Borrower and the Lenders of each determination of LIBOR; provided that any failure to do so shall not relieve the Borrower of any liability hereunder or provide the basis for any claim against Agent. All conversions and continuations shall be made pro rata according to the respective outstanding principal amounts of the Loans held by each Lender with respect to which the notice was given.

(c) Notwithstanding any other provision contained in this Agreement, after giving effect to any Borrowing, or to any continuation or conversion of any Loans, there shall not be more than seven (7) different Interest Periods in effect; provided that after the establishment of any tranche of new Loans pursuant to an Extension, such number of Interest Periods shall increase by two (2) Interest Periods for each such new tranche of Loans so established.

1.7 Optional Prepayments and Reductions in Revolving Loan Commitments.

(a) Optional Prepayments Generally. The Borrower may, at any time upon at least two (2) Business Days' (or such shorter period as is acceptable to Agent) prior written notice by the Borrower to Agent, prepay the Loans in whole or in part in an amount greater than or equal to [REDACTED - Dollar Amount] (other than Revolving Loans and Swing Loans, for which prior written notice is not required and for which no minimum shall apply), in each instance, without penalty or premium except as provided in Section 10.4. Optional partial prepayments of the Loans shall be applied as specified by the Borrower in such notice of prepayment and, in the absence of such direction in the manner set forth in subsection 1.8(g).

(b) Reductions in Revolving Loan Commitments. The Borrower may at any time upon at least two (2) Business Days' (or such shorter period as is acceptable to Agent) prior written notice by the Borrower to Agent permanently reduce the Aggregate Revolving Loan Commitment; provided that (i) such reductions shall be in an amount greater than or equal to [REDACTED - Dollar Amount], and (ii) after giving effect to such reduction, Availability shall be not less than [REDACTED - Dollar Amount]. All reductions of the Aggregate Revolving Loan Commitment shall be allocated pro rata among all Lenders with a Revolving Loan Commitment. A permanent reduction of the Aggregate Revolving Loan Commitment shall not require a corresponding pro rata reduction in the L/C Sublimit or the Swingline Commitment; provided that the L/C Sublimit and/or the Swingline Commitment, as applicable, shall be permanently reduced by the amount thereof in excess of the Aggregate Revolving Loan Commitment.

(c) Notices. Notice of prepayment or commitment reduction pursuant to clauses (a) and (b) above shall not thereafter be revocable by the Borrower and Agent will promptly notify each Lender thereof and of such Lender's Commitment Percentage of such prepayment or reduction. The payment amount specified in a notice of prepayment shall be due and payable on the date specified therein. Together with each prepayment under this Section 1.7, the Borrower shall pay any amounts required pursuant to Section 10.4.

1.8 Mandatory Prepayments of Loans and Commitment Reductions.

(a) Scheduled Term Loan Payments. The principal amount of the Term Loans shall be paid in installments on the dates and in the respective amounts shown below:

<u>Date of Payment</u>	<u>Amount</u>
October 1, 2014:	[REDACTED - Dollar Amount]
January 1, 2015:	[REDACTED - Dollar Amount]
April 1, 2015:	[REDACTED - Dollar Amount]
July 1, 2015:	[REDACTED - Dollar Amount]
October 1, 2015:	[REDACTED - Dollar Amount]
January 1, 2016:	[REDACTED - Dollar Amount]
April 1, 2016:	[REDACTED - Dollar Amount]
July 1, 2016:	[REDACTED - Dollar Amount]

<u>Date of Payment</u>	<u>Amount</u>
October 1, 2016:	[REDACTED - Dollar Amount]
January 1, 2017:	[REDACTED - Dollar Amount]
April 1, 2017:	[REDACTED - Dollar Amount]
July 1, 2017:	[REDACTED - Dollar Amount]
October 1, 2017:	[REDACTED - Dollar Amount]
January 1, 2018:	[REDACTED - Dollar Amount]
April 1, 2018:	[REDACTED - Dollar Amount]
July 1, 2018:	[REDACTED - Dollar Amount]
October 1, 2018:	[REDACTED - Dollar Amount]
January 1, 2019:	[REDACTED - Dollar Amount]
April 1, 2019:	[REDACTED - Dollar Amount]

The final scheduled installment of the Term Loan shall, in any event, be in an amount equal to the entire remaining principal balance of the Term Loan then outstanding on the fifth anniversary of the Closing Date (the “**Term Termination Date**”). Scheduled installments for an Incremental Term Loan shall be specified in the applicable amendment or joinder agreement.

Amounts repaid on the Term Loan Facility may not be reborrowed. Any amount not drawn under the Term Loan Facility on the Closing Date shall be cancelled.

(b) Revolving Loan. The Borrower shall repay to the Lenders in full on the date specified in clause (a) of the definition of “Revolving Termination Date” the aggregate principal amount of the Revolving Loans and Swing Loans outstanding on the Revolving Termination Date.

(c) Asset Dispositions. If a Credit Party shall at any time or from time to time:

- (i) make or agree to make a Disposition; or
- (ii) suffer an Event of Loss;

and the aggregate amount of the Net Proceeds received by the Credit Parties in connection with such Disposition or Event of Loss and all other Dispositions and Events of Loss occurring during the Fiscal Year exceeds [REDACTED - Dollar Amount], then (A) the Borrower shall promptly notify Agent of such proposed Disposition or Event of Loss (including the amount of the estimated Net Proceeds to be received by a Credit Party in respect thereof) and (B) promptly upon receipt by a Credit Party of the Net Proceeds of such Disposition or Event of Loss, the Borrower shall deliver, or cause to be delivered, such excess Net Proceeds to Agent for distribution to the Lenders as a prepayment of the Loans, which prepayment shall be applied in accordance with subsection 1.8(g). Notwithstanding the foregoing and provided no Default or Event of Default has occurred and is continuing, such prepayment shall not be required to the extent a Credit Party reinvests the Net Proceeds of such Disposition or Event of Loss in productive assets (other than Inventory) of a

kind then used or usable in the business of the Borrower or such Subsidiary, within two hundred seventy (270) days after the date of such Disposition or Event of Loss or enters into a binding commitment thereof within said two hundred seventy (270) day period and subsequently makes such reinvestment within one hundred and eighty (180) days; provided that Borrower notifies Agent of such Credit Party's or such Subsidiary's intent to reinvest and of the completion of such reinvestment at the time such proceeds are received and when such reinvestment occurs, respectively. Pending such reinvestment, the Net Proceeds (or such portion thereof as may be required to effect the following prepayments) shall be delivered to Agent, for distribution first, to the Swingline Lender as a prepayment of Swing Loans (to the extent of Swing Loans outstanding), but not as a permanent reduction of the Swingline Commitment) and thereafter to the Revolving Lenders, as a prepayment of the Revolving Loans (to the extent of Revolving Loans then outstanding), but not as a permanent reduction of the Aggregate Revolving Loan Commitment.

(d) Issuance of Debt. Immediately upon the receipt by any Credit Party of the Net Issuance Proceeds of the incurrence of Indebtedness (other than Net Issuance Proceeds from the incurrence of Indebtedness permitted hereunder), the Borrower shall deliver, or cause to be delivered, to Agent an amount equal to such Net Issuance Proceeds, for application to the Loans in accordance with subsection 1.8(g).

(e) Excess Cash Flow. At the time that the annual financial statements and corresponding Compliance Certificate are required to be delivered pursuant to subsection 4.1(a) and subsection 4.2(b), commencing with such annual financial statements for the Fiscal Year ending December 31, 2014, the Borrower shall deliver to Agent a written calculation of Excess Cash Flow of the Credit Parties for such Fiscal Year in the form of Exhibit 1.8(e) and certified as correct on behalf of the Credit Parties by a Responsible Officer of the Borrower, and within five (5) days thereafter, the Borrower shall pay to Agent, for distribution to Lenders an amount equal to (i) for the Fiscal Year ending December 31, 2014, the product of (A) 50% of such Excess Cash Flow and (B) the fraction of the number of days elapsing in the period from July 1, 2014 to the last day of the 2014 Fiscal Year divided by 365, and (ii) for Fiscal Years subsequent to 2014, 50% of such Excess Cash Flow, *provided that* if all payments of Excess Cash Flow for previous Fiscal Years have been made, and the Senior Leverage Ratio as of the last day of any Fiscal Year ending after December 31, 2014 is less than 2.00:1.00, the Borrower shall only be required to pay 25% of such Excess Cash Flow for such Fiscal Year, in each case for application to the Loans in accordance with the provisions of subsection 1.8(g). Excess Cash Flow shall be calculated in the manner set forth in Exhibit 1.8(e). Excess Cash Flow not required to be paid to Agent pursuant to (i) and (ii), above, shall be referred to herein as "**Uncommitted Excess Cash Flow**".

(f) **[Intentionally Omitted.]**

(g) Application of Prepayments. Subject to subsection 1.10(c), and except as may otherwise be set forth in any Extension Offer with respect to any Extended Term Loan, any prepayment pursuant to subsection 1.8(c) (other than prepayments of Swing Loans and Revolving Loans as set forth therein), 1.8(d), or 1.8(e) shall be applied first to prepay all remaining installments of the Term Loan pro rata against all scheduled installments based upon the respective amounts thereof, second to prepay outstanding Swing Loans without a permanent

reduction of the Aggregate Revolving Loan Commitment, third, to prepay outstanding Revolving Loans without a permanent reduction of the Aggregate Revolving Loan Commitment and fourth to cash collateralize Letters of Credit in an amount determined in accordance with Section 7.4. To the extent permitted by the foregoing sentence, amounts prepaid shall be applied first to any Base Rate Loans then outstanding and then to outstanding LIBOR Rate Loans with the shortest Interest Periods remaining. Together with each prepayment under this Section 1.8, the Borrower shall pay any amounts required pursuant to Section 10.4.

(h) No Implied Consent. Provisions contained in this Section 1.8 for the application of proceeds of certain transactions shall not be deemed to constitute consent of the Lenders to transactions that are not otherwise permitted by the terms hereof or the other Loan Documents.

1.9 Fees.

(a) Fees. The Borrower shall pay to Agent, for Agent's own account, fees in the amounts and at the times set forth in a letter agreement between the Borrower and Agent dated of even date herewith (as amended from time to time, the "**Fee Letter**").

(b) Unused Commitment Fee. The Borrower shall pay to Agent a fee (the "**Unused Commitment Fee**") for the account of each Revolving Lender in an amount equal to:

(i) the daily balance of the Revolving Loan Commitment of such Revolving Lender during the preceding calendar month, less

(ii) the sum of (x) the daily balance of all Revolving Loans held by such Revolving Lender plus (y) the daily amount of Letter of Credit Obligations held by such Revolving Lender, plus (z) in the case of the Swingline Lender, the daily balance of all outstanding Swing Loans held by such Swingline Lender, in each case, during the preceding calendar month; provided, in no event shall the amount computed pursuant to clauses (i) and (ii) with respect to the Swingline Lender be less than zero,

(iii) multiplied by **[REDACTED - percentage]**

The total Unused Commitment Fee payable by the Borrower will be equal to the sum of all of the Unused Commitment Fees due to the Lenders, subject to subsection 1.11(e)(vi). Such fee shall be payable quarterly in arrears on the first day of the calendar quarter following the date hereof and the first day of each calendar quarter thereafter. The Unused Commitment Fee provided in this subsection 1.9(b) shall accrue at all times from and after the execution and delivery of this Agreement.

(c) Letter of Credit Fee. The Borrower agrees to pay to Agent for the ratable benefit of the Revolving Lenders, as compensation to such Lenders for Letter of Credit Obligations incurred hereunder, (i) without duplication of costs and expenses otherwise payable to Agent or Lenders hereunder or fees otherwise paid by the Borrower, all reasonable costs and expenses incurred by Agent or any Lender on account of such Letter of Credit Obligations, and (ii) for each calendar month during which any Letter of Credit Obligation shall remain outstanding, a fee (the "**Letter of Credit Fee**") in an amount equal to the product of the daily

undrawn face amount of all Letters of Credit Issued, guaranteed or supported by risk participation agreements multiplied by a per annum rate equal to the Applicable Margin with respect to Revolving Loans which are LIBOR Rate Loans; provided, however, at Agent's or Required Revolving Lenders' option, while a Specified Event of Default exists (or automatically while a Specified Event of Default under subsection 7.1(a), 7.1(f) or 7.1(g) exists), such rate shall, subject to the *Interest Act* (Canada), be increased by two percent (2.00%) per annum. Such fee shall be paid to Agent for the benefit of the Revolving Lenders quarterly in arrears, on the first day of each calendar quarter and on the date on which all L/C Reimbursement Obligations have been discharged. In addition, the Borrower shall pay to Agent, any L/C Issuer or any prospective L/C Issuer, as appropriate, on demand, such L/C Issuer's or prospective L/C Issuer's customary fees at then prevailing rates, without duplication of fees otherwise payable hereunder (including all per annum fees), charges and expenses of such L/C Issuer or prospective L/C Issuer in respect of the application for, and the issuance, negotiation, acceptance, amendment, transfer and payment of, each Letter of Credit or otherwise payable pursuant to the application and related documentation under which such Letter of Credit is Issued.

1.10 Payments by the Borrower.

(a) All payments (including prepayments) to be made by each Credit Party on account of principal, interest, fees and other amounts required hereunder shall be made without set-off, recoupment, counterclaim or deduction of any kind, shall, except as otherwise expressly provided herein, be made to Agent (for the ratable account of the Persons entitled thereto) at the address for payment specified in the signature page hereof in relation to Agent (or such other address as Agent may from time to time specify in accordance with Section 9.2), including payments utilizing the ACH system, and shall be made in Dollars and by wire transfer or ACH transfer in immediately available funds (which shall be the exclusive means of payment hereunder), no later than 1:00 p.m. (Toronto time) on the date due. Any payment which is received by Agent later than 1:00 p.m. (Toronto time) may in Agent's discretion be deemed to have been received on the immediately succeeding Business Day and any applicable interest or fee shall continue to accrue. The Borrower and each other Credit Party hereby irrevocably waives the right to direct the application during the continuance of an Event of Default of any and all payments in respect of any Obligation and any proceeds of Collateral. The Borrower hereby authorizes Agent and each Lender to make a Revolving Loan (which shall be a Base Rate Loan and which may be a Swing Loan) to pay (i) interest, principal (including Swing Loans), L/C Reimbursement Obligations, agent fees, Unused Commitment Fees and Letter of Credit Fees, in each instance, on the date due if the Borrower does not make such payment when due, or (ii) after five (5) days' prior notice to the Borrower, other fees, costs or expenses payable by any Credit Party hereunder or under the other Loan Documents if the Borrower does not make such payment when due.

(b) Subject to the provisions set forth in the definition of "Interest Period" herein, if any payment hereunder shall be stated to be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of interest or fees, as the case may be.

(c) During the continuance of an Event of Default, Agent may, and shall upon the direction of Required Lenders apply any and all payments received by Agent in respect of



any Obligation as provided below. Notwithstanding any provision herein to the contrary, all payments made by Credit Parties to Agent after any or all of the Obligations have been accelerated (so long as such acceleration has not been rescinded), including proceeds of Collateral, shall be applied as follows:

first, to payment of costs and expenses, including Legal Costs, of Agent payable or reimbursable by the Credit Parties under the Loan Documents;

second, to payment of Legal Costs of Lenders payable or reimbursable by the Borrower under this Agreement;

third, to payment of all accrued unpaid interest on the Obligations and fees owed to Agent, Lenders, L/C Issuers and Secured Swap Providers;

fourth, to payment of principal of the Obligations including, without limitation, L/C Reimbursement Obligations, Secured Swap Obligations and Cash Management Obligations then due and payable, and cash collateralization of unmatured L/C Reimbursement Obligations (to the extent not then due and payable);

fifth, to payment of any other amounts owing constituting Obligations; and

sixth, any remainder shall be for the account of and paid to whoever may be lawfully entitled thereto.

In carrying out the foregoing, (i) amounts received shall be applied in the numerical order provided until exhausted prior to the application to the next succeeding category and (ii) each of the Lenders or other Persons entitled to payment shall receive an amount equal to its pro rata share of amounts available to be applied pursuant to clauses third, fourth, and fifth above.

(d) Without limiting Section 11.6, if Agent receives any payment from or on behalf of a Credit Party in any currency other than the currency in which the Obligation is denominated, Agent may convert the payment (including the proceeds of realization upon any Collateral) into the currency in which such Obligation is denominated at the rate of exchange (as such term is defined in Section 11.6).

#### 1.11 Payments by the Lenders to Agent; Settlement.

(a) Agent may, on behalf of Lenders, disburse funds to the Borrower for Loans requested. Each Lender shall reimburse Agent on demand for all funds disbursed on its behalf by Agent, or if Agent so requests, each Lender will remit to Agent its Commitment Percentage of any Loan before Agent disburses same to the Borrower. If Agent elects to require that each Lender make funds available to Agent prior to disbursement by Agent to the Borrower, Agent shall advise each Lender by telephone or fax of the amount of such Lender's Commitment Percentage of the Loan requested by the Borrower no later than the Business Day prior to the scheduled Borrowing date applicable thereto, and each such Lender shall pay Agent such Lender's Commitment Percentage of such requested Loan, in same day funds, by wire transfer to Agent's account, as set forth on Agent's signature page hereto, no later than 1:00 p.m. (Toronto time) on such scheduled Borrowing date. Nothing in this subsection 1.11(a) or elsewhere in this

Agreement or the other Loan Documents, including the remaining provisions of Section 1.11, shall be deemed to require Agent to advance funds on behalf of any Lender or to relieve any Lender from its obligation to fulfill its Commitments hereunder or to prejudice any rights that Agent, any Lender or the Borrower may have against any Lender as a result of any default by such Lender hereunder.

(b) At least once each calendar week or more frequently at Agent's election (each, a "**Settlement Date**"), Agent shall advise each Lender of the amount of such Lender's Commitment Percentage of principal, interest and Fees paid for the benefit of Lenders with respect to each applicable Loan. Agent shall pay to each Lender such Lender's Commitment Percentage (except as otherwise provided in subsection 1.1(c)(vi) and subsection 1.11(e)) of principal, interest and fees paid by the Borrower since the previous Settlement Date; provided, however, that in the case of any payment of principal received by Agent from the Borrower in respect of any Term Loan prior to 12:00 p.m. on any Business Day, Agent shall pay to each applicable Lender such Lender's Commitment Percentage of such payment on such Business Day, and, in the case of any payment of principal received by Agent from the Borrower in respect of any Term Loan later than 12:00 p.m. on any Business Day, Agent shall pay to each applicable Lender such Lender's Commitment Percentage of such payment on the next Business Day. Except as provided in the preceding proviso with respect to Term Loan payments, for the benefit of such Lender on the Loans held by it, such payments shall be made by wire transfer to such Lender not later than 2:00 p.m. (Toronto time) on the next Business Day following each Settlement Date.

(c) Availability of Lender's Commitment Percentage. Agent may assume that each Revolving Lender will make its Commitment Percentage of each Revolving Loan available to Agent on each Borrowing date. If such Commitment Percentage is not, in fact, paid to Agent by such Revolving Lender when due, Agent will be entitled to recover such amount on demand from such Revolving Lender without setoff, counterclaim or deduction of any kind. If any Revolving Lender fails to pay the amount of its Commitment Percentage forthwith upon Agent's demand, Agent shall promptly notify the Borrower and the Borrower shall immediately repay such amount to Agent. Nothing in this subsection 1.11(c) or elsewhere in this Agreement or the other Loan Documents shall be deemed to require Agent to advance funds on behalf of any Revolving Lender or to relieve any Revolving Lender from its obligation to fulfill its Commitments hereunder or to prejudice any rights that the Borrower may have against any Revolving Lender as a result of any default by such Revolving Lender hereunder. Without limiting the provisions of subsection 1.11(b), to the extent that Agent advances funds to the Borrower on behalf of any Revolving Lender and is not reimbursed therefor on the same Business Day as such advance is made, Agent shall be entitled to retain for its account all interest accrued on such advance from the date such advance was made until reimbursed by the applicable Revolving Lender.

(d) Return of Payments.

(i) If Agent pays an amount to a Lender under this Agreement in the belief or expectation that a related payment has been or will be received by Agent from the Borrower and such related payment is not received by Agent, then Agent will be entitled to

recover such amount from such Lender on demand without setoff, counterclaim or deduction of any kind.

(ii) If Agent determines at any time that any amount received by Agent under this Agreement or any other Loan Document must be returned to any Credit Party or paid to any other Person pursuant to any insolvency law or otherwise, then, notwithstanding any other term or condition of this Agreement or any other Loan Document, Agent will not be required to distribute any portion thereof to any Lender. In addition, each Lender will repay to Agent on demand any portion of such amount that Agent has distributed to such Lender, together with interest at such rate, if any, as Agent is required to pay to the Borrower or such other Person, without setoff, counterclaim or deduction of any kind, and Agent will be entitled to set-off against future distributions to such Lender any such amounts (with interest) that are not repaid on demand.

(e) Non-Funding Lenders; Procedures.

(i) Responsibility. The failure of any Non-Funding Lender to make any Loan or to fund any purchase of any participation to be made or funded by it (including with respect to any Letter of Credit or Swing Loan), or to make any payment required by it under any Loan Document on the date specified therefor shall not relieve any other Lender of its obligations to make such loan, fund the purchase of any such participation, or make any other such required payment on such date, and neither Agent nor, other than as expressly set forth herein, any other Lender shall be responsible for the failure of any Non-Funding Lender to make a loan, fund the purchase of a participation or make any other required payment under any Loan Document.

(ii) Reallocation. If any Revolving Lender is a Non-Funding Lender, all or a portion of such Non-Funding Lender's Letter of Credit Obligations (unless such Lender is the L/C Issuer that Issued such Letter of Credit) and reimbursement obligations with respect to Swing Loans shall, at Agent's election at any time or upon any L/C Issuer's or Swingline Lender's, as applicable, written request delivered to Agent (whether before or after the occurrence of any Default or Event of Default), be reallocated to and assumed by the Revolving Lenders that are not Non-Funding Lenders or Impacted Lenders pro rata in accordance with their Commitment Percentages of the Aggregate Revolving Loan Commitment (calculated as if the Non-Funding Lender's Commitment Percentage was reduced to zero and each other Revolving Lender's (other than any other Non-Funding Lender's or Impacted Lender's) Commitment Percentage had been increased proportionately), provided that no Revolving Lender shall be reallocated any such amounts or be required to fund any amounts that would cause the sum of its outstanding Revolving Loans, outstanding Letter of Credit Obligations, amounts of its participations in Swing Loans and its pro rata share of unparticipated amounts in Swing Loans to exceed its Revolving Loan Commitment.

(iii) Voting Rights. Notwithstanding anything set forth herein to the contrary, including Section 9.1, a Non-Funding Lender (other than a Non-Funding Lender who only holds Term Loans) shall not have any voting or consent rights under or with respect to any Loan Document or constitute a "Lender" or a "Revolving Lender" (or be, or have its Loans and Commitments, included in the determination of "Required Lenders", "Required Revolving

Lenders” or “Lenders directly affected” pursuant to Section 9.1) for any voting or consent rights under or with respect to any Loan Document, provided that (A) the Commitment of a Non-Funding Lender may not be increased, extended or reinstated, (B) the principal of a Non-Funding Lender’s Loans may not be reduced or forgiven, and (C) the interest rate applicable to Obligations owing to a Non-Funding Lender may not be reduced in such a manner that by its terms affects such Non-Funding Lender more adversely than other Lenders, in each case without the consent of such Non-Funding Lender. Moreover, for the purposes of determining Required Lenders and Required Revolving Lenders, the Loans, Letter of Credit Obligations, and Commitments held by Non-Funding Lenders shall be excluded from the total Loans and Commitments outstanding.

(iv) Borrower Payments to a Non-Funding Lender. Agent shall be authorized to use all payments received by Agent for the benefit of any Non-Funding Lender pursuant to this Agreement to pay in full the Aggregate Excess Funding Amount to the appropriate Secured Parties. Agent shall be entitled to hold as cash collateral in a non-interest bearing account up to an amount equal to such Non-Funding Lender’s pro rata share, without giving effect to any reallocation pursuant to subsection 1.11(e)(ii) of all Letter of Credit Obligations until the Facility Termination Date. Upon any such unfunded obligations owing by a Non-Funding Lender becoming due and payable, Agent shall be authorized to use such cash collateral to make such payment on behalf of such Non-Funding Lender. With respect to such Non-Funding Lender’s failure to fund Revolving Loans or purchase participations in Letters of Credit or Letter of Credit Obligations, any amounts applied by Agent to satisfy such funding shortfalls shall be deemed to constitute a Revolving Loan or amount of the participation required to be funded and, if necessary to effectuate the foregoing, the other Revolving Lenders shall be deemed to have sold, and such Non-Funding Lender shall be deemed to have purchased, Revolving Loans or Letter of Credit participation interests from the other Revolving Lenders until such time as the aggregate amount of the Revolving Loans and participations in Letters of Credit and Letter of Credit Obligations are held by the Revolving Lenders in accordance with their Commitment Percentages of the Aggregate Revolving Loan Commitment. Any amounts owing by a Non-Funding Lender to Agent which are not paid when due shall accrue interest at the interest rate applicable during such period to Revolving Loans that are Base Rate Loans. In the event that Agent is holding cash collateral of a Non-Funding Lender that cures pursuant to clause (v) below or ceases to be a Non-Funding Lender pursuant to the definition of Non-Funding Lender, Agent shall return the unused portion of such cash collateral to such Lender. The “Aggregate Excess Funding Amount” of a Non-Funding Lender shall be the aggregate amount of (A) all unpaid obligations owing by such Lender to Agent, L/C Issuers, Swingline Lender, and other Lenders under the Loan Documents, including such Lender’s pro rata share of all Revolving Loans, Letter of Credit Obligations, Swingline Loans, plus, without duplication, (B) all amounts of such Non-Funding Lender’s Letter of Credit Obligations and reimbursement obligations with respect to Swing Loans reallocated to other Lenders pursuant to subsection 1.11(e)(ii).

(v) Cure. A Lender may cure its status as a Non-Funding Lender under clause (a) of the definition of Non-Funding Lender if such Lender (A) fully pays to Agent, on behalf of the applicable Secured Parties, the Aggregate Excess Funding Amount, plus all interest due thereon and (B) timely funds the next Revolving Loan required to be funded by such

Lender or makes the next reimbursement required to be made by such Lender. Any such cure shall not relieve any Lender from liability for breaching its contractual obligations hereunder.

(vi) Fees. A Lender that is a Non-Funding Lender pursuant to clause (a) of the definition of Non-Funding Lender shall not earn and shall not be entitled to receive, and the Borrower shall not be required to pay, such Lender's portion of the Unused Commitment Fee during the time such Lender is a Non-Funding Lender pursuant to clause (a) thereof. In the event that any reallocation of Letter of Credit Obligations occurs pursuant to subsection 1.11(e)(ii), during the period of time that such reallocation remains in effect, the Letter of Credit Fee payable with respect to such reallocated portion shall be payable to (A) all Revolving Lenders based on their pro rata share of such reallocation or (B) to the L/C Issuer for any remaining portion not reallocated to any other Revolving Lenders. So long as a Lender is a Non-Funding Lender, the Letter of Credit Fee payable with respect to any Letter of Credit Obligation of such Non-Funding Lender that have not been reallocated pursuant to Section 1.11(e)(ii) shall be payable to the L/C Issuer.

(f) Procedures. Agent is hereby authorized by each Credit Party and each other Secured Party to establish procedures (and to amend such procedures from time to time) to facilitate administration and servicing of the Loans and other matters incidental thereto. Without limiting the generality of the foregoing, Agent is hereby authorized to establish procedures to make available or deliver, or to accept, notices, documents and similar items on, by posting to or submitting and/or completion on, E-Systems.

## ARTICLE II CONDITIONS PRECEDENT

### 2.1 Conditions of Initial Loans.

The obligation of each Lender to make its initial Loans and of each L/C Issuer to Issue, or cause to be Issued, the initial Letters of Credit hereunder is subject to satisfaction of the following conditions in a manner satisfactory to Agent:

(a) Loan Documents. Agent shall have received on or before the Closing Date all of the agreements, documents, instruments and other items set forth on the closing checklist attached hereto as Exhibit 2.1, other than those that are specified therein as permitted to be delivered after the Closing Date each in form and substance reasonably satisfactory to Agent;

(b) Availability. Not more than [REDACTED - Dollar Amount] in Revolving Loans shall be advanced on the Closing Date, and after giving effect to the consummation of the Related Transactions, payment of all costs and expenses in connection therewith, funding of the initial Loans and Issuance of the initial Letters of Credit, Availability shall be not less than [REDACTED - Dollar Amount];

(c) Related Transactions. The Related Transactions shall have closed (or contemporaneously with the initial advance under this Agreement will close) in the manner contemplated by the Related Agreements and shall otherwise be in form and substance reasonably satisfactory to Agent. All conditions precedent to the Related Transactions shall have been (or contemporaneously with the initial advance under this Agreement will be) met or

waived (provided that, to the extent materially adverse to the Lenders, such waiver may only be made with the consent of Agent) and the Related Transactions shall have been or contemporaneously with the initial advance under this Agreement will be consummated in accordance with the terms of the Purchase Agreement (without any amendment, modification or waiver of any of the provisions thereof that would be materially adverse to the Lenders without the consent of Agent) and all requirements of applicable law;

(d) Leverage. The Borrower shall have delivered evidence to the satisfaction of Agent acting reasonably demonstrating that the Senior Leverage Ratio for the twelve (12) month period ending March 31, 2014 shall not exceed 2.10:1.00 (assuming trade payables being paid currently, expenses and liabilities being paid in the ordinary course of business and without acceleration of sales or deterioration of working capital);

(e) Cancellation of HSBC Revolver. The Borrower shall have, not later than concurrently with the Closing Date, terminated its existing revolving credit facility with HSBC.

(f) Approvals. Agent shall have received (i) satisfactory evidence that the Credit Parties have obtained all required consents and approvals of all Persons including all requisite Governmental Authorities, to the execution, delivery and performance of this Agreement and the other Loan Documents and the consummation of the Related Transactions or (ii) an officer's certificate in form and substance reasonably satisfactory to Agent affirming that no such consents or approvals are required;

(g) Payment of Fees. The Borrower shall have paid (including by way of deduction from the initial advance hereunder) the fees required to be paid on the Closing Date in the respective amounts specified in Section 1.9 (including the fees specified in the Fee Letter), and shall have reimbursed Agent for all reasonable documented out-of-pocket fees, costs and expenses of closing required to be reimbursed by the Borrower hereunder and which are presented as of the Closing Date;

(h) Legal Opinions. Agent shall have received a favourable written opinion of Fasken Martineau DuMoulin LLP, Canadian counsel to the Credit Parties, Dorsey & Whitney LP and Shook, Hardy & Bacon LLP, U.S. counsel to the Credit Parties, and Chancery Chambers, Barbados counsel to the Credit Parties, covering such matters relating to the Credit Parties, this Agreement, and the other Loan Documents as Agent shall reasonably request (together with copies of all factual certificates and legal opinions delivered to such counsel in connection with such opinion upon which counsel has relied). All opinions and certificates referred to in this Section 2.1(g) shall be addressed to the Agent and the other Secured Parties and dated the Closing Date.

(i) Corporate Certificates. Agent shall have received:

(i) certified copies of the resolutions of the board of directors of each Credit Party approving, as appropriate, the Loans, this Agreement and the other Loan Documents, and all other documents, if any, to which such Credit Party is a party and evidencing authorization with respect to such documents; and

(ii) a certificate of the Secretary or an Assistant Secretary of each Credit Party, dated the Closing Date, and certifying (A) the name, title and true signature of each officer of such Person authorized to execute this Agreement and the other Loan Documents to which it is a party, and (B) that attached thereto is (a) a true and complete copy of the articles of incorporation and bylaws of each Credit Party, as amended to date, and (b) a recent certificate of status, certificate of compliance, good standing certificate or analogous certificate;

(j) Material Adverse Change. Agent shall be satisfied that, since December 31, 2013, there has not been a Closing Date Material Adverse Effect;

(k) Delivery of Financial Statements. The Sole Lead Arrangers shall have received (a) unaudited consolidated balance sheets and related statements of income and cash flows of the Borrower for each Fiscal Quarter ended after December 31, 2013 and at least forty-five (45) days prior to the Closing Date and (b) a pro forma consolidated balance sheet of Borrower as of the last day of the most recent fiscal month ended at least thirty (30) days prior to the Closing Date, prepared after giving effect to the Related Transactions as if the Related Transactions had occurred as of such date; provided, that each such pro forma financial statement shall be prepared in good faith by Borrower;

(l) "Know Your Customer" Information. Agent and Lenders shall have received all documentation and other information which they have requested the Borrower to provide which is required by bank regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the AML Legislation, the Patriot Act and The Office of Foreign Assets Control;

(m) Insurance. Agent shall have received satisfactory evidence that the insurance policies required by Section 4.6 are in full force and effect, together with appropriate evidence showing loss payable and additional insured clauses or endorsements, as required by Section 4.6, in favour of Agent;

(n) **[Intentionally Omitted]**

(o) Due Diligence. Agent shall have completed and be satisfied with its legal, regulatory and tax due diligence, including (i) a review of all material actions, suits, proceedings, claims or disputes at law, in equity, in arbitration or before any Governmental Authority, against any Credit Party or any of their respective Properties, (ii) satisfactory financial and accounting review of the Borrower conducted by a third party; (iii) satisfactory unqualified audited consolidated and consolidating financial statements of the Borrower and the Credit Parties for the fiscal years ended December 31, 2013 and 2012, including management letters, if any; (iv) satisfactory review of Borrower's financial model and projections for **[REDACTED - Time Period]** after the Closing Date; (v) satisfactory environmental reviews and audits; (vi) background checks; and (vii) satisfactory review of all insurance;

(p) Litigation; Orders. Agent shall be satisfied that there is no injunction, writ, temporary restraining order or any order of any nature has been issued by any court or other Governmental Authority purporting to enjoin or restrain the execution, delivery or performance

of this Agreement, any other Loan Document or any Related Agreement, or directing that the transactions provided for herein or therein not be consummated as herein or therein provided. Agent shall also be satisfied that there is no pending litigation, which if determined adversely, could reasonably be expected to have a Material Adverse Effect; and,

(q) Evidence of Solvency. Agent shall be satisfied, based on financial statements, projections and a certificate of the Chief Financial Officer of Borrower, that Borrower and each other Credit Party, after incurring the Indebtedness contemplated by this Agreement, will be Solvent.

(r) Other Documentation. Agent shall have received such other documents and instruments as are customary for transactions of this type which it shall have requested the Borrower to deliver before the Closing Date.

For the purpose of determining satisfaction with the conditions specified in this Section 2.1, each Lender that has signed and delivered this Agreement shall be deemed to have accepted, and to be satisfied with, each document or other matter required under this Section 2.1 unless the Agent shall have received written notice from such Lender prior to the Closing Date specifying its objection thereto.

## 2.2 Conditions to All Borrowings.

Except as otherwise expressly provided herein, no Lender or L/C Issuer shall be obligated to fund any Loan or incur any Letter of Credit Obligation, if, as of the date thereof:

(a) any representation or warranty by any Credit Party contained herein or in any other Loan Document is untrue or incorrect in any material respect (without duplication of any materiality qualifier contained therein) as of such date, except to the extent that such representation or warranty expressly relates to an earlier date (in which event such representations and warranties were untrue or incorrect in any material respect (without duplication of any materiality qualifier contained therein) as of such earlier date), and with respect to Revolving Loans, Issuances of Letters of Credit or Incremental Term Loans, the Persons providing such Revolving Loan, Letter of Credit or Incremental Term Loan have determined not to make such Revolving Loan, Letter of Credit or Incremental Term Loan; provided that with respect to an Incremental Term Loan the proceeds of which are used to finance a Permitted Acquisition within [REDACTED - Time Period] from the applicable Acquisition Agreement Signing Date, the representation and warranty in the first sentence of Section 3.6 shall be deemed to expressly relate to such Acquisition Agreement Signing Date, as a result of the fact that such representation or warranty is untrue or incorrect;

(b) any Default or Event of Default has occurred and is continuing or would reasonably be expected to result after giving effect to any Loan (or the incurrence of any Letter of Credit Obligation), and Agent or Required Revolving Lenders shall have determined not to make any Loan or incur any Letter of Credit Obligation as a result of that Default or Event of Default;



(c) with respect to Incremental Term Loans, the conditions set forth in subsection 1.1 (e) shall not be or have been satisfied; or

(d) there is any action, suit, proceeding, claim or dispute pending, or to the best knowledge of each Credit Party, threatened or contemplated, at law, in equity, in arbitration or before any Governmental Authority, against any Credit Party or any of their respective Properties which:

(i) purports to affect or pertain to this Agreement, any other Loan Document, or any of the transactions contemplated to take place thereunder;

(ii) would reasonably be expected to result in equitable relief or monetary judgment(s), individually or in the aggregate, in excess of [REDACTED - Dollar Amount]; or

(iii) seeks an injunction, writ, temporary restraining order or other equitable relief which would reasonably be expected to have a Material Adverse Effect.

The request by the Borrower and acceptance by the Borrower of the proceeds of any Loan or the incurrence of any Letter of Credit Obligations shall be deemed to constitute, as of the date thereof, (i) a representation and warranty by the Borrower that the conditions in this Section 2.2 have been satisfied or waived by the Required Lenders and (ii) a reaffirmation by each Credit Party of the granting and continuance of Agent's Liens, on behalf of itself and the Secured Parties, pursuant to the Collateral Documents.

### **ARTICLE III REPRESENTATIONS AND WARRANTIES**

The Credit Parties, jointly and severally, represent and warrant to Agent and each Lender that the following are, and after giving effect to the Related Transactions will be, true, correct and complete:

#### **3.1 Corporate Existence and Power.**

Each Credit Party:

(a) is a corporation, limited liability company, unlimited liability company, partnership or limited partnership, as applicable, duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation, organization or formation, as applicable;

(b) has the power and authority to execute, deliver, and perform its obligations under, the Loan Documents and the Related Agreements to which it is a party;

(c) has the power and authority and all governmental licenses, authorizations, Permits, consents and approvals to own its assets and carry on its business;

(d) is duly qualified as a foreign corporation, limited liability company, unlimited liability company, partnership or limited partnership, as applicable, and licensed and in

good standing, under the laws of each jurisdiction where its ownership, lease or operation of Property or the conduct of its business requires such qualification or license; and

- (e) is in compliance with all Requirements of Law;

except, in each case referred to in clause (c), clause (d) or clause (e), to the extent that the failure to do so would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

### 3.2 Corporate Authorization; No Contravention.

The execution, delivery and performance by each Credit Party of this Agreement, and any other Loan Document and Related Agreement to which such Person is party, have been duly authorized by all necessary action, and do not and will not:

- (a) contravene the terms of any of that Person's Organization Documents;

(b) conflict with or result in any breach or contravention of, or result in the creation of any Lien under, any document evidencing any Contractual Obligation to which such Person is a party or any order, injunction, writ or decree of any Governmental Authority to which such Person or its Property is subject; or

- (c) violate any Requirement of Law;

except, in each case referred to in clause (b) or clause (c) to the extent that the failure to do so would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

### 3.3 Governmental Authorization.

No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by, or enforcement against, any Credit Party of this Agreement, any other Loan Document or Related Agreement except (a) for recordings, registrations and filings in connection with the Liens granted to Agent under the Collateral Documents, (b) those obtained or made on or prior to the Closing Date and (c) in the case of any Related Agreement, those which, if not obtained or made, would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

### 3.4 Binding Effect.

This Agreement and each other Loan Document and Related Agreement to which any Credit Party is a party constitute the legal, valid and binding obligations of each such Person which is a party thereto, enforceable against such Person in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.

### 3.5 Litigation.

Except as specifically disclosed in Schedule 3.5 (as the same may be updated from time to time by the Borrower), there are no actions, suits, proceedings, claims or disputes pending, or to the best knowledge of each Credit Party, threatened or contemplated, at law, in equity, in arbitration or before any Governmental Authority, against any Credit Party or any of their respective Properties which:

(a) purport to affect or pertain to this Agreement, any other Loan Document or Related Agreement, or any of the transactions contemplated hereby or thereby;

(b) would reasonably be expected to result in equitable relief or monetary judgment(s), individually or in the aggregate, in excess of [REDACTED - Dollar Amount]; or

(c) seek an injunction, writ, temporary restraining order or other equitable relief which would reasonably be expected to have a Material Adverse Effect.

No injunction, writ, temporary restraining order or any order of any nature has been issued by any court or other Governmental Authority purporting to enjoin or restrain the execution, delivery or performance of this Agreement, any other Loan Document or any Related Agreement, or directing that the transactions provided for herein or therein not be consummated as herein or therein provided. As of the Closing Date, to each Credit Party's knowledge, no Credit Party is the subject of an audit or any review or investigation by any Governmental Authority (excluding the CRA, IRS, BIR and other taxing authorities) concerning the violation or possible violation of any Requirement of Law which would reasonably be expected to have a Material Adverse Effect.

### 3.6 No Default.

No Default or Event of Default exists or would result from the incurring of any Obligations by any Credit Party or the grant or perfection of Agent's Liens on the Collateral or the consummation of the Related Transactions. No Credit Party is in default under or with respect to any Contractual Obligation in any respect which, individually or together with all such defaults, would reasonably be expected to have a Material Adverse Effect.

### 3.7 Pension Plan and Benefit Plan Compliance; ERISA.

(a) As of the Closing Date, Schedule 3.7 lists all Canadian Benefit Plans and Canadian Pension Plans maintained or contributed to by each Credit Party, and indicates, for each Canadian Pension Plan, whether such Canadian Pension Plan is a defined benefits plan or a defined contribution plan. The Canadian Pension Plans listed in Schedule 3.7 are duly registered under the ITA and all other applicable laws which require registration. Each Credit Party has complied with and performed all of its obligations under and in respect of each such Canadian Pension Plan and Canadian Benefit Plan under the terms thereof, any funding agreements and all applicable laws (including any fiduciary, funding, investment and administration obligations), except for non-compliance which would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. 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 for non-payments which would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. There have been no improper withdrawals or applications of the assets of the Canadian Pension Plans or the Canadian Benefit Plans which would reasonably be expected to have a Material Adverse Effect. There are no outstanding disputes concerning the assets of the Canadian Pension Plans or the Canadian Benefit Plans that would reasonably be expected to have a Material Adverse Effect. Except to the extent that it would not reasonably be expected to have a Material Adverse Effect, each of the Canadian Pension Plans is fully funded on a solvency basis (using actuarial methods and assumptions which are consistent with the valuations last filed with the applicable Governmental Authorities and which are consistent with generally accepted actuarial principles).

(b) Schedule 3.7 sets forth, as of the Closing Date, a complete and correct list of, and that separately identifies, (a) all Title IV Plans, (b) all Multiemployer Plans and (c) all material U.S. Benefit Plans. Each U.S. Benefit Plan, and each trust thereunder, intended to qualify for tax exempt status under Section 401 or 501 of the Code or other Requirements of Law so qualifies. Except to the extent it would not reasonably be expected to have a Material Adverse Effect (x) each U.S. Benefit Plan is in compliance with applicable provisions of ERISA, the Code and other Requirements of Law, (y) there are no existing or pending (or to the knowledge of any Credit Party, threatened) claims (other than routine claims for benefits in the normal course), sanctions, actions, lawsuits or other proceedings or investigation involving any U.S. Benefit Plan to which any Credit Party incurs or otherwise has or could have an obligation or any Liability and (z) no ERISA Event is reasonably expected to occur. On the Closing Date, no ERISA Event has occurred in connection with which obligations and liabilities (contingent or otherwise) remain outstanding.

### 3.8 Margin Regulations; Use of Proceeds.

No Credit Party is engaged in the business of purchasing or selling Margin Stock or extending credit for the purpose of purchasing or carrying Margin Stock. Schedule 3.8 contains a description of the Credit Parties' sources and uses of funds on the Closing Date, including Loans and Letters of Credit made or Issued on the Closing Date and a funds flow memorandum detailing how funds from each source are to be transferred to particular uses.

### 3.9 Ownership of Property; Liens.

As of the Closing Date, the Real Estate listed in Schedule 3.9 constitutes all of the Real Estate of each Credit Party. As of the Closing Date, all of such Real Estate is leased. Each of the Credit Parties has good record and marketable title in fee simple to, or valid leasehold interests in, all Real Estate, and good and valid title to all owned personal property and valid leasehold interests in all leased personal property, in each instance, necessary or used in the ordinary conduct of their respective businesses, except for (a) Permitted Liens and (b) property valued at less than [REDACTED - Dollar Amount], in the aggregate. None of the Property of any Credit Party is subject to any Liens other than Permitted Liens. As of the Closing Date, Schedule 3.9 also describes any purchase options, rights of first refusal or other similar contractual rights pertaining to any Real Estate. All material permits required to have been issued or appropriate to

enable the Real Estate to be lawfully occupied and used for all of the purposes for which it is currently occupied and used have been lawfully issued and are in full force and effect, except for permits the absence of which would not reasonably be expected to have a Material Adverse Effect.

### 3.10 Taxes.

All federal, provincial, territorial, local and foreign income and franchise and other material tax returns, reports and statements (collectively, the “**Tax Returns**”) required to be filed by any Tax Affiliate have been filed with the appropriate Governmental Authorities, all such Tax Returns are true and correct in all material respects, and all taxes, assessments and other governmental charges and impositions reflected therein or otherwise due and payable have been paid prior to the date on which any Liability may be added thereto for non-payment thereof except for those contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves are maintained on the books of the appropriate Tax Affiliate in accordance with GAAP. As of the Closing Date, no Tax Return is, to its knowledge, under audit or examination by any Governmental Authority, and no notice of any audit or examination or any assertion of any claim for Taxes has been given or made by any Governmental Authority. Proper and accurate amounts have been withheld by each Tax Affiliate from their respective employees for all periods in full and complete compliance with the tax, social security and unemployment/employment insurance withholding provisions of applicable Requirements of Law and such withholdings have been timely paid to the respective Governmental Authorities. No Tax Affiliate has participated in a “reportable transaction” within the meaning of Treasury Regulation Section 1.6011-4(b) or has been a member of an affiliated, combined or unitary group other than the group of which a Tax Affiliate is the common parent.

### 3.11 Financial Condition.

(a) Each of (i) the audited consolidated balance sheet of the Borrower and its Subsidiaries dated December 31, 2012 and December 31, 2013, and the related audited consolidated statements of income and comprehensive income, changes in equity and cash flows for the Fiscal Year ended on that date and (ii) the unaudited interim consolidated balance sheet of the Borrower and its Subsidiaries dated March 31, 2014 and the related unaudited consolidated statements of income and comprehensive income, changes in equity and cash flows for the fiscal months then ended, in each case:

(i) were prepared in accordance with GAAP consistently applied throughout the respective periods covered thereby, except as otherwise expressly noted therein, subject to, in the case of the unaudited interim financial statements, normal year-end adjustments and the lack of footnote disclosures; and

(ii) present fairly in all material respects the consolidated financial position of the Borrower and the other Credit Parties as of the dates thereof and their financial performance and cash flows for the periods covered thereby.

(b) The *pro forma* unaudited consolidated balance sheet of the Borrower and its Subsidiaries dated March 31, 2014 delivered on the Closing Date and attached hereto as

Schedule 3.11(b) was prepared by the Borrower giving *pro forma* effect to the Related Transactions, was based on the unaudited consolidated and consolidating balance sheets of, the Borrower and its Subsidiaries dated March 31, 2014, and each of such balance sheets have been prepared in accordance with GAAP, with only such adjustments thereto as would be required in a manner consistent with GAAP.

(c) As of the Closing Date, there has been no Closing Date Material Adverse Effect since December 31, 2013, and at any time after the Closing Date that this representation is given, there shall have been no Material Adverse Effect since the Closing Date and the time the representation is made.

(d) The Credit Parties have no Indebtedness other than Indebtedness permitted pursuant to Section 5.5 and have no Contingent Obligations other than Contingent Obligations permitted pursuant to Section 5.9.

(e) The financial performance projections delivered on or prior to the Closing Date and attached hereto as Schedule 3.11(e), represent the Borrower's best good faith as at the Closing Date estimate of future financial performance and are based as at the Closing Date on assumptions believed by the Borrower to be fair and reasonable in light of current market conditions as at the Closing Date, it being acknowledged and agreed by Agent and Lenders that projections as to future events are not to be viewed as facts and that the actual results during the period or periods covered by such projections may differ from the projected results.

(f) All financial performance projections delivered to Agent following the Closing Date shall represent the Borrower's best good faith estimate of future financial performance at the time they are prepared and shall be based (at the time prepared) on assumptions believed by the Borrower to be fair and reasonable in light of market conditions as of the time such projections are made, it being acknowledged and agreed by Agent and Lenders that projections as to future events are not to be viewed as facts and that the actual results during the period or periods covered by such projections may differ from the projected results.

### 3.12 Environmental Matters.

Except as set forth in Schedule 3.12 (as the same may be updated from time to time by the Borrower), and except where any failures to comply would not reasonably be expected to result in, either individually or in the aggregate, a Material Adverse Effect, (a) the operations of each Credit Party are and have been in compliance with all applicable Environmental Laws, including obtaining, maintaining and complying with all Permits required by any applicable Environmental Law, (b) no Credit Party is party to, and no Real Estate currently (or to the knowledge of any Credit Party previously) owned, leased, subleased, operated or otherwise occupied by or for any such Person is subject to or the subject of, any Contractual Obligation or any pending (or, to the knowledge of any Credit Party, threatened) order, action, investigation, suit, proceeding, audit, claim, demand, dispute or notice of violation or of potential liability or similar notice relating in any manner to any Environmental Law, (c) no Lien in favour of any Governmental Authority securing, in whole or in part, Environmental Liabilities has attached to any Property of any Credit Party and, to the knowledge of any Credit Party, no facts, circumstances or conditions exist that could reasonably be expected to result in any such Lien

attaching to any such Property, (d) no Credit Party has caused or suffered to occur a Release of Hazardous Materials at, to or from any Real Estate, (e) all Real Estate currently (or to the knowledge of any Credit Party previously) owned, leased, subleased, operated or otherwise occupied by or for any such Credit Party is free of contamination by any Hazardous Materials, and (f) no Credit Party (i) is or has been engaged in, or has knowingly permitted any current or former tenant to engage in, operations in violation of any Environmental Law or (ii) knows of any facts, circumstances or conditions reasonably constituting notice of a violation of any Environmental Law, including receipt of any information request or notice of potential responsibility under any Environmental Laws. Each Credit Party has made available to Agent copies of all environmental reports, reviews and audits and all material documents existing as of the Closing Date pertaining to actual or potential Environmental Liabilities which would reasonably be expected to exceed [REDACTED - Dollar Amount], in each case to the extent such reports, reviews, audits and documents are in their possession, custody, control or otherwise reasonably available to the Credit Parties.

### 3.13 Regulated Entities.

None of any Credit Party, any Person controlling any Credit Party, or any Subsidiary of any Credit Party, is (a) an “investment company” within the meaning of the Investment Company Act of 1940 or (b) subject to regulation under any US or Canadian federal, provincial, state, territorial, local or foreign statute, rule or regulation limiting its ability to incur Indebtedness, pledge its assets or perform its Obligations under the Loan Documents.

### 3.14 Solvency.

Both before and after giving effect to (a) the Loans made and Letters of Credit Issued on or prior to the date this representation and warranty is made or remade, (b) the disbursement of the proceeds of such Loans to or as directed the Borrower, (c) the consummation of the Related Transactions, and (d) the payment and accrual of all transaction costs in connection with the foregoing, both the Credit Parties taken as a whole and the Borrower individually are Solvent.

### 3.15 Labour Relations.

There are no strikes, work stoppages, slowdowns or lockouts existing, pending (or, to the knowledge of any Credit Party, threatened) against or involving any Credit Party, except for those that would not, in the aggregate, reasonably be expected to have a Material Adverse Effect. Except as set forth in Schedule 3.15, as of the Closing Date, (a) there is no collective bargaining or similar agreement with any union, labour organization, works council or similar representative covering any employee of any Credit Party, (b) no petition for certification or election of any such representative is existing or pending with respect to any employee of any Credit Party and (c) no such representative has sought certification or recognition with respect to any employee of any Credit Party.

### 3.16 Intellectual Property.

Schedule 3.16 (as the same may be updated from time to time by the Borrower) sets forth a true and complete list of the following Intellectual Property each Credit Party owns, licenses or otherwise has the right to use: (i) Intellectual Property that is registered or subject to applications

for registration, (ii) Internet Domain Names and (iii) material Intellectual Property and material Software, separately identifying that owned and licensed to such Credit Party and including for each of the foregoing items (1) the owner, (2) the title, (3) the jurisdiction in which such item has been registered or otherwise arises or in which an application for registration has been filed, (4) as applicable, the registration or application number and registration or application date and (5) any IP Licenses or other rights (including franchises) granted by such Credit Party with respect thereto. Each Credit Party owns, or is licensed to use, all Intellectual Property reasonably necessary to conduct its business as currently conducted except for such Intellectual Property the failure of which to own or license would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. To the knowledge of each Credit Party, (a) the conduct and operations of the businesses of each Credit Party does not infringe, misappropriate, dilute, violate or otherwise impair any Intellectual Property owned by any other Person and (b) no other Person has contested any right, title or interest of any Credit Party in, or relating to, any Intellectual Property, other than, in each case of clause (a) and (b), as cannot reasonably be expected to affect the Loan Documents and the transactions contemplated therein and would not reasonably be expected to have, in the aggregate, a Material Adverse Effect.

### 3.17 Brokers' Fees; Transaction Fees.

Except as disclosed in Schedule 3.17 and except for fees payable to Agent and Lenders, none of the Credit Parties has any obligation to any Person in respect of any finder's, broker's or investment banker's fee in connection with the Related Transactions contemplated hereby.

### 3.18 Insurance.

Schedule 3.18 lists all insurance policies of any nature maintained, as of the Closing Date, for current occurrences by each Credit Party, including issuers, coverages and deductibles. Each of the Credit Parties and their respective Properties are insured with financially sound and reputable insurance companies which are not Affiliates of the Borrower, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses of the same size and character as the business of the Credit Parties and, to the extent relevant, owning similar Properties in localities where such Person operates.

### 3.19 Ventures, Subsidiaries and Affiliates; Outstanding Stock.

Except as set forth in Schedule 3.19, as of the Closing Date, no Credit Party has any Subsidiaries, is engaged in any joint venture or partnership with any other Person, or is an Affiliate of any other Person. All issued and outstanding Stock and Stock Equivalents of each of the Credit Parties are duly authorized and validly issued, fully paid, non-assessable, and, in the case of the Stock and Stock Equivalents of each Credit Party, other than the Borrower, are free and clear of all Liens other than those in favour of Agent, for the benefit of the Secured Parties. All such securities were issued in compliance with all applicable provincial, territorial, state and federal laws concerning the issuance of securities. All of the issued and outstanding Stock of each Credit Party, other than the Borrower, as of the Closing Date, is owned by each of the Persons and in the amounts set forth in Schedule 3.19. Except as set forth in Schedule 3.19, as at the Closing Date, there are no pre-emptive or other outstanding rights to purchase, options, warrants or similar rights or agreements pursuant to which any Credit Party, other than the



Borrower, may be required to issue, sell, repurchase or redeem any of its Stock or Stock Equivalents or any Credit Party may be required to issue, sell, repurchase or redeem any Stock or Stock Equivalents of its Subsidiaries. Set forth in Schedule 3.19 (as same may be updated from time to time by the Borrower) is a true and complete organizational chart of the Borrower and all of its Subsidiaries, which the Credit Parties shall update upon notice to Agent promptly following the incorporation, organization or formation of any Subsidiary and promptly following the completion of any Permitted Acquisition.

### 3.20 Jurisdiction of Organization; Chief Executive Office.

Schedule 3.20 (as the same may be updated from time to time by the Borrower) lists each Credit Party's jurisdiction of organization, legal name and organizational identification number, if any, and the location of such Credit Party's chief executive office or sole place of business or domicile (within the meaning of the Civil Code of Quebec), in each case as of the date hereof, and such Schedule 3.20 also lists all jurisdictions of organization and legal names of such Credit Party for the five years preceding the Closing Date.

### 3.21 Locations of Inventory, Equipment and Books and Records.

Each Credit Party's inventory and equipment (other than (i) inventory (A) with manufacturers and distributors, (B) samples with customers or sales representatives or (C) in transit or (ii) equipment (A) with repairers or (B) in transit) and books and records concerning the Collateral are kept at the locations listed in Schedule 3.21 (as updated from time to time by the Borrower and which Schedule 3.21 shall be promptly updated by the Credit Parties upon notice to Agent as permanent Collateral locations change). Each Credit Party that keeps records in the Province of Quebec relating to Collateral keeps a duplicate copy thereof at a location outside the Province of Quebec, as listed on Schedule 3.21.

### 3.22 Deposit Accounts and Other Accounts.

Schedule 3.22 (as the same may be updated from time to time by the Borrower) lists all banks and other financial institutions at which any Credit Party maintains deposit or other accounts, and such Schedule correctly identifies the name, address, telephone number and any other relevant contact information reasonably requested by Agent with respect to each depository, the name in which the account is held, a description of the purpose of the account, and the complete account number therefor.

### 3.23 Government Contracts.

Except as set forth in Schedule 3.23, as of the Closing Date, no Credit Party is a party to any contract or agreement with any Governmental Authority and no Credit Party's Accounts are subject to the Financial Administration Act (Canada), the Federal Assignment of Claims Act (31 U.S.C. Section 3727) or any similar provincial, territorial, local or foreign law.

### 3.24 Customer Trade Relations.

As of the Closing Date, there exists no actual or, to the knowledge of any Credit Party, threatened termination or cancellation of, or any material adverse modification or change in (a)

the business relationship of any Credit Party with any customer or group of related customers whose purchases during the preceding 12 calendar months caused them to be ranked among the ten largest customers of the Borrower and its Subsidiaries taken as a whole, or (b) the business relationship of any Credit Party with any supplier essential to its operations which would reasonably be expected to have a Material Adverse Effect.

### 3.25 Bonding; Licenses.

Except as set forth in Schedule 3.25, as of the Closing Date, no Credit Party is a party to or bound by any surety bond agreement, indemnification agreement therefor or bonding requirement with respect to products or services sold by it.

### 3.26 Purchase Agreement.

As of the Closing Date, (a) the Borrower has delivered to Agent a complete and correct copy of the Purchase Agreement (including all schedules, exhibits, amendments, supplements, modifications, assignments and all other documents delivered pursuant thereto or in connection therewith), (b) no Credit Party and (to its knowledge) no other Person party thereto is in default in the performance or compliance with any provisions thereof, (c) the Purchase Agreement complies in all material respects with, and the Closing Date Acquisition will be consummated in accordance with, all applicable laws, (d) the Purchase Agreement is in full force and has not been terminated, rescinded or withdrawn, (e) all requisite approvals by Governmental Authorities having jurisdiction over Seller, any Credit Party or the other Persons referenced therein with respect to the transactions contemplated by the Purchase Agreement have been obtained, and no such approvals impose any conditions to the consummation of the transactions contemplated by the Purchase Agreement or to the conduct by any Credit Party of its business thereafter, (f) to the best of each Credit Party's knowledge, none of the Seller's representations or warranties in the Purchase Agreement contain any untrue statement of a material fact, and (g) each of the representations and warranties given by each applicable Credit Party in the Purchase Agreement is true and correct in all material respects.

### 3.27 Status of Borrower.

Borrower has not engaged in any material business activities and does not own any Property other than (a) ownership of cash, Cash Equivalents and the Stock and Stock Equivalents of the Concordia Healthcare Inc., (b) activities and contractual rights incidental to (i) the ownership of Property referred to in Clause (a), (ii) the maintenance of its corporate existence, (iii) its status as a reporting issuer and (iv) performance of its obligations under the Loan Documents and Related Agreements to which it is a party. The Borrower is not a non-resident of Canada for the purpose of the *Income Tax Act* (Canada).

### 3.28 Full Disclosure.

None of the representations or warranties made by any Credit Party in the Loan Documents as of the date such representations and warranties are made or deemed made, and none of the statements contained in each exhibit, report, statement or certificate furnished by or on behalf of any Credit Party in connection with the Loan Documents (including the offering and disclosure materials, if any, delivered by or on behalf of any Credit Party to Agent or the Lenders

prior to the Closing Date), contains any untrue statement of a material fact or, to the knowledge of the Credit Parties, omits any material fact required to be stated therein or necessary to make the statements made therein, taken as a whole and in light of the circumstances under which they are made, not misleading as of the time when made or delivered.

### 3.29 Counter-Terrorism Regulations and Anti-Money Laundering.

Each Credit Party is and will remain in compliance with all applicable economic sanctions laws (including Executive Orders and implementing regulations as promulgated by the U.S. Treasury Department's Office of Foreign Assets Control) and all applicable anti-money laundering and counter-terrorism financing laws, including the provisions of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), the Criminal Code (Canada), the United Nations Act (Canada), 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, the Patriot Act, and other federal, provincial, territorial, local or foreign laws relating to "know your customer" and anti-money laundering rules and regulations. No Credit Party and no Subsidiary or Affiliate of a Credit Party (i) is a Person designated by the Canadian or U.S. government on any list set out in the United Nations Al-Qaida and Taliban Regulations, the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism or the Criminal Code or the specially Designated Nationals and Blocked Persons list (collectively, the "**Terrorist Lists**") with which a Canadian Person cannot deal with or otherwise engage in business transactions, (ii) is a Person who is otherwise the target of Canadian or U.S. economic sanctions laws such that a Canadian or U.S. Person cannot deal or otherwise engage in business transactions with such Person or (iii) is controlled by (including by virtue of such person being a director or owning voting shares or interests), or acts, directly or indirectly, for or on behalf of, any person or entity on any Terrorist List or a foreign government that is the target of Canadian economic sanctions prohibitions such that the entry into, or performance under, this Agreement or any other Loan Document would be prohibited under Canadian or U.S. law. 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 any applicable laws.

### 3.30 Patriot Act.

Each Credit Party is in compliance with (a) the Trading with the Enemy Act, and each of the foreign assets control regulations of the United States Treasury Department and any other enabling legislation or executive order relating thereto, (b) the Patriot Act and (c) other Canadian, U.S. or other applicable 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.

### 3.31 Regulatory Matters

(a) The Credit Parties have in full force and effect all Registrations that are required for the Credit Parties to conduct their respective businesses as presently conducted or as proposed to be conducted, except where the failure to do so would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. Each Credit Party has, and it and its Products are in conformance with, all Registrations required to conduct its respective businesses as now or currently proposed to be conducted except where the failure to have such Registrations would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. To the knowledge of each Credit Party, neither the FDA nor other Governmental Authority is considering limiting, suspending, or revoking such Registrations or adversely changing the marketing classification or labeling or other significant parameter affecting the Products of the Credit Parties, except where such actions would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. To the knowledge of each Credit Party, there is no false or misleading information or significant omission in any product application or other submission to the FDA or other Governmental Authority administering Public Health Laws. The Credit Parties have fulfilled and performed in all material respects their obligations under each Registration which are material to the business of the Borrower and its Subsidiaries taken as a whole, and no event has occurred or condition or state of facts exists which would constitute a breach or default, or would cause revocation or termination of any such Registration. To the knowledge of each Credit Party, no event has occurred or condition or state of facts exists which would present potential product liability related, in whole or in part, to Regulatory Matters which would reasonably be expected to have a Material Adverse Effect. Except as disclosed to the Agent, to the knowledge of each Credit Party, any third party that is a manufacturer or contractor for the Credit Parties is in compliance with all Registrations required by the FDA or comparable Governmental Authority and all Public Health Laws insofar as they reasonably pertain to the Products of the Credit Parties, save for non-compliance which would not, either individually or in the aggregate, have a Material Adverse Effect.

(b) All Products designed, developed, investigated, manufactured, prepared, assembled, packaged, tested, labeled, distributed, sold or marketed by or on behalf of the Credit Parties that are subject to Public Health Laws have been and are being designed, developed, investigated, manufactured, prepared, assembled, packaged, tested, labeled, distributed, sold and marketed in compliance with the Public Health Laws or any other applicable Requirement of Law, including, without limitation, clinical and non-clinical evaluation, product approval or clearance, premarketing notification, good manufacturing practices, labeling, advertising and promotion, record-keeping, establishment registration and device listing, reporting of recalls and adverse event reporting, save for non-compliance which would not, either individually or in the aggregate, have a Material Adverse Effect.

(c) No Credit Party is subject to any obligation which would reasonably be expected to have a Material Adverse Effect arising under an administrative or regulatory action, proceeding, investigation or inspection by or on behalf of a Governmental Authority, warning letter, notice of violation letter, consent decree or other notice, response or commitment made to or with a Governmental Authority with respect to Regulatory Matters, and, to the knowledge of each Credit Party, no such obligation has been threatened. There is no act, omission, event, or

circumstance of which any Credit Party has knowledge that would reasonably be expected to give rise to or lead to, any civil, criminal or administrative action, suit, demand, claim, complaint, hearing, demand letter, warning letter or proceeding against any Credit Party which would reasonably be expected to have a Material Adverse Effect and, to each Credit Party's knowledge, no Credit Party has any liability (whether actual or contingent) for failure to comply with any Public Health Laws which would reasonably be expected to have a Material Adverse Effect. There has not been any violation of any Public Health Laws by any Credit Party which would reasonably be expected, in the aggregate, to have a Material Adverse Effect. To the knowledge of each Credit Party, there are no civil or criminal proceedings relating to any Credit Party or any officer, director or employee of any Credit Party that involve a matter within or related to the FDA's or any other Governmental Authority's jurisdiction which would reasonably be expected to have a Material Adverse Effect.

(d) During the period of three calendar years immediately preceding the Closing Date, no Credit Party has introduced into commercial distribution any Products manufactured by or on behalf of any Credit Party or distributed any products on behalf of another manufacturer that were upon their shipment by any Credit Party adulterated or misbranded in violation of 21 U.S.C. § 331, or any applicable similar Public Health Law, except where such violation would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. Except as disclosed to the Agent, no Product has been seized, withdrawn, recalled, detained, or subject to a suspension (other than in the ordinary course of business) of research, manufacturing, distribution, or commercialization activity, and there are no facts or circumstances reasonably likely to cause (i) the seizure, denial, withdrawal, recall, detention, public health notification, safety alert or suspension of manufacturing or other activity relating to any Product; (ii) a change in the labeling of any Product suggesting a compliance issue or risk; or (iii) a termination, seizure or suspension of manufacturing, researching, distributing or marketing of any Product. No proceedings in the United States, Canada or any other jurisdiction seeking the withdrawal, recall, revocation, suspension, import detention, or seizure of any Product are pending or threatened against any Credit Party which would reasonably be expected to have a Material Adverse Effect.

(e) No Credit Party nor any of their respective officers, directors, employees, agents, or contractors (i) has been excluded or debarred from any federal healthcare program (including without limitation Medicare or Medicaid) or any other federal program or (ii) has received notice from the FDA or any other Governmental Authority with respect to debarment or disqualification of any Person that in case of either clause (i) or (ii) would reasonably be expected to have, in the aggregate, a Material Adverse Effect. No Credit Party nor any of their respective officers, directors, employees, agents or contractors has been convicted of any crime or engaged in any conduct for which (x) debarment is mandated or permitted by 21 U.S.C. § 335a or any similar law, or (y) such Person could be excluded from participating in the federal health care programs under Section 1128 of the Social Security Act or any similar law. No officer and to the knowledge of each Credit Party, no employee or agent of any Credit Party, has (A) made any untrue statement of material fact or fraudulent statement to the FDA or any other Governmental Authority; (B) failed to disclose a material fact required to be disclosed to the FDA or any other Governmental Authority; or (C) committed an act, made a statement, or failed to make a statement that would reasonably be expected to provide the basis for the FDA or any other Governmental Authority to invoke its policy respecting "Fraud, Untrue Statements of

Material Facts, Bribery, and Illegal Gratuities,” as set forth in 56 Fed. Reg. 46191 (September 10, 1991), or any similar law.

(f) Except as set forth on Schedule 3.31 and, in the case of clause (ii) and (iii) hereof, as could not reasonably be expected to have a Material Adverse Effect: (i) each Credit Party and, to their knowledge, their respective contract manufacturers are, and have been for the past three calendar years, in compliance with, and each Product in current commercial distribution is designed, manufactured, processed, prepared, assembled, packaged, labeled, stored, installed, serviced and held in compliance with, the current Good Manufacturing Practice regulations set forth in 21 C.F.R. Parts 210 and 211, as applicable, (ii) each Credit Party is in compliance with the written procedures, record-keeping and reporting requirements required by the FDA or any comparable Governmental Authority pertaining to the reporting of adverse events and recalls involving the Products, (iii) all Products are and have been labeled, promoted, and advertised in accordance with their Registration and approved labeling or within the scope of an exemption from obtaining such Registration, and (iv) each Credit Party’s establishments are registered with the FDA, as applicable, and each Product is listed with the FDA under the applicable FDA registration and adverse event reporting regulations for pharmaceuticals.

### 3.32 Certain Other Representations and Warranties.

As of the Closing Date (i) each of the representations and warranties contained in the Purchase Agreement made by each Credit Party is true and correct and (ii) to the knowledge of each Credit Party, each of the representations and warranties contained in the Purchase Agreement made by Persons other than any Credit Party is true and correct. Notwithstanding anything to the contrary expressed elsewhere herein, each representation and warranty made by any Credit Party in respect of any state or matter that existed, circumstance that prevailed or event that occurred, in each case in relation to any Credit Party that is not the Borrower and was not a Subsidiary of the Borrower before the Closing Date (an “**Acquired Credit Party**”) shall be deemed to be made to the knowledge of the Borrower immediately before such Acquired Credit Party was acquired.

## ARTICLE IV AFFIRMATIVE COVENANTS

Each Credit Party covenants and agrees that, so long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than contingent indemnification Obligations to the extent no claim giving rise thereto has been asserted) shall remain unpaid or unsatisfied:

#### 4.1 Financial Statements.

Each Credit Party shall maintain a system of accounting established and administered in accordance with sound business practices to permit the preparation of financial statements in conformity with GAAP (provided that financial statements that are not annually audited financial statements shall not be required to have footnote disclosures and are subject to normal year-end adjustments). The Borrower shall deliver to Agent, for distribution to each Lender, by Electronic Transmission:

(a) as soon as available, but not later than ninety (90) days after the end of each Fiscal Year, a copy of the audited consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such year and the related consolidated statements of income and comprehensive income, changes in equity and cash flows for such Fiscal Year, setting forth in each case in comparative form the figures for the previous Fiscal Year, and accompanied by the report of Collins Barrow, any nationally-recognized Canadian independent chartered accounting firm selected by the Borrower, or any other chartered accounting firm selected by the Borrower which is reasonably acceptable to Agent, which report shall (i) contain an unqualified opinion, stating that such consolidated financial statements present fairly in all material respects, the financial position of the Borrower and its Subsidiaries as at such Fiscal Year end and its financial performance and its cash flows for the periods indicated in conformity with GAAP and applicable securities laws, applied on a basis consistent with prior years, and (ii) not include any going concern qualification; and

(b) as soon as available, but not later than forty-five (45) days after the end of each of the first three Fiscal Quarters of each Fiscal Year, a copy of the unaudited consolidated balance sheet of the Borrower and its Subsidiaries, and the related consolidated statements of income and comprehensive income, changes in equity and cash flows as of the end of such Fiscal Quarter and for the portion of the Fiscal Year then ended, all certified on behalf of the Borrower by an appropriate Responsible Officer of the Borrower as fairly presenting, in all material respects, the financial position of the Borrower and its Subsidiaries as at such Fiscal Quarter end and its financial performance and its cash flows for such fiscal period then ended in accordance with GAAP and applicable securities laws, subject to normal year-end adjustments and absence of footnote disclosures.

#### 4.2 Certificates; Other Information.

The Borrower shall furnish to Agent, for distribution to each Lender, by Electronic Transmission:

(a) together with each delivery of financial statements pursuant to subsections 4.1(a) and 4.1(b), (i) a management discussion and analysis report, in reasonable detail, signed by the chief financial officer of the Borrower, describing the operations and financial condition of the Credit Parties and their Subsidiaries for the Fiscal Quarter and the portion of the Fiscal Year then ended (or for the Fiscal Year then ended in the case of annual financial statements), and (ii) a report setting forth in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year and the corresponding figures from the most

recent projections for the current Fiscal Year delivered pursuant to subsection 4.2(e) and discussing the reasons for any significant variations;

(b) concurrently with the delivery of the financial statements referred to in subsections 4.1(a) and 4.1(b) above, a fully and properly completed Compliance Certificate in the form of Exhibit 4.2(b), certified on behalf of the Borrower by a Responsible Officer of the Borrower;

(c) promptly after the same are sent, copies of all financial statements and reports which any Credit Party sends to its shareholders or other equity holders, as applicable, generally, and promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by the Borrower or any other Credit Party with any securities commission, stock exchange or similar entity, and all materials distributed out of the ordinary course by the Borrower to its shareholders and which relate to matters in which any Lender or the Agent, in such capacities, can reasonably be expected to have an interest;

(d) as soon as available and in any event no later than the last day of each Fiscal Year of the Borrower, projections of the Credit Parties' consolidated and consolidating financial performance for the forthcoming Fiscal Year on a month by month basis;

(e) promptly upon receipt thereof, copies of any reports submitted by the certified chartered accountants in connection with each annual, interim or special audit or review of any type of the financial statements or internal control systems of any Credit Party made by such accountants, including any comment letters submitted by such accountants to management of any Credit Party in connection with their services;

(f) from time to time, if Agent determines that obtaining appraisals is necessary in order for Agent or any Lender to comply with applicable laws or regulations (including any appraisals required to comply with FIRREA), and at any time if a Default or an Event of Default shall have occurred and be continuing, Agent may, or may require the Borrower to, in either case at the Borrower's expense, obtain appraisals in form and substance and from appraisers reasonably satisfactory to Agent stating the then current fair market value of all or any portion of the personal property of any Credit Party and the fair market value or such other value as determined by Agent (for example, replacement cost for purposes of Flood Insurance) of any Real Estate of any Credit Party;

(g) together with each Compliance Certificate delivered pursuant to subsection 4.2(b), a certificate of a Responsible Officer of the Borrower setting forth in reasonable detail any Margin Stock owned by each Credit Party as of date of the applicable Compliance Certificate; and

(h) promptly, such additional business, financial, insurance, corporate affairs, perfection certificates and other information as Agent may from time to time reasonably request.



#### 4.3 Notices.

The Borrower shall notify promptly Agent of each of the following (and in no event later than three (3) Business Days after a Responsible Officer becomes aware thereof, unless otherwise provided in this Section 4.3):

(a) the occurrence or existence of any Default or Event of Default, or any event or circumstance that is reasonably expected by the Borrower to become a Default or Event of Default;

(b) any breach or non-performance of, or any default under, any Contractual Obligation of any Credit Party, or any violation of, or non-compliance with, any Requirement of Law, which would reasonably be expected to result, either individually or in the aggregate, in a Material Adverse Effect, including a description of such breach, non-performance, default, violation or non-compliance and the steps, if any, such Person has taken, is taking or proposes to take in respect thereof;

(c) any dispute, litigation, investigation, proceeding or suspension which may exist at any time between any Credit Party and any Governmental Authority which would reasonably be expected to result, either individually or in the aggregate, in a Material Adverse Effect.

(d) (i) no later than five (5) Business Days after a Responsible Officer becomes aware, the commencement of, or any material development in, any litigation or proceeding affecting any Credit Party or any Property or Product of any Credit Party (A) in which the amount of damages claimed is [REDACTED - Dollar Amount] (or its equivalent in another currency or currencies) or more, (B) which, if adversely determined, would reasonably be expected to have a Material Adverse Effect, or (C) in which the relief sought is an injunction or other stay of the performance of this Agreement, any other Loan Document or any Related Agreement or (ii) no later than ten (10) Business Days after a Responsible Officer becomes aware, which alleges potential or actual material violations of any Public Health Law;

(e) (i) no later than five (5) Business Days after a Responsible Officer becomes aware, the receipt by any Credit Party of any notice of violation of or potential liability or similar notice under Environmental Law, where the subject matter thereof would reasonably be expected to have a Material Adverse Effect or cause actual or potential Environmental Liabilities which would reasonably be expected to exceed [REDACTED - Dollar Amount], (ii) (A) unpermitted Releases, (B) the existence of any condition that could reasonably be expected to result in violations of or Liabilities under, any Environmental Law or (C) the commencement of, or any material change to, any action, investigation, suit, proceeding, audit, claim, demand, dispute alleging a violation of or Liability under any Environmental Law which in the case of clauses (A), (B) and (C) above, in the aggregate for all such clauses, would reasonably be expected to result in Material Adverse Effect, (iii) the receipt by any Credit Party of notification that any Property of any Credit Party is subject to any Lien in favour of any Governmental Authority securing, in whole or in part, Environmental Liabilities (except where such Liens would not reasonably be expected to result in, either individually or in the aggregate, a Material Adverse

Effect) and (iv) any proposed acquisition or lease of Real Estate, if such acquisition or lease would have a reasonable likelihood of resulting in Environmental Liabilities;

(f) (i) on or prior to any filing by any ERISA Affiliate of any notice of any reportable event under Section 4043 of ERISA, or intent to terminate any Title IV Plan, a copy of such notice (ii) promptly, and in any event within ten (10) days, after any officer of any ERISA Affiliate knows or has reason to know that a request for a minimum funding waiver under Section 412 of the Code has been filed with respect to any Title IV Plan or Multiemployer Plan, a notice describing such waiver request and any action that any ERISA Affiliate proposes to take with respect thereto, together with a copy of any notice filed with the PBGC or the IRS pertaining thereto, and (iii) promptly, and in any event within ten (10) days after any officer of any ERISA Affiliate knows or has reason to know that an ERISA Event will or has occurred, a notice describing such ERISA Event, and any action that any ERISA Affiliate proposes to take with respect thereto, together with a copy of any notices received from or filed with the PBGC, IRS, Multiemployer Plan or other Benefit Plan pertaining thereto;

(g) any Material Adverse Effect subsequent to the date of the most recent audited financial statements delivered to Agent and Lenders pursuant to this Agreement;

(h) any material change in accounting policies or financial reporting practices by any Credit Party;

(i) any labour controversy resulting in or threatening to result in any strike, work stoppage, boycott, shutdown or other labour disruption against or involving any Credit Party if the same would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect;

(j) the creation, establishment or acquisition of any Subsidiary or the issuance by or to any Credit Party of any Stock or Stock Equivalent of a Credit Party, except for any issuance of Stock or Stock Equivalents by the Borrower;

(k) (i) the creation, or filing with the CRA, the IRS, the BIR or any other Governmental Authority, of any Contractual Obligation or other document extending, or having the effect of extending, the period for assessment or collection of any income or franchise or other material taxes with respect to any Tax Affiliate and (ii) the creation of any Contractual Obligation of any Tax Affiliate, or the receipt of any request directed to any Tax Affiliate, to make any material adjustment, by reason of a change in accounting method or otherwise;

(l) no later than five (5) Business Days after a Responsible Officer becomes aware, (i) any notice that the FDA or any other similar Governmental Authority is limiting, suspending or revoking any Registration, changing the market classification, distribution pathway or parameters, or labeling of the Products of the Credit Parties, or considering any of the foregoing; (ii) any Credit Party becoming subject to any administrative or regulatory action, inspection, Form FDA 483 observation, warning letter, notice of violation letter, or other notice, response or commitment made to or with the FDA or any comparable Governmental Authority, or any Product of any Credit Party being seized, withdrawn, recalled, detained, or subject to a suspension of manufacturing, or the commencement of any proceedings in the United States,

Canada or any other jurisdiction seeking the withdrawal, recall, suspension, import detention, or seizure of any Product are pending or threatened against the Credit Parties; and (iii) any voluntary withdrawal or recall of any Product by any Credit Party which results in aggregate costs or loss of revenue of an amount in excess of [REDACTED - Dollar Amount], or which would, in the aggregate, have a Material Adverse Effect;

(m) (i) any Lien (other than a Permitted Lien) is registered or claim made against any Credit Party's Property or (ii) any event occurs in either case of (i) and (ii) that could reasonably be expected to have a Material Adverse Effect on the aggregate value of any Credit Party's Property or the Liens thereon in favour of the Agent;

(n) no later than five (5) Business Days after a Responsible Officer becomes aware, it knows or has reason to know that any application or registration relating to any Credit Party's material Intellectual Property (now or hereafter existing) may become abandoned or of any adverse determination or development (including the institution of, or any adverse determination or development in, any proceeding in the Canadian Intellectual Property Office or the United States Patent and Trade-mark Office or the United States Copyright Office or any court) regarding such Credit Party's ownership of any material Intellectual Property, its rights to register the same, or to keep and maintain the same.

Each notice pursuant to this Section 4.3 shall be in electronic form accompanied by a statement by a Responsible Officer of the Borrower, on behalf of the Borrower, setting forth details of the occurrence referred to therein, and stating what action the Borrower or other Person proposes to take with respect thereto and at what time. Each notice under subsection 4.3(a) shall describe with particularity any and all clauses or provisions of this Agreement or other Loan Document that have been breached or violated.

#### 4.4 Preservation of Corporate Existence, Etc.

Each Credit Party shall:

(a) preserve and maintain in full force and effect its organizational existence and good standing under the laws of its jurisdiction of incorporation, organization or formation, as applicable, except as permitted by Section 5.3;

(b) preserve and maintain in full force and effect all rights, privileges, qualifications, permits, licenses and franchises necessary in the normal conduct of its business except as permitted by Section 5.3 and sales of assets permitted by Section 5.2 and except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect;

(c) use its commercially reasonable efforts, in the Ordinary Course of Business, to preserve its business organization and preserve the goodwill and business of the customers, suppliers and others having material business relations with it;

(d) preserve or renew all of its registered Trademarks, the non-preservation of which would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect; and

(e) conduct its business and affairs without infringement of or interference with any Intellectual Property of any other Person in any material respect and shall comply in all material respects with the terms of its IP Licenses except, in each case, as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

#### 4.5 Maintenance of Property.

(a) Each Credit Party shall maintain and preserve all its Property which is used or useful in its business in good working order and condition, ordinary wear and tear excepted and shall make all necessary repairs thereto and renewals and replacements thereof except where the failure to do so would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(b) Each Credit Party shall take all actions necessary or commercially reasonable to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of such Credit Party's Intellectual Property (now or hereafter existing), including the filing of applications for renewal, affidavits or declarations of use, affidavits of non-contestability and opposition and interference and cancellation proceedings, where a failure to obtain or maintain such registration would reasonably be expected to have a Material Adverse Effect. In the event that any of a Credit Party's Intellectual Property is infringed upon, or misappropriated or diluted by a third party, such Credit Party shall notify Agent promptly after such Credit Party learns thereof. Such Credit Party shall, unless such Credit Party shall reasonably determine that such Intellectual Property is in no way material to the conduct of its business or operations, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, if such Credit Party reasonably determines that such suit would have a reasonable probability of success.

#### 4.6 Insurance.

(a) Each Credit Party shall (i) maintain or cause to be maintained in full force and effect all policies of insurance of any kind with respect to the Property and businesses of the Credit Parties (including (to the extent applicable to its business and Property) policies of life, fire, theft, product liability, public liability, Flood Insurance, property damage, other casualty, employee fidelity, workers' compensation, business interruption and employee health and welfare insurance) with financially sound and reputable insurance companies or associations (in each case that are not Affiliates of the Borrower) of a nature and providing such coverage as is sufficient and as is customarily carried by businesses of the size and character of the business of the Credit Parties and (ii) cause all such insurance relating to any Property or business of any Credit Party to name Agent as additional insured or loss payee as agent for the Lenders, as appropriate. All policies of insurance on real and personal Property of the Credit Parties will contain an endorsement, in form and substance acceptable to Agent, showing loss payable to Agent and extra expense and business interruption endorsements. Such endorsement, or an independent instrument furnished to Agent, will provide that the insurance companies will give Agent at least 30 days' prior written notice before any such policy or policies of insurance shall be altered or canceled and that no act or default of the Credit Parties or any other Person shall affect the right of Agent to recover under such policy or policies of insurance in case of loss or

damage. Each Credit Party shall direct all present and future insurers under its "All Risk" policies of property insurance to pay all proceeds payable thereunder directly to Agent. If any insurance proceeds are paid by cheque, draft or other instrument payable to any Credit Party and Agent jointly, Agent may endorse such Credit Party's name thereon and do such other things as Agent may deem advisable to reduce the same to cash. Agent reserves the right at any time, upon review of each Credit Party's risk profile, to require additional forms and limits of insurance to comply with the foregoing provisions of this Section 4.6. Notwithstanding the requirement in subsection (i) above, Flood Insurance shall not be required for (x) Real Estate not located in a Special Flood Hazard Area, or (y) Real Estate located in a Special Flood Hazard Area in a community that does not participate in the National Flood Insurance Program. Notwithstanding the foregoing, the obligation to maintain business interruption insurance shall not apply until ninety (90) days after the Closing Date.

(b) Unless the Credit Parties provide Agent with evidence of the insurance coverage required by this Agreement (including Flood Insurance), Agent may purchase insurance (including flood insurance) at the Credit Parties' expense to protect Agent's and Lenders' interests, including interests in the Credit Parties' properties. This insurance may, but need not, protect the Credit Parties' interests. The coverage that Agent purchases may not pay any claim that any Credit Party makes or any claim that is made against such Credit Party in connection with said Property. The Borrower may later cancel any insurance purchased by Agent, but only after providing Agent with evidence that there has been obtained insurance as required by this Agreement. If Agent purchases insurance in accordance with the foregoing, the Credit Parties will be responsible for the costs of that insurance, including interest and any other charges Agent may impose in connection with the placement of insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance shall be added to the Obligations. The costs of the insurance may be more than the cost of insurance the Borrower may be able to obtain on its own.

#### 4.7 Payment of Obligations.

Each Credit Party shall pay, discharge and perform as the same shall become due and payable or required to be performed, all their respective obligations and liabilities material to the conduct of their respective businesses, including:

(a) all Tax liabilities, assessments and governmental charges or levies upon it or its Property, unless the same are being contested in good faith by appropriate proceedings diligently prosecuted which stay the filing or enforcement of any Lien and for which adequate reserves in accordance with GAAP are being maintained by such Person;

(b) all lawful claims which, if unpaid, would by law become a Lien (other than a Permitted Lien) upon its Property unless the same are being contested in good faith by appropriate proceedings diligently prosecuted which stay the imposition or enforcement of any Lien and for which adequate reserves in accordance with GAAP are being maintained by such Person;

(c) all Indebtedness, as and when due and payable, but subject to any subordination provisions contained herein, in any other Loan Documents and/or in any

instrument or agreement evidencing such Indebtedness; provided that it shall not be a default under this paragraph (c) if such Indebtedness, individually or in the aggregate, is less than [REDACTED - Dollar Amount];

(d) the performance of all obligations under any Contractual Obligation to such Credit Party is bound, or to which it or any of its Property is subject, including the Related Agreements, except where the failure to perform would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect; and

(e) payments to the extent necessary to avoid the enforcement of a Lien with respect to, or the involuntary termination of any underfunded Benefit Plan.

#### 4.8 Compliance with Laws; Pension Plans and Benefit Plans.

(a) Each Credit Party shall comply with all Requirements of Law and Permits (including without limitation, all Registrations) of any Governmental Authority having jurisdiction over it, its business or its Products, except where such failures to comply would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. Without limiting the generality of the foregoing, each Credit Party shall comply with all Public Health Laws and their implementation by any applicable Governmental Authority and all lawful requests of any Governmental Authority applicable to its Products, except where the failure to do so would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. All Products developed, manufactured, tested, distributed or marketed by or on behalf of any Credit Party that are subject to the jurisdiction of the FDA or comparable Governmental Authority shall be developed, tested, manufactured, distributed and marketed in compliance with the Public Health Laws and any other Requirements of Law, except where the failure to do so would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, including, without limitation, product approval or premarket notification, good manufacturing practices, labeling, advertising, record-keeping, and adverse event reporting, and have been and are being tested, investigated, distributed, marketed, and sold in compliance with Public Health Laws and all other Requirements of Law, except where the failure to do so would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(b) For each existing, or hereafter adopted, Canadian Pension Plan and Canadian Benefit Plan, each Credit Party shall in a timely fashion comply with and perform in all material respects all of its obligations under and in respect of such Canadian Pension Plan or Canadian Benefit Plan, including under any funding agreements and all applicable laws (including any fiduciary, funding, investment and administration obligations), except where failure to do so would result, in the aggregate, in less than [REDACTED - Dollar Amount] of liability to the Credit Parties, taken as a whole.

(c) All employer or employee payments, contributions or premiums required to be remitted, paid to or in respect of each Canadian Pension Plan or Canadian Benefit Plan shall be paid or remitted by each Credit Party in a timely fashion in accordance with the terms thereof, any funding agreements and all applicable laws, except where failure to do so would result, in the aggregate, in less than [REDACTED - Dollar Amount] of liability to the Credit Parties, taken as a whole.

(d) The Borrower shall deliver to Agent (i) if requested by Agent, copies of each annual and other return, report or valuation with respect to each Canadian Pension Plan as filed with any applicable Governmental Authority; (ii) promptly after receipt thereof, a copy of any direction, order, notice, ruling or opinion that any Credit Party may receive from any applicable Governmental Authority with respect to any Canadian Pension Plan which would reasonably be expected to result in a liability to a Credit Party of [REDACTED - Dollar Amount] or more; and (iii) notification within 30 days of any increases having a cost to one or more of the Credit Parties in excess of [REDACTED - Dollar Amount] per annum in the aggregate, in the benefits of any existing Canadian Pension Plan or Canadian Benefit Plan, or the establishment of any new Canadian Pension Plan or Canadian Benefit Plan, or the commencement of contributions to any such plan to which any Credit Party was not previously contributing.

#### 4.9 Inspection of Property and Books and Records.

Each Credit Party shall maintain proper books of record and account, in which full, true and correct entries in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of such Person. Each Credit Party shall, with respect to each owned, leased, or controlled property, during normal business hours and upon reasonable advance notice (unless an Event of Default shall have occurred and be continuing, in which event no notice shall be required and Agent shall have access at any and all times during the continuance thereof): (a) provide reasonable access during regular business hours to such property to Agent and any of its Related Persons, no more frequently than annually (unless an Event of Default shall have occurred and be continuing, in which event there shall be no annual limit); and (b) permit Agent and any of its Related Persons to conduct field examinations, audit, inspect and make extracts and copies (or take originals if reasonably necessary) from all of such Credit Party's books and records, and evaluate and make physical verifications of the Collateral in any manner and through any medium that Agent considers advisable, in each instance, at the Credit Parties' expense; provided the Credit Parties shall only be obligated to reimburse Agent for the documented reasonable expenses for one such field examinations, audits and inspections per calendar year or more frequently if an Event of Default has occurred and is continuing. Any Lender may accompany Agent or its Related Persons in connection with any inspection at such Lender's expense. Each Credit Party which keeps records relating to Collateral in the Province of Quebec shall at all times keep a duplicate copy thereof at a location outside the Province of Quebec, as listed in Schedule 3.21(as may be updated from time to time by the Borrower).

#### 4.10 Use of Proceeds.

The Borrower shall use the proceeds of (a) the Term Loan solely as follows: first, to assist with the payment on the Closing Date of the purchase price under the Purchase Agreement, and then to pay costs and expenses of the Related Transactions and costs and expenses required to be paid pursuant to Section 2.1, and (b) the Revolving Loans for working capital, capital expenditures and other general corporate purposes not in contravention of any Requirement of Law and not in violation of this Agreement; provided, however, in no event may proceeds of Revolving Loans be used, directly or indirectly, to make an optional prepayment of the Term Loans. The Borrower shall use proceeds of Incremental Facilities solely as provided in subsection 1.1(e)(ii)(d).

#### 4.11 Cash Management Systems.

Each Credit Party shall enter into, and cause each depository, securities intermediary or futures intermediary to enter into, Control Agreements providing for springing cash dominion with respect to all material deposit, securities, futures or similar account maintained by such Person (other than (a) any payroll account so long as such payroll account is a zero balance account (b) petty cash accounts, amounts on deposit in which do not exceed [REDACTED - Dollar Amount] in the aggregate at any one time, and (c) withholding tax and fiduciary accounts) as of or after the Closing Date. In addition, at Agent's request, Credit Parties will enter into Control Agreements providing for springing cash dominion over disbursement accounts as of the Closing Date, except as set forth in the preceding sentence. Unless and until an Event of Default has occurred and is continuing, Agent shall not deliver to the relevant depository, securities intermediary or futures intermediary a notice or other instruction which provides for exclusive control over such account by Agent. The Credit Parties shall not maintain cash on deposit in disbursement accounts in excess of 125% of the maximum anticipated outstanding balance of cheques and wire transfers payable from such accounts and amounts necessary to meet minimum balance requirements. Notwithstanding the foregoing, the Credit Parties shall not be required to enter in to any Control Agreements until ninety (90) days after the Closing Date.

#### 4.12 Landlord Agreements.

Each Credit Party shall use commercially reasonable efforts to obtain a landlord agreement or bailee or mortgagee waivers, as applicable, from the lessor of each leased property leased by such Credit Party, bailee (other than any manufacturer or distributor) in possession of any Collateral pursuant to any Contractual Obligation to such Credit Party or mortgagee of any Real Estate owned by such Credit Party with respect to each location where any Collateral valued in excess of [REDACTED - Dollar Amount] is stored or located, which agreement shall be reasonably satisfactory in form and substance to Agent.

#### 4.13 Further Assurances.

(a) Each Credit Party shall ensure that all written information, exhibits and reports furnished by a Credit Party to Agent or the Lenders do not and will not contain any untrue statement of a material fact and do not and will not omit to state any material fact or any fact necessary to make the statements contained therein not misleading in light of the



circumstances in which made, and will promptly disclose to Agent and the Lenders and correct any defect or error that may be discovered therein or in any Loan Document or in the execution, acknowledgement or recordation thereof.

(b) Promptly upon request by Agent, the Credit Parties shall take such additional actions and execute such documents as Agent may reasonably require from time to time in order (i) to carry out more effectively the purposes of this Agreement or any other Loan Document, (ii) to subject to the Liens created by any of the Collateral Documents any of the Properties, rights or interests covered by any of the Collateral Documents, (iii) subject to customary "Funds Certain Provisions" with respect to perfection of Liens on assets acquired in a Permitted Acquisition or other Investment permitted hereunder, to perfect and maintain the validity, effectiveness and priority of any of the Collateral Documents and the Liens intended to be created thereby, and (iv) to better assure, convey, grant, assign, transfer, preserve, protect and confirm to the Secured Parties the rights granted or now or hereafter intended to be granted to the Secured Parties under any Loan Document. Without limiting the generality of the foregoing and except as otherwise approved in writing by Required Lenders, the Credit Parties shall cause each of their Subsidiaries (that is not an Excluded Subsidiary) promptly after formation or acquisition thereof, to guarantee the Obligations and to cause each such Subsidiary to grant to Agent, for the benefit of the Secured Parties, a security interest in, subject to the limitations set forth herein and in the Collateral Documents, all of such Subsidiary's Property to secure such guarantee. Furthermore and except as otherwise approved in writing by Required Lenders, each Credit Party shall pledge, and shall cause each of its Subsidiaries (that is not an Excluded Subsidiary) to pledge, all of the Stock and Stock Equivalents of each of its Subsidiaries (that is not an Excluded Subsidiary), in each instance, to Agent, for the benefit of the Secured Parties, to secure the Obligations promptly after the formation or acquisition of such Subsidiary. The Credit Parties shall deliver, or cause to be delivered, to Agent, appropriate resolutions, secretary certificates, certified Organizational Documents and, if requested by Agent, legal opinions relating to the matters described in this Section 4.13 (which opinions shall be in form and substance reasonably acceptable to Agent and, to the extent applicable, substantially similar to the opinions delivered on the Closing Date), in each instance with respect to each Credit Party formed or acquired after the Closing Date. In connection with each pledge of Stock and Stock Equivalents, the Credit Parties shall deliver, or cause to be delivered, to Agent, irrevocable proxies and stock powers and/or assignments, as applicable, duly executed in blank. In the event any Credit Party acquires any owned Real Estate with a fair market value in excess of [REDACTED - Dollar Amount], simultaneously with such acquisition, such Person shall execute and/or deliver, or cause to be executed and/or delivered, to Agent, (v) an appraisal complying with FIRREA if such Property is located in the United States, (w) within forty-five days of receipt of notice from Agent that Real Estate is located in a Special Flood Hazard Area, Federal Flood Insurance as required by subsection 4.6(a) for Real Estate not located in a flood plain a certificate evidencing that fact or for Real Estate located in a flood plain, flood insurance in an amount equal to the full fair market value of the Real Estate, (x) a fully executed Mortgage, in form and substance reasonably satisfactory to Agent together with a lender's title insurance policy issued by a title insurer reasonably satisfactory to Agent, in form and substance and in an amount reasonably satisfactory to Agent insuring that the Mortgage is a valid and enforceable first priority Lien on the respective property, free and clear of all defects, encumbrances and Liens (other than Permitted Liens), (y) then current as-built surveys, certified to Agent by a licensed surveyor sufficient to allow the issuer of the lender's title insurance policy to issue such policy without a survey exception and

(z) an environmental site assessment prepared by a qualified firm reasonably acceptable to Agent, in form and substance satisfactory to Agent.

(c) Without limiting the generality of the foregoing, to the extent reasonably necessary to maintain the continuing priority of the Lien of any existing Mortgages as security for the Obligations in connection with the incurrence of an Incremental Facility, as determined by Agent in its reasonable discretion, the applicable Credit Party to any Mortgages shall within thirty (30) days of such funding or incurrence (or such later date as agreed by Agent) (i) enter into and deliver to Agent, at the direction and in the reasonable discretion of Agent, a mortgage modification or new Mortgage in proper form for recording in the relevant jurisdiction and in a form reasonably satisfactory to Agent, (ii) cause to be delivered to Agent for the benefit of the Secured Parties an endorsement to the title insurance policy, date down(s) or other evidence reasonably satisfactory to Agent insuring that the priority of the Lien of the Mortgages as security for the Obligations has not changed and confirming and/or insuring that since the issuance of the title insurance policy there has been no change in the condition of title and there are no intervening liens or encumbrances which may then or thereafter take priority over the Lien of the Mortgages (other than those expressly permitted by Section 5.1(c)) and (iii) deliver, at the request of Agent, to Agent and/or all other relevant third parties, all other items reasonably necessary to maintain the continuing priority of the Lien of the Mortgages as security for the Obligations.

#### 4.14 Environmental Matters.

Each Credit Party shall comply with, and maintain its Real Estate, whether owned, leased, subleased or otherwise operated or occupied, in compliance with, all applicable Environmental Laws (including by implementing any Remedial Action necessary to achieve such compliance) or that is required by orders and directives of any Governmental Authority except where the failure to comply would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect. Without limiting the foregoing, if an Event of Default is continuing or if Agent at any time has a reasonable basis to believe that there exist violations of Environmental Laws by any Credit Party or that there exist any Environmental Liabilities, then each Credit Party shall, promptly upon receipt of request from Agent, cause the performance of, and allow Agent and its Related Persons access to such Real Estate for the purpose of conducting, such environmental audits and assessments, including subsurface sampling of soil and groundwater, and cause the preparation of such reports, in each case as Agent may from time to time reasonably request. Such audits, assessments and reports, to the extent not conducted by Agent or any of its Related Persons, shall be conducted and prepared by reputable environmental consulting firms reasonably acceptable to Agent and shall be in form and substance reasonably acceptable to Agent.

### ARTICLE V NEGATIVE COVENANTS

Each Credit Party covenants and agrees that, so long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than contingent indemnification Obligations to the extent no claim giving rise thereto has been asserted) shall remain unpaid or unsatisfied:

### 5.1 Limitation on Liens.

No Credit Party shall directly or indirectly, make, create, incur, assume or suffer to exist any Lien upon or with respect to any part of its Property, whether now owned or hereafter acquired, other than the following (“**Permitted Liens**”):

(a) any Lien existing on the Property of a Credit Party on the Closing Date and set forth in Schedule 5.1 securing Indebtedness outstanding on such date and permitted by subsection 5.5(c), including replacement Liens on the Property currently subject to such Liens securing Indebtedness permitted by subsection 5.5(c);

(b) any Lien created under any Loan Document;

(c) Liens for Taxes (i) which are not past due or remain payable without penalty, or (ii) the non-payment of which is permitted by Section 4.7;

(d) carriers’, warehousemen’s, mechanics’, landlords’, materialmen’s, repairmen’s or other similar Liens arising in the Ordinary Course of Business which are not past delinquent for more than 30 days or remain payable without penalty or which are being contested in good faith and by appropriate proceedings diligently prosecuted, which proceedings have the effect of preventing the forfeiture or sale of the Property subject thereto and for which adequate reserves in accordance with GAAP are being maintained;

(e) Liens (other than any Lien imposed by ERISA) consisting of pledges or deposits required in the Ordinary Course of Business in connection with workers’ compensation, employment insurance, old age pensions and other social security legislation or to secure the performance of tenders, statutory obligations, surety, stay, customs and appeals bonds, bids, leases, governmental contract, trade contracts, performance, indemnity and return of money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money) or to secure liability to utilities or insurance carriers;

(f) Liens consisting of judgment or judicial attachment liens (other than for payment of Taxes), provided that the enforcement of such Liens is effectively stayed;

(g) Liens on real property which consist of (i) reservations, limitations, provisos and conditions expressed in the original grant from the Crown, (ii) any general qualifications to title imposed under the land titles registry system in which any real property is situate, (iii) any encroachments, variations in description or by-law infractions which might be revealed by an up-to-date survey of the real property which do not prevent the use or intended use of the property, (iv) any agreement with a municipality with respect to the development of the buildings, fixtures and improvements on the real property, (v) restrictions or restrictive covenants disclosed by registered title which do not prevent the use or intended use of the property, (vi) any easement or right-of-way disclosed by registered title which do not prevent the use or intended use of the property, (vii) any easement for the supply of utilities or telephone services to the real property and for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services, (viii) registered easements or rights of way for passage, ingress and egress of persons and vehicles over parts of the real property, (ix) facility cost sharing, servicing, parking, reciprocal and other similar agreements with

neighbouring land owners and/or governmental authorities, and (x) the provisions of Applicable Laws including by-laws, regulations, airport zoning regulations, ordinances and similar instruments relating to development and zoning;

(h) Liens on any Property acquired or held by any Credit Party securing Indebtedness incurred or assumed for the purpose of financing (or refinancing) all or any part of the cost of acquiring such Property and permitted under subsection 5.5(d); provided that (i) any such Lien attaches to such Property concurrently with or within twenty (20) days after the acquisition thereof, (ii) such Lien attaches solely to the Property so acquired in such transaction and the proceeds thereof, and (iii) the principal amount of the debt secured thereby does not exceed 100% of the cost (including assembly and/or installation cost) of such Property;

(i) Liens securing Capital Lease Obligations permitted under subsection 5.5(d);

(j) any interest or title of a lessor or sublessor under any lease, license, sublease or sublicense permitted by this Agreement;

(k) Liens arising from the filing of precautionary uniform commercial code financing statements with respect to any lease, license, sublease or sublicense permitted by this Agreement;

(l) licenses and sublicenses (with respect to Intellectual Property and other property), leases or subleases granted to third parties in accordance with any applicable terms of the Collateral Documents and not interfering in any material respect with the ordinary conduct of the business of the Credit Parties or resulting in a material diminution in the value of any Collateral as security for the Obligations;

(m) Liens in favor of collecting banks arising by operation of law under Section 4-210 of the UCC or, with respect to collecting banks located in the State of New York, under Section 4-208 of the UCC (or equivalent Liens under other applicable laws);

(n) Liens (including the right of set-off) in favour of (i) a bank or other depository institution encumbering deposits and other amounts payable by such institution and rights under the agreements governing such deposits arising as a matter of law or under Contractual Obligations governing the accounts to which such deposits are credited, or (ii) credit or debit card or payment service providers encumbering amounts payable by such service providers and rights under the agreement governing such Contractual Obligations arising as a matter of law or under such Contractual Obligations;

(o) Liens in favour of customs and revenue authorities arising as a matter of law which secure payment of customs duties in connection with the importation of goods in the Ordinary Course of Business;

(p) Liens arising in the ordinary course of business securing claims for unpaid wages, vacation pay, worker's compensation, employment insurance premiums, pension plan contributions, unfunded pension plan liabilities, employee or non-resident withholding tax source deductions, realty taxes (including utility charges and business taxes which are collectable like

realty taxes), unremitted goods and services taxes, provincial and harmonized sales taxes, customs duties or similar statutory obligations so long as those claims are not delinquent;

(q) Liens on interests under insurance policies securing Indebtedness owing to the insurer incurred to pay the premiums under such insurance policies;

(r) deposits under purchase agreements to secure the payment of the goods and/or services purchased in the Ordinary Course of Business; and

(s) Liens on Property acquired pursuant to a Permitted Acquisition, or the Property of a Subsidiary of the Borrower in existence at the time such Subsidiary is acquired pursuant to a Permitted Acquisition; provided that such Liens are not incurred in connection with, or in contemplation or anticipation of, such Permitted Acquisition and do not attach to any Property of the Borrower or any other Credit Party.

## 5.2 Disposition of Assets.

No Credit Party shall, directly or indirectly, sell, assign, lease, convey, transfer or otherwise dispose of (whether in one or a series of transactions) any Property (including the Stock of any Credit Party, other than the Borrower, whether in a public or a private offering or otherwise, and accounts and notes receivable, with or without recourse) or enter into any agreement to do any of the foregoing, except:

(a) dispositions of inventory in the Ordinary Course of Business;

(b) dispositions of Property to a Credit Party;

(c) dispositions to any Person other than an Affiliate of a Credit Party of damaged, worn-out or surplus goods or equipment or goods or equipment no longer used in the business or replaced with new, refurbished or better quality goods or equipment (including by way of trade-in), all in the Ordinary Course of Business;

(d) disposals of defaulted accounts to Persons acting at arms' length from the Credit Parties in order to realize on them in a commercially reasonable manner.

(e) disposals (including abandonment) of immaterial Intellectual Property no longer used in the business;

(f) disposals (including abandonment) of Contractual Obligations in the Ordinary Course of Business (excluding Contractual Obligations related to material Intellectual Property) whether by way of amendment, waiver, termination, expiry or release and such disposal of any Material Agreement that does not constitute an Event of Default under Section 7.1(l).

(g) dispositions (other than of (i) the Stock of any Subsidiary of any Credit Party or (ii) any Accounts of any Credit Party) not otherwise permitted hereunder which are made for fair market value and the mandatory prepayment in the amount of the Net Proceeds of such disposition is made if and to the extent required by Section 1.8; provided, that (i) at the time

of any disposition, no Event of Default shall exist or shall result from such disposition, (ii) not less than 75% of the aggregate sales price from such disposition shall be paid in cash, (iii) the aggregate fair market value of all assets so sold by all of the Credit Parties shall not exceed [REDACTED - Dollar Amount] in any Fiscal Year, and (iv) after giving effect to such disposition, the Credit Parties are in compliance on a pro forma basis with the covenants set forth in Article VI, recomputed for the most recent Fiscal Quarter for which financial statements have been delivered (assuming for such purpose that the maximum Senior Leverage Ratio and minimum Fixed Charge Coverage Ratio as of any date occurring prior to June 30, 2014 are 3.25:1.00 and 1.10:1.00, respectively).

(h) (i) dispositions of Cash Equivalents in the Ordinary Course of Business made to a Person that is not an Affiliate of any Credit Party and (ii) conversions of Cash Equivalents into cash or other Cash Equivalents; and

(i) to the extent constituting dispositions, transactions permitted under Sections 5.1, 5.3, 5.6 or 5.11.

### 5.3 Amalgamation, Consolidations and Mergers.

No Credit Party shall amalgamate, merge, consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favour of any Person, except Permitted Acquisitions and except that upon not less than five (5) Business Days prior written notice to Agent, (a) any Credit Party that is a Subsidiary of the Borrower may amalgamate or merge with, or dissolve or liquidate into, or all or any of the business, property, or assets may be conveyed, sold, leased, transferred or otherwise disposed of, in one transaction or a series of transactions to, the Borrower or a Wholly-Owned Subsidiary of the Borrower, provided that the Borrower or another Credit Party shall be the continuing or surviving entity and all actions reasonably required by Agent, including actions required to maintain perfected Liens on the Stock of the surviving entity and other Collateral in favour of Agent shall have been or contemporaneously therewith shall be completed, and (b) any Credit Party may merge with or dissolve or liquidate into another Credit Party. No transaction permitted by this Section 5.3 shall result in the Borrower (i) ceasing to be incorporated under the laws of Canada or a province or territory thereof, or (ii) being a non-resident of Canada for the purpose of the *Income Tax Act* (Canada).

### 5.4 Acquisitions; Loans and Investments.

No Credit Party shall (i) purchase or acquire, or make any commitment to purchase or acquire any Stock or Stock Equivalents, or any obligations or other securities of, or any interest in, any Person, including the establishment or creation of a Subsidiary, or (ii) make or commit to make any Acquisitions, or any other acquisition of all or substantially all of the assets of another Person, or of any business or division of any Person, including by way of amalgamation, merger, consolidation or other combination or (iii) make or purchase, or commit to make or purchase, any advance, loan, extension of credit or capital contribution to or any other investment in, any Person including the Borrower, any Affiliate of the Borrower or any Subsidiary of the Borrower (the items described in clauses (i), (ii) and (iii) are referred to as “**Investments**”), except for:

(a) Investments in cash and Cash Equivalents;

(b) Investments in any Credit Party; provided that in the case of any extension of credit by any Credit Party to any other Credit Party: (i) if any Credit Party executes and delivers to any other Credit Party a note (collectively, the “**Intercompany Notes**”) to evidence any such intercompany Indebtedness owing by such Credit Party to that other Credit Party, that Intercompany Note shall be pledged and delivered to Agent pursuant to the Loan Documents as additional collateral security for the Obligations; (ii) each Credit Party shall accurately record all intercompany transactions on its books and records; and (iii) at the time any such intercompany loan or advance is made by any Credit Party to any other Credit Party and after giving effect thereto, each such Credit Party shall be Solvent;

(c) loans and advances to employees, management personnel and agents in the Ordinary Course of Business not to exceed [REDACTED - Dollar Amount] in the aggregate at any time outstanding;

(d) Investments received as the non-cash portion of consideration received in connection with transactions permitted pursuant to Section 5.2;

(e) Investments acquired in connection with the settlement of delinquent Accounts in the Ordinary Course of Business or in connection with the bankruptcy, insolvency or reorganization of suppliers or customers (or upon the foreclosure or enforcement of any Lien in favor of a Credit Party or any Subsidiary) or as security for any such Indebtedness or claim;

(f) Investments existing on the Closing Date and set forth in Schedule 5.4;

(g) Investments comprised of Contingent Obligations permitted under Section 5.9;

(h) Permitted Acquisitions;

(i) Investments not included in any of clauses (a) to (h) inclusive above, provided that any such Investment when made does not exceed the Available Amount; and,

(j) Investments not included in any of clauses (a) to (i) inclusive above, in the aggregate amount per annum not to exceed [REDACTED - Dollar Amount]

#### 5.5 Limitation on Indebtedness.

No Credit Party shall create, incur, assume, permit to exist, or otherwise become or remain directly or indirectly liable with respect to, any Indebtedness, except:

(a) the Obligations;

(b) Indebtedness consisting of Contingent Obligations described in clause (a) of the definition thereof and permitted pursuant to Section 5.9;

(c) Indebtedness existing on the Closing Date and set forth in Schedule 5.5 including Permitted Refinancings thereof;

(d) Indebtedness not to exceed [REDACTED - Dollar Amount] in the aggregate at any time outstanding, consisting of (i) Indebtedness incurred for the purpose of financing (or refinancing) all or any part of the cost of acquiring, repairing, improving, installing or designing fixed or capital assets, (ii) Capital Lease Obligations or secured by Liens permitted by subsection 5.1(h) and (iii) Permitted Refinancings thereof;

(e) unsecured intercompany Indebtedness permitted pursuant to subsection 5.4(b);

(f) Indebtedness not to exceed [REDACTED - Dollar Amount] (or equivalent in foreign currency) in

the aggregate outstanding at any time incurred with respect to corporate credit cards;

(g) unsecured Indebtedness not to exceed [REDACTED - Dollar Amount] (or equivalent in foreign currency) in the aggregate at any time, not referred to elsewhere in this Section 5.5;

(h) unsecured Indebtedness not referred to elsewhere in this section 5.5; provided that, immediately before and immediately after giving effect to such incurrence: (i) no Default or Event of Default shall have occurred and be continuing or would result therefrom; (ii) as of the last day of the most recent month for which financial statements have been delivered pursuant to Section 4.1, the Total Leverage Ratio recomputed on a pro forma basis shall not exceed 3.50:1.00, and Borrower shall have delivered to the Agent a certificate of a Responsible Officer of the Borrower to such effect, together with the relevant financial information for such incurrence; (iii) such Indebtedness shall not mature or have scheduled amortization or payments of principal and shall not be subject to mandatory redemption, repurchase, prepayment or sinking fund obligations (except customary asset sale or change of control provisions) prior to the date that is at least six (6) months following the Facility Termination Date; and (iv) such indebtedness shall have terms and conditions (other than pricing, rate floors, discounts, fees, premiums and optional prepayment or redemption provisions) that in the good faith determination of the Borrower are not materially less favourable (when taken as a whole) to the Borrower than the terms and conditions of the Loan Documents (when taken as a whole), and shall not have any financial covenants;

(i) Indebtedness of a Subsidiary of the Borrower acquired pursuant to a Permitted Acquisition (or Indebtedness of a Target assumed at the time of a Permitted Acquisition of such Target), in each instance, other than revolving credit facilities or commitments therefor; provided that (i) such Indebtedness was not incurred in connection with, or in anticipation or contemplation of, such Permitted Acquisition and (ii) the aggregate principal amount of all Indebtedness permitted by this Section 5.5(h) shall not at any time outstanding exceed [REDACTED - Dollar Amount];

(j) Indebtedness (not including Contingent Obligations permitted pursuant to subsection 5.9(e)) not exceeding [REDACTED - Dollar Amount] in the aggregate at any time outstanding, arising from agreements providing for indemnification, adjustment of purchase price or similar obligations, or guarantees of letters of credit, surety bonds or performance bonds securing any



obligations of any of the Credit Parties pursuant to such agreements, in any case incurred in connection with the disposition of any business, assets or Stock of any of the Credit Parties (other than guarantees of Indebtedness incurred by any Person acquiring all or any portion of such business, assets or Stock of any of the Credit Parties for the purpose of financing such acquisition) otherwise permitted hereunder; and,

- (k) Indebtedness relating to the financing of insurance premiums.

#### 5.6 Transactions with Affiliates.

No Credit Party shall enter into any transaction with any Affiliate of a Credit Party, except:

- (a) as expressly permitted by this Agreement;
- (b) if such transaction is with an Excluded Subsidiary, in the Ordinary Course of Business, pursuant to the reasonable requirements of the business of such Credit Party, upon fair and reasonable terms no less favourable to such Credit Party than would be obtained in a comparable arm's length transaction with a Person not an Affiliate of a Credit Party, and which are disclosed in writing to Agent, provided that in no event shall a Credit Party perform or provide any management, consulting, administrative or similar services to or for an Excluded Subsidiary, other than general and administrative services, including payroll and accounting services, and any intercorporate loan to such Excluded Subsidiary, and provided that any amount paid by a Credit Party to an Excluded Subsidiary pursuant to such transaction when made does not exceed the Available Amount;
- (c) payments between Credit Parties;
- (d) transactions related to employee equity purchase agreements, stock options and stock ownership plans and related redemption and repurchases not otherwise prohibited hereunder; and
- (e) board, officer and consultant indemnification, reimbursement, compensation and benefits not otherwise prohibited hereunder.

#### 5.7 Management Fees and Compensation.

No Credit Party shall pay any management, consulting or similar fees to any Affiliate of any Credit Party or to any officer, director or employee of any Credit Party or any Affiliate of any Credit Party except:

- (a) payment of reasonable compensation to officers and employees for actual services rendered to the Credit Parties in the Ordinary Course of Business;
- (b) cash payment of directors' fees and reimbursement of actual out-of-pocket expenses incurred in connection with attending board of director meetings not to exceed in the aggregate, with respect to all such items, [REDACTED - Dollar Amount] in any Fiscal Year of the Borrower;

- (c) Stock and Stock Equivalents in the Borrower; or
- (d) payments to another Credit Party.

5.8 Margin Stock; Use of Proceeds.

No Credit Party shall use any portion of the Loan proceeds, directly or indirectly, to purchase or carry Margin Stock or repay or otherwise refinance Indebtedness of any Credit Party or others incurred to purchase or carry Margin Stock, or otherwise in any manner which is in contravention of any Requirement of Law or in violation of this Agreement. Each Credit Party shall use the Loan proceeds only as set out in Schedule 3.8.

5.9 Contingent Obligations.

No Credit Party shall create, incur, assume or suffer to exist any Contingent Obligations except in respect of the Obligations and except:

- (a) endorsements for collection or deposit in the Ordinary Course of Business;
- (b) Rate Contracts entered into in the Ordinary Course of Business for bona fide hedging purposes and not for speculation;
- (c) Contingent Obligations of the Credit Parties existing as of the Closing Date and listed in Schedule 5.9, including extension and renewals thereof which do not increase the amount of such Contingent Obligations or impose materially more restrictive or adverse terms on the Credit Parties as compared to the terms of the Contingent Obligation being renewed or extended;
- (d) Contingent Obligations arising under indemnity agreements to title insurers to cause such title insurers to issue to Agent title insurance policies;
- (e) Contingent Obligations arising with respect to customary indemnification obligations in favour of (i) sellers in connection with Acquisitions permitted hereunder and (ii) purchasers in connection with dispositions permitted under Section 5.2;
- (f) Contingent Obligations arising under Letters of Credit;
- (g) Contingent Obligations arising under guarantees made in the Ordinary Course of Business of obligations of any Credit Party, which obligations are otherwise permitted hereunder; provided that if such obligation is subordinated to the Obligations, such guarantee shall be subordinated to the same extent;
- (h) Contingent Obligations incurred in the Ordinary Course of Business with respect to surety and appeals bonds, performance bonds and other similar obligations;
- (i) Contingent Obligations permitted under Section 5.5; and

(j) other Contingent Obligations not exceeding [REDACTED - Dollar Amount] in the any time outstanding. aggregate at

#### 5.10 Compliance with Pension and Benefit Plans; ERISA.

(a) No Credit Party shall establish any new defined benefit Canadian Pension Plan. No Credit Party shall permit its unfunded pension fund and other employee benefit plan obligation and liabilities to remain unfunded if doing so would reasonably be expected to have a Material Adverse Effect. No Credit Party shall terminate or wind-up any defined benefit Canadian Pension Plan if doing so would reasonably be expected to have a Material Adverse Effect.

(b) No ERISA Affiliate shall cause or suffer to exist (i) any event that could result in the imposition of a Lien on any asset of a Credit Party with respect to any Title IV Plan or Multiemployer Plan or (ii) any other ERISA Event, that would, in the aggregate, have a Material Adverse Effect. No Credit Party shall cause or suffer to exist any event that could result in the imposition of a Lien with respect to any U.S. Benefit Plan.

#### 5.11 Restricted Payments.

No Credit Party shall (i) declare or make any dividend payment or other distribution of assets, properties, cash, rights, obligations or securities on account of any Stock or Stock Equivalent, (ii) purchase, redeem or otherwise acquire for value any Stock or Stock Equivalent now or hereafter outstanding or (iii) make any payment or prepayment of principal of, premium, if any, interest, fees, redemption, exchange, purchase, retirement, defeasance, sinking fund or similar payment with respect to, Subordinated Indebtedness (the items described in clauses (i), (ii) and (iii) above are referred to as “**Restricted Payments**”); except that any Wholly-Owned Subsidiary of the Borrower may declare and pay dividends to the Borrower or any Wholly-Owned Subsidiary of the Borrower, and except that:

(a) the Borrower may declare and make dividend payments or other distributions payable solely in its Stock or Stock Equivalents; and

(b) a Credit Party may make a Restricted Payment to (i) another Credit Party or (ii) an Excluded Subsidiary to the extent permitted under Section 5.6; and:

(c) Restricted Payments may be made by the Borrower during the term of this Agreement in a cumulative aggregate amount (including all Restricted Payments previously made by the Borrower pursuant to this subsection 5.11(c)) up to the Available Amount, calculated as of the date of such Restricted Payment, provided that:

(i) no Default or Event of Default has occurred and is continuing, or would arise as a result of such Restricted Payment;;

(ii) the Borrower is in pro forma compliance with Sections 6.1 and 6.2 (less 0.25:1.00 in the case of Section 6.1); and,

(iii) all Restricted Payments made pursuant to this subsection 5.11(c) shall be included as fixed charges in the pro forma calculation of the Fixed Charge Coverage Ratio.

#### 5.12 Change in Business.

No Credit Party shall engage in any line of business substantially different from those lines of business carried on by it on the Closing Date other than a line of business similar, ancillary, complimentary or related to, or a reasonable extension, development or expansion of the business conducted by it on the Closing Date.

#### 5.13 Change in Structure.

Except as expressly permitted under Section 5.3, no Credit Party shall make any material changes in its equity capital structure, issue any Stock or Stock Equivalents or amend any of its Organization Documents in any material respect and, in each case, in any respect adverse to Agent or Lenders; provided that (x) the Borrower shall not be restricted hereby from issuing any of its own Stock or Stock Equivalents (y) the Borrower shall not be restricted from purchasing for cancellation any of its own Stock or Stock Equivalents, subject to Section 5.11, and (z) no Subsidiary shall be restricted hereby from issuing to a Credit Party or purchasing for cancellation any of its own Stock or Stock Equivalents held by a Credit Party. No Credit Party (other than the Borrower) shall amend its Organizational Documents to add provisions which require only director consent (and not shareholder consent) only to the transfer of such Credit Party's Stock.

#### 5.14 Changes in Accounting, Name or Jurisdiction of Organization.

No Credit Party shall (i) make any significant change in accounting treatment or reporting practices, except as required by GAAP or applicable law, (ii) change the Fiscal Year or method for determining Fiscal Quarters of any Credit Party, (iii) change its name as it appears in official filings in its jurisdiction of organization, (iv) change its jurisdiction of organization, (v) change its chief place of business or chief executive office or domicile (within the meaning of the Civil Code of Quebec) or warehouses or locations at which Collateral is held or stored or the location of its records concerning the Collateral, in the case of clauses (iii), (iv) and (v), without at least twenty (20) days' prior written notice to Agent.

#### 5.15 Intellectual Property.

No Credit Party shall, either itself or through any agent, employee, licensee or designee, file an application for the registration of any Intellectual Property with any Canadian Intellectual Property Office or the United States Patent and Trade-mark Office or the United States Copyright Office or any similar office or agency without giving Agent written notice thereof in a Compliance Certificate for the first reporting period in which such application is made and, upon request of Agent, such Credit Party shall execute and deliver any and all intellectual property security agreements as Agent may reasonably request to evidence Agent's Lien on such Intellectual Property of such Credit Party relating thereto or represented thereby.

#### 5.16 No Negative Pledges.

(a) No Credit Party shall directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual restriction or encumbrance of any kind on the ability of any Credit Party to pay dividends or make any other distribution on any of such Credit Party's or Subsidiary's Stock or Stock Equivalents or to pay fees, including management fees, or make other payments and distributions to the Borrower or any other Credit Party. No Credit Party shall, directly or indirectly, enter into, assume or become subject to any Contractual Obligation prohibiting or otherwise restricting the existence of any Lien upon any of its assets in favour of Agent, whether now owned or hereafter acquired except in connection with any document or instrument governing Liens permitted pursuant to subsections 5.1(h) and 5.1(i) provided that any such restriction contained therein relates only to the asset or assets subject to such permitted Liens.

(b) No Credit Party (other than the Borrower) shall issue any Stock or Stock Equivalents (i) if such issuance would result in an Event of Default under subsection 7.1(k) and (ii) unless such Stock and Stock Equivalents are pledged to Agent, for the benefit of the Secured Parties, as security for the Obligations, on substantially the same terms and conditions as the other Stock and Stock Equivalents of such Credit Party is pledged to Agent.

**5.17 OFAC; Patriot Act; Counter-Terrorism Regulations; Anti-Money Laundering.**

No Credit Party shall fail to comply with the laws, regulations and executive orders referred to in Sections 3.29 and 3.30.

**5.18 Sale-Leasebacks.**

No Credit Party shall engage in a sale leaseback, synthetic lease or similar transaction involving any of its assets.

**5.19 Hazardous Materials.**

No Credit Party shall cause or suffer to exist any Release of any Hazardous Material at, to or from any Real Estate that would violate any Environmental Law, form the basis for any Environmental Liabilities or otherwise adversely affect the value or marketability of any Real Estate (whether or not owned by any Credit Party) in each case which would reasonably be expected to, either individually or in the aggregate, give rise to Environmental Liabilities in excess of [REDACTED - Dollar Amount].

**5.20 Capital Expenditures.**

The Credit Parties shall not make or commit to make, Capital Expenditures for any Fiscal Year (or shorter period) set forth below in excess of the amount set forth in the table below (the "**Capital Expenditure Limitation**") with respect to such Fiscal Year (or shorter period):

**Fiscal Period****Capital Expenditure Limitation**

2014 Fiscal Year

[REDACTED - Dollar Amount]

Each Fiscal Year subsequent to  
the 2014 Fiscal Year[REDACTED - Dollar Amount] x (1  
+ ((number of Fiscal Years ended after  
the 2013 Fiscal Year but before such  
Fiscal Year) x 0.25))

provided, however, in the event the Credit Parties do not expend the entire Capital Expenditure Limitation in any Fiscal Year, the Credit Parties may carry forward to the immediately succeeding Fiscal Year 50% of the unutilized portion. All Capital Expenditures shall first be applied to reduce the applicable Capital Expenditure Limitation and then to reduce the carry-forward from the previous Fiscal Year, if any. "Capital Expenditures" shall be calculated in the manner set forth in Exhibit 4.2(b).

**ARTICLE VI  
FINANCIAL COVENANTS**

Each Credit Party covenants and agrees that, so long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than contingent indemnification Obligations to the extent no claim giving rise thereto has been asserted) shall remain unpaid or unsatisfied:

**6.1    Leverage Ratio.**

The Credit Parties shall not permit, at any time:

- (a)    the Total Leverage Ratio to exceed 4.25:1.00, and,
- (b)    the Senior Leverage Ratio to exceed the Senior Leverage Ratio Cap.

"Total Leverage Ratio" and "Senior Leverage Ratio" shall be calculated in the manner set forth in Exhibit 4.2(b).

**6.2    Fixed Charge Coverage Ratio.**

The Credit Parties shall not permit the Fixed Charge Coverage Ratio for the twelve fiscal month period ending on any date set forth below to be less than 1.10:1.00. "Fixed Charge Coverage Ratio" shall be calculated in the manner set forth in Exhibit 4.2(b).

**ARTICLE VII  
EVENTS OF DEFAULT****7.1    Events of Default.**

Any of the following shall constitute an "Event of Default":

(a) Non-Payment. Any Credit Party fails (i) to pay when and as required to be paid herein, any amount of principal of any Loan, including after maturity of the Loans, or to pay any L/C Reimbursement Obligation or (ii) to pay within three (3) Business Days after the same shall become due, interest on any Loan, any fee or any other amount payable hereunder or pursuant to any other Loan Document;

(b) Representation or Warranty. Any representation, warranty or certification by or on behalf of any Credit Party made or deemed made herein, in any other Loan Document, or which is contained in any certificate, document or financial or other statement by any such Person, or their respective Responsible Officers, furnished at any time under this Agreement, or in or under any other Loan Document, shall prove to have been incorrect in any material respect (without duplication of other materiality qualifiers contained therein) on or as of the date made or deemed made;

(c) Specific Defaults. Any Credit Party fails to perform or observe any term, covenant or agreement contained in any of subsection 1.8(e), 4.1, 4.2(a), 4.2(b), 4.2(d), 4.3(a), 4.3(e)(i), 4.6, 4.9, 4.10, 4.11, or 9.10(d) or Article V or VI or the Fee Letter, or the Borrower fails to maintain its organizational existence under the laws of its jurisdiction of incorporation, organization or formation, as applicable, as required by Section 4.4(a);

(d) Other Defaults. (i) Any Credit Party fails to perform or observe any other term, covenant or agreement contained in this Agreement or any other Loan Document, and such default shall continue unremedied for a period of thirty (30) days after the earlier to occur of (A) the date upon which a Responsible Officer of any Credit Party becomes aware of such default and (B) the date upon which written notice thereof is given to the Borrower by Agent or Required Lenders; or (ii) any Credit Party fails to perform or observe any other term, covenant or agreement contained in any Related Agreement if such failure to perform or observe would reasonably be expected to result in a Material Adverse Effect, and such default shall continue unremedied for a period of thirty (30) days after the earlier to occur of (A) the date upon which a Responsible Officer of any Credit Party becomes aware of such default and (B) the date upon which written notice thereof is given to the Borrower by Agent or Required Lenders;

(e) Cross-Default. Any Credit Party (i) fails to make any payment in respect of any Indebtedness (other than the Obligations) or Contingent Obligation (other than the Obligations) 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 [REDACTED - Dollar Amount] when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) and such failure continues after the applicable grace or notice period, if any, specified in the document relating thereto on the date of such failure; or (ii) fails to perform or observe any other condition or covenant, or any other event shall occur or condition exist, under any agreement or instrument relating to any such Indebtedness or Contingent Obligation (other than Contingent Obligations owing by one Credit Party with respect to the obligations of another Credit Party permitted hereunder or earnouts permitted hereunder), if the effect of such failure, event or condition is to cause, or to permit the holder or holders of such Indebtedness or beneficiary or beneficiaries of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause such Indebtedness to be declared to be due and payable prior to its stated maturity (without regard to

any subordination terms with respect thereto), or such Contingent Obligation to become payable or cash collateral in respect thereof to be demanded; *provided, however*, that this clause (e) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the Property or assets securing such Indebtedness if such sale or transfer is permitted hereunder and under the documents providing for such Indebtedness;

(f) Insolvency; Voluntary Proceedings. The Borrower ceases or fails, or the Credit Parties on a consolidated basis, cease or fail, to be Solvent, or any Credit Party: (i) generally fails to pay, or admits in writing its inability to pay, its debts as they become due, subject to applicable grace periods, if any, whether at stated maturity or otherwise; (ii) except as expressly permitted under Section 5.3, voluntarily ceases to conduct its business in the ordinary course; (iii) commences any Insolvency Proceeding with respect to itself; or (iv) takes any action to effectuate or authorize any of the foregoing;

(g) Involuntary Proceedings. (i) Any involuntary Insolvency Proceeding is commenced or filed against any Credit Party, or any writ, judgment, warrant of attachment, execution or similar process, is issued or levied against a substantial part of any such Person's Properties and any such proceeding or petition shall not be dismissed, or such writ, judgment, warrant of attachment, execution or similar process shall not be released, vacated or fully bonded or stayed on appeal within sixty (60) days after commencement, filing or levy; (ii) any Credit Party admits the material allegations of a petition against it in any Insolvency Proceeding, or an order for relief (or similar order under any applicable law) is ordered against it in any Insolvency Proceeding; or (iii) any Credit Party acquiesces in the appointment of a receiver, interim receiver, receiver and manager, trustee, custodian, conservator, liquidator, sequestrator, mortgagee in possession (or agent therefor), or other similar Person for itself or a substantial portion of its Property or business;

(h) Monetary Judgments. One or more judgments, non-interlocutory orders, decrees or arbitration awards shall be entered against any one or more of the Credit Parties involving in the aggregate a liability of [REDACTED - Dollar Amount] or more (excluding amounts covered by insurance to the extent the relevant independent third party insurer has not denied coverage therefor), and the same shall remain unsatisfied, unvacated and unstayed pending appeal for a period of thirty (30) days after the entry thereof;

(i) Non-Monetary Judgments. One or more non-monetary judgments, orders or decrees shall be rendered against any one or more of the Credit Parties which has or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, and there shall be any period of ten (10) consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect;

(j) Collateral. Any material provision of any Loan Document shall for any reason cease to be valid and binding on or enforceable against any Credit Party thereto or any Credit Party shall so state in writing or bring an action to limit its obligations or liabilities thereunder; or any Collateral Document shall for any reason (other than pursuant to the terms thereof) cease to create a valid security interest in the Collateral purported to be covered thereby or such security interest shall for any reason (other than the failure of Agent to take any action



within its control) cease to be a perfected and first priority security interest subject only to Permitted Liens;

(k) Ownership. (i) any Person or group of Persons acting jointly or otherwise in concert (other than the Principal Shareholders) acquires Stock of the Borrower representing more than 35% of the ordinary voting power for the election of directors of the Borrower, or (ii) the Borrower at any time ceases to own, directly or indirectly, 100% of the issued and outstanding Stock of any Credit Party;

(l) Material Agreements. (i) any default or breach by any Credit Party occurs and is continuing under any of the agreements listed in Schedule 7.1(l) (each, a “**Material Agreement**”), unless such default or breach is subject to a dispute made in good faith and pursued by appropriate proceedings diligently conducted, or (ii) any Material Agreement shall be terminated (prior to its expiration in accordance with the terms thereof) for any reason by the counterparty thereto and such Credit Party has not promptly, and in no event later than 45 days following the termination of such Material Agreement, entered into another agreement, contract or arrangement to replace such terminated Material Agreement on terms and conditions not materially less favourable to the Credit Parties than the terminated Material Agreement;

(m) Regulatory Matters. (i) the FDA or any other Governmental Authority initiates enforcement action against any Credit Party, or any suppliers that causes such Credit Party to recall, withdraw, remove or discontinue marketing any of its Products and such action would reasonably be expected to have a Material Adverse Effect; (ii) the FDA or any other Governmental Authority issues a warning letter to any Credit Party with respect to any Regulatory Matter which would reasonably be expected, in the aggregate, to have a Material Adverse Effect; (iii) any Credit Party or any of its Subsidiaries conducts a mandated or voluntary recall which could reasonably be expected to result in aggregate liability and expense to the Credit Parties of [REDACTED - Dollar Amount] or more; or (iv) any Credit Party enters into a settlement agreement with the FDA or any other Governmental Authority that results in aggregate liability as to any single or related series of transactions, incidents or conditions, of [REDACTED - Dollar Amount] or more, or that would reasonably be expected to have a Material Adverse Effect.

## 7.2 Remedies.

Upon the occurrence and during the continuance of any Event of Default, Agent may, and shall at the request of the Required Lenders:

(a) declare all or any portion of any one or more of the Commitments of each Lender to make Loans or of the L/C Issuer to Issue Letters of Credit to be suspended or terminated, whereupon all or such portion of such Commitments shall forthwith be suspended or terminated;

(b) declare all or any portion of the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable; without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by each Credit Party; and/or

(c) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents or applicable law.

provided, however, that upon the occurrence of any event specified in subsection 7.1(f) or 7.1(g) above (in the case of clause (i) of subsection 7.1(g) upon the expiration of the sixty (60) day period mentioned therein), the obligation of each Lender to make Loans and the obligation of the L/C Issuer to Issue Letters of Credit shall automatically terminate and the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable without further act of Agent, any Lender or the L/C Issuer.

### 7.3 Rights Not Exclusive.

The rights provided for in this Agreement and the other Loan Documents are cumulative and are not exclusive of any other rights, powers, privileges or remedies provided by law or in equity, or under any other instrument, document or agreement now existing or hereafter arising.

### 7.4 Cash Collateral for Letters of Credit.

If an Event of Default has occurred and is continuing, this Agreement (or the Revolving Loan Commitment) shall be terminated for any reason or if otherwise required by the terms hereof, Agent may, and upon request of Required Revolving Lenders, shall, demand (which demand shall be deemed to have been delivered automatically upon any acceleration of the Loans and other obligations hereunder pursuant to Section 7.2), and the Borrower shall thereupon deliver to Agent, to be held for the benefit of the L/C Issuer, Agent and the Lenders entitled thereto, an amount of cash equal to 105% of the amount of Letter of Credit Obligations as additional collateral security for Obligations in respect of any outstanding Letters of Credit. Agent may at any time, and if such Letter of Credit Obligations are the only Obligations of all Credit Parties then outstanding, shall promptly, apply any or all of such cash and cash collateral to the payment of any or all of the Credit Parties' Obligations in respect of any Letters of Credit. Pending such application, Agent may (but shall not be obligated to) invest the same in an interest bearing account in Agent's name, for the benefit of the L/C Issuer, Agent and the Lenders entitled thereto, under which deposits are available for immediate withdrawal, at such bank or financial institution as the L/C Issuer and Agent may, in their discretion, select.

## ARTICLE VIII THE AGENT

### 8.1 Appointment and Duties.

(a) Appointment of Agent. Each Lender and each L/C Issuer hereby appoints GE Capital (together with any successor Agent pursuant to Section 8.9) as Agent hereunder and authorizes Agent to (i) execute and deliver the Loan Documents and accept delivery thereof on its behalf from any Credit Party, (ii) take such action on its behalf and to exercise all rights, powers and remedies and perform the duties as are expressly delegated to Agent under such Loan Documents and (iii) exercise such powers as are reasonably incidental thereto.

(b) Duties as Collateral and Disbursing Agent. Without limiting the generality of clause (a) above, Agent shall have the sole and exclusive right and authority (to the exclusion of the Lenders and L/C Issuers), and is hereby authorized, to (i) act as the disbursing and collecting agent for the Lenders and the L/C Issuers with respect to all payments and collections arising in connection with the Loan Documents (including in any proceeding described in subsection 7.1(g) or any other bankruptcy, insolvency or similar proceeding), and each Person making any payment in connection with any Loan Document to any Secured Party is hereby authorized to make such payment to Agent, (ii) file and prove claims and file other documents necessary or desirable to allow the claims of the Secured Parties with respect to any Obligation in any proceeding described in subsection 7.1(f) or (g) or any other bankruptcy, insolvency or similar proceeding (but not to vote, consent or otherwise act on behalf of such Person), (iii) act as collateral agent for each Secured Party for purposes of the perfection of all Liens created by such agreements and all other purposes stated therein, (iv) manage, supervise and otherwise deal with the Collateral, (v) take such other action as is necessary or desirable to maintain the perfection and priority of the Liens created or purported to be created by the Loan Documents, (vi) except as may be otherwise specified in any Loan Document, exercise all remedies given to Agent and the other Secured Parties with respect to the Credit Parties and/or the Collateral, whether under the Loan Documents, applicable Requirements of Law or otherwise and (vii) execute any amendment, consent or waiver under the Loan Documents on behalf of any Lender that has consented in writing to such amendment, consent or waiver; provided, however, that Agent hereby appoints, authorizes and directs each Lender and L/C Issuer to act as collateral sub-agent for Agent, the Lenders and the L/C Issuers for purposes of the perfection of all Liens with respect to the Collateral, including any deposit account maintained by a Credit Party with, and cash and Cash Equivalents held by, such Lender or L/C Issuer, and may further authorize and direct the Lenders and the L/C Issuers to take further actions as collateral sub-agents for purposes of enforcing such Liens or otherwise to transfer the Collateral subject thereto to Agent, and each Lender and L/C Issuer hereby agrees to take such further actions to the extent, and only to the extent, so authorized and directed.

(c) Limited Duties. Under the Loan Documents, Agent (i) is acting solely on behalf of the Secured Parties (except to the limited extent provided in subsection 1.4(b) with respect to the Register), with duties that are entirely administrative in nature, notwithstanding the use of the defined term “Agent”, the terms “agent”, “Agent” and “collateral agent” and similar terms in any Loan Document to refer to Agent, which terms are used for title purposes only, (ii) is not assuming any obligation under any Loan Document other than as expressly set forth

therein or any role as agent, fiduciary or trustee of or for any Lender, L/C Issuer or any other Person and (iii) shall have no implied functions, responsibilities, duties, obligations or other liabilities under any Loan Document, and each Secured Party, by accepting the benefits of the Loan Documents, hereby waives and agrees not to assert any claim against Agent based on the roles, duties and legal relationships expressly disclaimed in clauses (i) through (iii) above.

(d) Quebec Collateral. For greater certainty, and without limiting the powers of Agent or any other Person acting as mandatary (agent) of the Agent, each of the Secured Parties hereby irrevocably constitutes the Agent as the holder of an irrevocable power of attorney (fondé de pouvoir within the meaning of Article 2692 of the Civil Code of Québec) in order to hold hypothecs and security granted by any Credit Party on property pursuant to the laws of the Province of Québec in order to secure obligations of any Credit Party under any bond, debenture or similar title of Indebtedness, issued by any Credit Party, and hereby agrees that Agent, may act as the bondholder and mandatary (i.e. agent) with respect to any shares, capital stock or other securities or any bond, debenture or similar title of Indebtedness that may be issued by any Credit Party and pledged in favour of Agent, for the benefit of the Secured Parties. The execution by the Agent, acting as fondé de pouvoir and mandatary, prior to the Agreement of any deeds of hypothec or other security documents is hereby ratified and confirmed.

Notwithstanding the provisions of Section 32 of An Act respecting the special powers of legal persons (Québec), Agent may acquire and be the holder of any bond or debenture issued by any Credit Party (i.e. the fondé de pouvoir may acquire and hold the first bond issued under any deed of hypothec by any Credit Party).

The constitution of the Agent as fondé de pouvoir and as bondholder and mandatary with respect to any bond, debenture, shares, capital stock or other securities that may be issued and pledged from time to time to Agent for the benefit of the Secured Parties, shall be deemed to have been ratified and confirmed by each Person accepting an assignment of, a participation in or an arrangement in respect of, all or any portion of any Secured Parties' rights and obligations under the Agreement by the execution of an assignment, including an Assignment or other agreement pursuant to which it becomes such assignee or participant, and by each successor Agent by the execution of an Assignment or other agreement, or by the compliance with other formalities, as the case may be, pursuant to which it becomes a successor Agent under the Agreement.

The Agent acting as fondé de pouvoir shall have the same rights, powers, immunities, indemnities and exclusions from liability as are prescribed in favour of Agent in the Agreement, which shall apply mutatis mutandis to the Agent acting as fondé de pouvoir.

## 8.2 Binding Effect.

Each Secured Party, by accepting the benefits of the Loan Documents, agrees that (i) any action taken by Agent or the Required Lenders (or, if expressly required hereby, a greater proportion of the Lenders) in accordance with the provisions of the Loan Documents, (ii) any action taken by Agent in reliance upon the instructions of Required Lenders (or, where so required, such greater proportion) and (iii) the exercise by Agent or the Required Lenders (or, where so required, such greater proportion) of the powers set forth herein or therein, together

with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Secured Parties.

### 8.3 Use of Discretion.

(a) No Action without Instructions. Agent shall not be required to exercise any discretion or take, or to omit to take, any action, including with respect to enforcement or collection, except any action it is required to take or omit to take (i) under any Loan Document or (ii) pursuant to instructions from the Required Lenders (or, where expressly required by the terms of this Agreement, a greater proportion of the Lenders).

(b) Right Not to Follow Certain Instructions. Notwithstanding clause (a) above, Agent shall not be required to take, or to omit to take, any action (i) unless, upon demand, Agent receives an indemnification satisfactory to it from the Lenders (or, to the extent applicable and acceptable to Agent, any other Person) against all Liabilities that, by reason of such action or omission, may be imposed on, incurred by or asserted against Agent or any Related Person thereof or (ii) that is, in the opinion of Agent or its counsel, contrary to any Loan Document or applicable Requirement of Law.

(c) Exclusive Right to Enforce Rights and Remedies. Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Credit Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, Agent in accordance with the Loan Documents for the benefit of all the Lenders and the L/C Issuer; provided that the foregoing shall not prohibit (i) Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Agent) hereunder and under the other Loan Documents, (ii) each of the L/C Issuer and the Swingline Lender from exercising the rights and remedies that inure to its benefit (solely in its capacity as L/C Issuer or Swingline Lender, as the case may be) hereunder and under the other Loan Documents, (iii) any Lender from exercising setoff rights in accordance with Section 9.11 or (iv) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Credit Party under any bankruptcy or other debtor relief law; and provided further that if at any time there is no Person acting as Agent hereunder and under the other Loan Documents, then (A) the Required Lenders shall have the rights otherwise ascribed to the Agent pursuant to Section 7.2 and (B) in addition to the matters set forth in clauses (ii), (iii) and (iv) of the preceding proviso and subject to Section 9.11, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

(d) Perfection of Security Interests. Agent may elect not to perfect a security interest granted under the Collateral Documents if it reasonably determines that the costs or burdens of obtaining such perfection are excessive in relation to the benefits to the Lenders afforded thereby.

### 8.4 Delegation of Rights and Duties.

Agent may, upon any term or condition it specifies, delegate or exercise any of its rights, powers and remedies under, and delegate or perform any of its duties or any other action with respect to, any Loan Document by or through any trustee, co-agent, employee, attorney-in-fact and any other Person (including any Secured Party). Any such Person shall benefit from this Article VIII to the extent provided by Agent.

#### 8.5 Reliance and Liability.

(a) Agent may, without incurring any liability hereunder, (i) treat the payee of any Note as its holder until such Note has been assigned in accordance with Section 9.9, (ii) rely on the Register to the extent set forth in Section 1.4, (iii) consult with any of its Related Persons and, whether or not selected by it, any other advisors, accountants and other experts (including advisors to, and accountants and experts engaged by, any Credit Party) and (iv) rely and act upon any document and information (including those transmitted by Electronic Transmission) and any telephone message or conversation, in each case believed by it to be genuine and transmitted, signed or otherwise authenticated by the appropriate parties.

(b) None of Agent and its Related Persons shall be liable for any action taken or omitted to be taken by any of them under or in connection with any Loan Document, and each Secured Party, Holdings, the Borrower and each other Credit Party hereby waive and shall not assert (and the Borrower shall cause each other Credit Party to waive and agree not to assert) any right, claim or cause of action based thereon, except to the extent of liabilities resulting primarily from the gross negligence or willful misconduct of Agent or, as the case may be, such Related Person (each as determined in a final, non-appealable judgment by a court of competent jurisdiction) in connection with the duties expressly set forth herein. Without limiting the foregoing, Agent:

(i) shall not be responsible or otherwise incur liability for any action or omission taken in reliance upon the instructions of the Required Lenders or for the actions or omissions of any of its Related Persons selected with reasonable care (other than employees, officers and directors of Agent, when acting on behalf of Agent);

(ii) shall not be responsible to any Lender, L/C Issuer or other Person for the due execution, legality, validity, enforceability, effectiveness, genuineness, sufficiency or value of, or the attachment, perfection or priority of any Lien created or purported to be created under or in connection with, any Loan Document;

(iii) makes no warranty or representation, and shall not be responsible, to any Lender, L/C Issuer or other Person for any statement, document, information, representation or warranty made or furnished by or on behalf of any Credit Party or any Related Person of any Credit Party in connection with any Loan Document or any transaction contemplated therein or any other document or information with respect to any Credit Party, whether or not transmitted or (except for documents expressly required under any Loan Document to be transmitted to the Lenders) omitted to be transmitted by Agent, including as to completeness, accuracy, scope or adequacy thereof, or for the scope, nature or results of any due diligence performed by Agent in connection with the Loan Documents; and

(iv) shall not have any duty to ascertain or to inquire as to the performance or observance of any provision of any Loan Document, whether any condition set forth in any Loan Document is satisfied or waived, as to the financial condition of any Credit Party or as to the existence or continuation or possible occurrence or continuation of any Default or Event of Default and shall not be deemed to have notice or knowledge of such occurrence or continuation unless it has received a notice from the Borrower, any Lender or L/C Issuer describing such Default or Event of Default clearly labeled “notice of default” (in which case Agent shall promptly give notice of such receipt to all Lenders);

and, for each of the items set forth in clauses (i) through (iv) above, each Lender, L/C Issuer, Holdings and each Borrower hereby waives and agrees not to assert (and the Borrower shall cause each other Credit Party to waive and agree not to assert) any right, claim or cause of action it might have against Agent based thereon.

(c) Each Lender and L/C Issuer (i) acknowledges that it has performed and will continue to perform its own diligence and has made and will continue to make its own independent investigation of the operations, financial conditions and affairs of the Credit Parties and (ii) agrees that it shall not rely on any audit or other report provided by Agent or its Related Persons (an “**Agent Report**”). Each Lender and L/C Issuer further acknowledges that any Agent Report (i) is provided to the Lenders and L/C Issuers solely as a courtesy, without consideration, and based upon the understanding that such Lender or L/C Issuer will not rely on such Agent Report, (ii) was prepared by Agent or its Related Persons based upon information provided by the Credit Parties solely for Agent’s own internal use, (iii) may not be complete and may not reflect all information and findings obtained by Agent or its Related Persons regarding the operations and condition of the Credit Parties. Neither Agent nor any of its Related Persons makes any representations or warranties of any kind with respect to (i) any existing or proposed financing, (ii) the accuracy or completeness of the information contained in any Agent Report or in any related documentation, (iii) the scope or adequacy of Agent’s and its Related Persons’ due diligence, or the presence or absence of any errors or omissions contained in any Agent Report or in any related documentation, and (iv) any work performed by Agent or Agent’s Related Persons in connection with or using any Agent Report or any related documentation.

(d) Neither Agent nor any of its Related Persons shall have any duties or obligations in connection with or as a result of any Lender or L/C Issuer receiving a copy of any Agent Report. Without limiting the generality of the forgoing, neither Agent nor any of its Related Persons shall have any responsibility for the accuracy or completeness of any Agent Report, or the appropriateness of any Agent Report for any Lender’s or L/C Issuer’s purposes, and shall have no duty or responsibility to correct or update any Agent Report or disclose to any Lender or L/C Issuer any other information not embodied in any Agent Report, including any supplemental information obtained after the date of any Agent Report. Each Lender and L/C Issuer releases, and agrees that it will not assert, any claim against Agent or its Related Persons that in any way relates to any Agent Report or arises out of any Lender or L/C Issuer having access to any Agent Report or any discussion of its contents, and agrees to indemnify and hold harmless Agent and its Related Persons from all claims, liabilities and expenses relating to a breach by any Lender or L/C Issuer arising out of such Lender’s or L/C Issuer’s access to any Agent Report or any discussion of its contents.

#### 8.6 Agent Individually.

Agent and its Affiliates may make loans and other extensions of credit to, acquire Stock and Stock Equivalents of, engage in any kind of business with, any Credit Party or Affiliate thereof as though it were not acting as Agent and may receive separate fees and other payments therefor. To the extent Agent or any of its Affiliates makes any Loan or otherwise becomes a Lender hereunder, it shall have and may exercise the same rights and powers hereunder and shall be subject to the same obligations and liabilities as any other Lender and the terms “**Lender**”, “**Revolving Lender**”, “**Required Lender**”, “**Required Revolving Lender**” and any similar terms shall, except where otherwise expressly provided in any Loan Document, include, without limitation, Agent or such Affiliate, as the case may be, in its individual capacity as Lender, Revolving Lender or as one of the Required Lenders or Required Revolving Lenders, respectively.

#### 8.7 Lender Credit Decision.

(a) Each Lender and each L/C Issuer acknowledges that it shall, independently and without reliance upon Agent, any Lender or L/C Issuer or any of their Related Persons or upon any document (including any offering and disclosure materials in connection with the syndication of the Loans) solely or in part because such document was transmitted by Agent or any of its Related Persons, conduct its own independent investigation of the financial condition and affairs of each Credit Party and make and continue to make its own credit decisions in connection with entering into, and taking or not taking any action under, any Loan Document or with respect to any transaction contemplated in any Loan Document, in each case based on such documents and information as it shall deem appropriate. Except for documents expressly required by any Loan Document to be transmitted by Agent to the Lenders or L/C Issuers, Agent shall not have any duty or responsibility to provide any Lender or L/C Issuer with any credit or other information concerning the business, prospects, operations, Property, financial and other condition or creditworthiness of any Credit Party or any Affiliate of any Credit Party that may come in to the possession of Agent or any of its Related Persons.

(b) If any Lender or L/C Issuer has elected to abstain from receiving MNPI concerning the Credit Parties or their Affiliates, such Lender or L/C Issuer acknowledges that, notwithstanding such election, Agent and/or the Credit Parties will, from time to time, make available syndicate-information (which may contain MNPI) as required by the terms of, or in the course of administering the Loans to the credit contact(s) identified for receipt of such information on the Lender’s administrative questionnaire who are able to receive and use all syndicate-level information (which may contain MNPI) in accordance with such Lender’s compliance policies and contractual obligations and applicable law, including federal, state, provincial and territorial securities laws; provided, that if such contact is not so identified in such questionnaire, the relevant Lender or L/C Issuer hereby agrees to promptly (and in any event within one (1) Business Day) provide such a contact to Agent and the Credit Parties upon request therefor by Agent or the Credit Parties. Notwithstanding such Lender’s or L/C Issuer’s election to abstain from receiving MNPI, such Lender or L/C Issuer acknowledges that if such Lender or L/C Issuer chooses to communicate with Agent, it assumes the risk of receiving MNPI concerning the Credit Parties or their Affiliates.



## 8.8 Expenses; Indemnities; Withholding.

(a) Each Lender agrees to reimburse Agent and each of its Related Persons (to the extent not reimbursed by any Credit Party) promptly upon demand, severally and ratably, for any costs and expenses (including fees, charges and disbursements of financial, legal and other advisors and Other Taxes paid in the name of, or on behalf of, any Credit Party) that may be incurred by Agent or any of its Related Persons in connection with the preparation, syndication, execution, delivery, administration, modification, consent, waiver or enforcement (whether through negotiations, through any work-out, bankruptcy, restructuring or other legal or other proceeding or otherwise) of, or legal advice in respect of its rights or responsibilities under, any Loan Document.

(b) Each Lender further agrees to indemnify Agent, each L/C Issuer and each of their respective Related Persons (to the extent not reimbursed by any Credit Party), severally and ratably, from and against Liabilities (including, to the extent not indemnified pursuant to Section 8.8(c), Taxes, interests and penalties imposed for not properly withholding or backup withholding on payments made to or for the account of any Lender) that may be imposed on, incurred by or asserted against Agent, any L/C Issuer or any of their respective Related Persons in any matter relating to or arising out of, in connection with or as a result of any Loan Document, any Related Document, any Letter of Credit or any other act, event or transaction related, contemplated in or attendant to any such document, or, in each case, any action taken or omitted to be taken by Agent or any of their respective Related Persons under or with respect to any of the foregoing; provided, that with respect to any indemnification owed to any L/C Issuer or any of its Related Persons in connection with any Letter of Credit, only Revolving Lenders shall be required to indemnify, such indemnification to be made severally and ratably based on such Revolving Lender's Commitment Percentage of the Aggregate Revolving Loan Commitment (determined as of the time the applicable indemnification is sought by such L/C Issuer or Related Person from the Revolving Lenders); provided, further, however, that no Lender shall be liable to Agent or any of its Related Persons to the extent such liability has resulted primarily from the gross negligence, willful misconduct or bad faith of Agent or, as the case may be, such Related Person, or from the material breach by the Agent or Related Person of its obligations under any Loan Documents, in each case as determined by a court of competent jurisdiction in a final non-appealable judgment or order.

(c) To the extent required by any Requirement of Law, Agent may withhold from any payment to any Lender under a Loan Document an amount equal to any applicable withholding Tax. If the CRA, IRS, BIR or any other Governmental Authority asserts a claim that Agent did not properly withhold Tax from amounts paid to or for the account of any Lender (because the appropriate certification form was not delivered, was not properly executed, or fails to establish an exemption from, or reduction of, withholding tax with respect to a particular type of payment, or because such Lender failed to notify Agent or any other Person of a change in circumstances which rendered the exemption from, or reduction of, withholding Tax ineffective, failed to maintain a Participant Register or for any other reason), or Agent reasonably determines that it was required to withhold Taxes from a prior payment but failed to do so, such Lender shall promptly indemnify Agent fully for all amounts paid, directly or indirectly, by Agent as Tax or otherwise, including penalties and interest, and together with all expenses incurred by Agent, including legal expenses, allocated internal costs and out-of-pocket expenses. Agent may offset

against any payment to any Lender under a Loan Document, any applicable withholding Tax that was required to be withheld from any prior payment to such Lender but which was not so withheld, as well as any other amounts for which Agent is entitled to indemnification from such Lender under this Section 8.8(c).

#### 8.9 Resignation of Agent or L/C Issuer.

(a) Agent may resign at any time by delivering notice of such resignation to the Lenders and the Borrower, effective on the date set forth in such notice or, if no such date is set forth therein, upon the date such notice shall be effective in accordance with the terms of this Section 8.9. If Agent delivers any such notice, the Required Lenders shall have the right to appoint a successor Agent. If, after 30 days after the date of the retiring Agent's notice of resignation, no successor Agent has been appointed by the Required Lenders that has accepted such appointment, then the retiring Agent may, on behalf of the Lenders, appoint a successor Agent from among the Lenders. Each appointment under this clause (a) shall be subject to the prior consent of the Borrower, which may not be unreasonably withheld but shall not be required during the continuance of an Event of Default.

(b) Effective immediately upon its resignation, (i) the retiring Agent shall be discharged from its duties and obligations under the Loan Documents, (ii) the Lenders shall assume and perform all of the duties of Agent until a successor Agent shall have accepted a valid appointment hereunder, (iii) the retiring Agent and its Related Persons shall no longer have the benefit of any provision of any Loan Document other than with respect to any actions taken or omitted to be taken while such retiring Agent was, or because such Agent had been, validly acting as Agent under the Loan Documents and (iv) subject to its rights under Section 8.3, the retiring Agent shall take such action as may be reasonably necessary to assign to the successor Agent its rights as Agent under the Loan Documents. Effective immediately upon its acceptance of a valid appointment as Agent, a successor Agent shall succeed to, and become vested with, all the rights, powers, privileges and duties of the retiring Agent under the Loan Documents.

(c) Any L/C Issuer may resign at any time by delivering notice of such resignation to Agent, effective on the date set forth in such notice or, if no such date is set forth therein, on the date such notice shall be effective. Upon such resignation, the L/C Issuer shall remain an L/C Issuer and shall retain its rights and obligations in its capacity as such (other than any obligation to Issue Letters of Credit but including the right to receive fees or to have Lenders participate in any L/C Reimbursement Obligation thereof) with respect to Letters of Credit Issued by such L/C Issuer prior to the date of such resignation and shall otherwise be discharged from all other duties and obligations under the Loan Documents.

#### 8.10 Release of Collateral or Guarantors.

Each Lender and L/C Issuer hereby consents to the release and hereby directs Agent to release (or, in the case of clause (b)(ii) below, release or subordinate) the following:

(a) any Credit Party from its guarantee of any Obligation if all of the Stock and Stock Equivalents of such Credit Party are sold or transferred in a transaction permitted under the Loan Documents (including pursuant to a waiver or consent), to the extent that, after

giving effect to such transaction, such Credit Party would not be required to guarantee any Obligations pursuant to Section 4.13; and

(b) any Lien held by Agent for the benefit of the Secured Parties against (i) any Collateral that is sold, transferred, conveyed or otherwise disposed of by a Credit Party in a transaction permitted by the Loan Documents (including pursuant to a valid waiver or consent), to the extent all Liens required to be granted in such Collateral pursuant to Section 4.13 after giving effect to such transaction have been granted; (ii) any Property subject to a Lien permitted hereunder in reliance upon subsection 5.1(h) or 5.1(i) and (iii) all of the Collateral and all Credit Parties, upon (A) termination of the Revolving Loan Commitments, (B) payment and satisfaction in full of all Loans, all L/C Reimbursement Obligations and all other Obligations under the Loan Documents and all Obligations arising under Secured Rate Contracts, that Agent has theretofore been notified in writing by the holder of such Obligation are then due and payable, (C) deposit of cash collateral with respect to all contingent Obligations (or, as an alternative to cash collateral in the case of any Letter of Credit Obligation, receipt by Agent of a back-up letter of credit), in amounts and on terms and conditions and with parties satisfactory to Agent and each Indemnatee that is, or may be, owed such Obligations (excluding contingent Obligations (other than L/C Reimbursement Obligations) as to which no claim has been asserted) and (D) to the extent requested by Agent, receipt by Agent and the Secured Parties of liability releases from the Credit Parties each in form and substance acceptable to Agent; *provided however*, that no Secured Party shall be released from any liability that has resulted primarily from the gross negligence, willful misconduct or bad faith of such Secured Party or material breach by any such Secured Party of its obligations under any Loan Document, as determined by a court of competent jurisdiction in a final non-appealable judgment or order.

Each Lender and L/C Issuer hereby directs Agent, and Agent hereby agrees, upon receipt of reasonable advance notice from the Borrower, to execute and deliver or file such documents and to perform other actions reasonably necessary to release the guarantees and Liens when and as directed in this Section 8.10.

#### 8.11 Additional Secured Parties.

The benefit of the provisions of the Loan Documents directly relating to the Collateral or any Lien granted thereunder shall extend to and be available to any Secured Party that is not a Lender or L/C Issuer party hereto as long as, by accepting such benefits, such Secured Party agrees, as among Agent and all other Secured Parties, that such Secured Party is bound by (and, if requested by Agent, shall confirm such agreement in a writing in form and substance acceptable to Agent) this Article VIII and Sections 9.3, 9.9, 9.10, 9.11, 9.17, 9.24 and 10.1 (and, solely with respect to L/C Issuers, subsection 1.1(c)) and the decisions and actions of Agent and the Required Lenders (or, where expressly required by the terms of this Agreement, a greater proportion of the Lenders or other parties hereto as required herein) to the same extent a Lender is bound; provided, however, that, notwithstanding the foregoing, (a) such Secured Party shall be bound by Section 8.8 only to the extent of Liabilities, costs and expenses with respect to or otherwise relating to the Collateral held for the benefit of such Secured Party, in which case the obligations of such Secured Party thereunder shall not be limited by any concept of pro rata share or similar concept, (b) each of Agent, the Lenders and the L/C Issuers party hereto shall be entitled to act at its sole discretion, without regard to the interest of such Secured Party,

regardless of whether any Obligation to such Secured Party thereafter remains outstanding, is deprived of the benefit of the Collateral, becomes unsecured or is otherwise affected or put in jeopardy thereby, and without any duty or liability to such Secured Party or any such Obligation and (c) except as otherwise set forth herein, such Secured Party shall not have any right to be notified of, consent to, direct, require or be heard with respect to, any action taken or omitted in respect of the Collateral or under any Loan Document.

8.12 Documentation Agent and Syndication Agent.

Notwithstanding any provision to the contrary contained elsewhere in this Agreement or in any other Loan Document, the Documentation Agent and Syndication Agent shall not have any duties or responsibilities, nor shall the Documentation Agent and Syndication Agent have or be deemed to have any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Documentation Agent and Syndication Agent. At any time that any Lender serving (or whose Affiliate is serving) as Documentation Agent and/or Syndication Agent shall have transferred to any other Person (other than any Affiliates) all of its interests in the Loans and the Revolving Loan Commitment, such Lender (or an Affiliate of such Lender acting as Documentation Agent or Syndication Agent) shall be deemed to have concurrently resigned as such Documentation Agent and/or Syndication Agent.

**ARTICLE IX  
MISCELLANEOUS**

9.1 Amendments and Waivers.

(a) Subject to the provisions of subsection 9.1(f) hereof, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent with respect to any departure by any Credit Party therefrom, shall be effective unless the same shall be in writing and signed by Agent, the Required Lenders (or by Agent with the consent of the Required Lenders), and the Borrower, and then such waiver shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such waiver, amendment, or consent shall, unless in writing and signed by all the Lenders directly affected thereby (or by Agent with the consent of all the Lenders directly affected thereby), in addition to Agent and the Required Lenders (or by Agent with the consent of the Required Lenders) and the Borrower, do any of the following:

(i) increase or extend the Commitment of any Lender (or reinstate any Commitment terminated pursuant to subsection 7.2(a));

(ii) postpone or delay any date fixed for, or reduce or waive, any scheduled installment of principal or any payment of interest, fees or other amounts (other than principal) due to the Lenders (or any of them) or L/C Issuer hereunder or under any other Loan Document (for the avoidance of doubt, mandatory prepayments pursuant to Section 1.8 (other than scheduled installments under subsection 1.8(a)) may be postponed, delayed, reduced, waived or modified with the consent of Required Lenders);

(iii) reduce the principal of, or the rate of interest specified herein (it being agreed that waiver of the default interest margin shall only require the consent of Required Lenders) or the amount of interest payable in cash specified herein on any Loan, or of any fees or other amounts payable hereunder or under any other Loan Document, including L/C Reimbursement Obligations;

(iv) amend or modify subsection 1.10(c);

(v) change the percentage of the Commitments or of the aggregate unpaid principal amount of the Loans which shall be required for the Lenders or any of them to take any action hereunder;

(vi) amend this Section 9.1 (other than subsection 9.1(c)) or, subject to the terms of this Agreement, the definition of Required Lenders or any provision providing for consent or other action by all Lenders; or

(vii) discharge any Credit Party from its respective payment Obligations under the Loan Documents, or release all or substantially all of the Collateral, except as otherwise may be provided in this Agreement or the other Loan Documents;

it being agreed that (A) all Lenders shall be deemed to be directly affected by an amendment or waiver of the type described in the preceding clauses (v), (vi) and (vii), and (B) this Section 9.1 shall not apply to documents and instruments governing Secured Swap Obligations or Cash Management Obligations.

(b) No amendment, waiver or consent shall, unless in writing and signed by Agent, the Swingline Lender or the L/C Issuer, as the case may be, in addition to the Required Lenders or all Lenders directly affected thereby, as the case may be (or by Agent with the consent of the Required Lenders or all the Lenders directly affected thereby, as the case may be), affect the rights or duties of Agent, the Swingline Lender or the L/C Issuer, as applicable, under this Agreement or any other Loan Document. No amendment, modification or waiver of this Agreement or any Loan Document altering the ratable treatment of Obligations arising under Secured Rate Contracts resulting in such Obligations being junior in right of payment to principal on the Loans or resulting in Obligations owing to any Secured Swap Provider becoming unsecured (other than releases of Liens permitted in accordance with the terms hereof), in each case in a manner adverse to any Secured Swap Provider, shall be effective without the written consent of such Secured Swap Provider or, in the case of a Secured Rate Contract for which GE Capital or an Affiliate of GE Capital has provided credit enhancement through either an assignment right or a letter of credit in favour of the Secured Swap Provider, GE Capital. No amendment, modification or waiver of this Agreement or any Loan Document altering the ratable treatment of Cash Management Obligations resulting in such Cash Management Obligations being junior in right of payment to principal on the Loans or resulting in Obligations owing to any Cash Management Provider becoming unsecured (other than releases of Liens permitted in accordance with the terms hereof), in each case in a manner adverse to any Cash Management Provider, shall be effective without the written consent of such Cash Management Provider.

(c) No amendment or waiver shall, unless signed by Agent and Required Revolving Lenders (or by Agent with the consent of Required Revolving Lenders) in addition to the Required Lenders (or by Agent with the consent of the Required Lenders): (i) amend or waive compliance with the conditions precedent to the obligations of Lenders to make any Revolving Loan (or of any L/C Issuer to Issue any Letter of Credit) in Section 2.2; (ii) waive any Default or Event of Default for the purpose of satisfying the conditions precedent to the obligations of Lenders to make any Revolving Loan (or of any L/C Issuer to Issue any Letter of Credit) in Section 2.2; (iii) no amendment shall: (x) amend or waive this subsection 9.1(c) or the definitions of the terms used in this subsection 9.1(c) insofar as the definitions affect the substance of this subsection 9.1(c); (y) change the definition of the term Required Revolving Lenders; or (z) change the percentage of Lenders which shall be required for Revolving Lenders to take any action hereunder, in each case, without the consent of all Revolving Lenders. This Agreement may be amended with the written consent of Agent, the Borrower and the Required Lenders to (i) add one or more Incremental Facilities pursuant to Section 1.1(e) to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the outstanding principal and accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Term Loans and Revolving Loans and the accrued interest and fees in respect thereof and (ii) include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(d) Notwithstanding anything set forth herein to the contrary, a Non-Funding Lender shall not have any voting or consent rights under or with respect to any Loan Document or constitute a "Lender" or a "Revolving Lender" (or be, or have its Loans and Commitments, included in the determination of "Required Lenders", "Required Revolving Lenders" or "Lenders directly affected" pursuant to this Section 9.1) for any voting or consent rights under or with respect to any Loan Document, except that a Non-Funding Lender shall be treated as an "affected Lender" for purposes of Section 9.1(a)(i) and 9.1(a)(iii) solely with respect to an increase in such Non-Funding Lender's Commitments, a reduction of the principal amount owed to such Non-Funding Lender or, unless such Non-Funding Lender is treated the same as the other Lenders holding Loans of the same type, a reduction in the interest rates applicable to the Loans held by such Non-Funding Lender. Moreover, for the purposes of determining Required Lenders and Required Revolving Lenders, the Loans and Commitments held by Non-Funding Lenders shall be excluded from the total Loans and Commitments outstanding.

(e) Notwithstanding anything to the contrary contained in this Section 9.1, (x) Borrower may amend Schedules 3.19 and 3.21 upon notice to Agent, (y) Agent may amend Schedule 1.1(b) to reflect Sales entered into pursuant to Section 9.9, and (z) Agent and Borrower may amend or modify this Agreement and any other Loan Document to (1) cure any ambiguity, omission, defect or inconsistency therein, or (2) grant a new Lien for the benefit of the Secured Parties, extend an existing Lien over additional property for the benefit of the Secured Parties or join additional Persons as Credit Parties.

(f) Notwithstanding anything to the contrary in this Agreement, pursuant to one or more offers (each, an "Extension Offer") made from time to time by the Borrower to all Lenders holding Term Loans with a like maturity date or all Revolving Lenders having Revolving Loan Commitments with a like commitment termination date, in each case on a pro rata basis (based on the aggregate outstanding principal amount of such respective Term Loans

or amounts of Revolving Loan Commitments) and on the same terms to each such Lender, the Borrower is hereby permitted to consummate from time to time transactions with individual Lenders that accept the terms contained in any such Extension Offers to extend the maturity date and/or commitment termination of each such Lender's Term Loans and/or Revolving Loan Commitments, and, subject to the terms hereof, otherwise modify the terms of such Term Loans and/or Revolving Loan Commitments pursuant to the terms of the relevant Extension Offer (including by increasing the interest rate and/or fees payable in respect of such Term Loans and/or Revolving Loan Commitments (and related outstandings) and/or modifying the amortization schedule in respect of such Lender's Term Loans) (each, an "**Extension**"; and each group of Term Loans or Revolving Loan Commitments, as applicable, in each case as so extended, as well as the original Term Loans and the original Revolving Loan Commitments (in each case not so extended), being a separate "**tranche**"), so long as the following terms are satisfied:

(i) no Default or Event of Default shall have occurred and be continuing at the time the applicable Extension Offer is delivered to the Lenders;

(ii) except as to interest rates, fees and final commitment termination date (which shall be determined by the Borrower and set forth in the relevant Extension Offer, subject to acceptance by the Extended Revolving Lenders), the Revolving Loan Commitment of any Revolving Lender that agrees to an Extension with respect to such Revolving Loan Commitment (an "**Extended Revolving Lender**") extended pursuant to an Extension (an "**Extended Revolving Loan Commitment**") and the related outstandings shall be a Revolving Loan Commitment (or related outstandings, as the case may be) with the same terms (or terms not less favorable to existing Revolving Lenders) as the original Revolving Loan Commitments (and related outstandings); provided that (1) the borrowing and payments (except for (A) payments of interest and/or fees at different rates on Extended Revolving Loan Commitments (and related outstandings), (B) repayments required upon the commitment termination date of the non-extended tranche of Revolving Loan Commitments and (C) repayment made in connection with a permanent repayment and termination of commitments) of Revolving Loans with respect to Extended Revolving Loan Commitments after the applicable Extension date shall be made on a pro rata basis with all other Revolving Loan Commitments, (2) subject to Section 9.1(b), all Swing Loans and Letters of Credit shall be participated on a pro rata basis by all Lenders with Revolving Loan Commitments (including Extended Revolving Loan Commitments) in accordance with their percentage of the Aggregate Revolving Loan Commitments, (3) the permanent repayment of Revolving Loans with respect to, and termination of, Extended Revolving Loan Commitments after the applicable Extension date shall be made on a pro rata basis with all other Revolving Loan Commitments, except that the Borrower shall be permitted to repay permanently and terminate commitments of any such tranche on a better than pro rata basis as compared to any other tranche with a later commitment termination date than such tranche, (4) assignments and participations of Extended Revolving Loan Commitments and related Revolving Loans shall be governed by the same assignment and participation provisions applicable to the other tranches of Revolving Loan Commitments and Revolving Loans and (5) at no time shall there be Revolving Loan Commitments hereunder (including Extended Revolving Loan Commitments and any original Revolving Loan Commitments) which have more than two (2) different maturity dates;

(iii) except as to interest rates, fees, amortization, final maturity date, premium, required prepayment dates and participation in prepayments (which shall, subject to immediately succeeding clauses (iv), (v) and (vi), be determined by the Borrower and set forth in the relevant Extension Offer, subject to acceptance by the Extending Term Lenders), the Term Loans of any Term Lender that agrees to an Extension with respect to such Term Loans owed to it (an “**Extending Term Lender**”) extended pursuant to any Extension (“**Extended Term Loans**”) shall have the same terms as the tranche of Term Loans subject to such Extension Offer (except for covenants or other provisions contained therein applicable only to periods after the then latest maturity date);

(iv) the final maturity date of any Extended Term Loans shall be no earlier than the latest maturity date of the Term Loans extended thereby and the amortization schedule applicable to Loans pursuant to Section 1.8(a) for periods prior to the original maturity date of the Term Loans shall not be increased;

(v) the Weighted Average Life to Maturity of any Extended Term Loans shall be no shorter than the Weighted Average Life to Maturity of the Term Loans extended thereby;

(vi) any Extended Term Loans may participate on a pro rata basis or a less than pro rata basis (but not greater than pro rata basis) with non-extended tranches of Term Loans in any voluntary or mandatory prepayments hereunder, in each case as specified in the respective Extension Offer; and

(vii) if the aggregate principal amount of Term Loans (calculated on the outstanding principal amount thereof) and/or Revolving Loan Commitments, as the case may be, in respect of which Term Lenders or Revolving Lenders, as applicable, shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Term Loans or Revolving Loan Commitments, as the case may be, offered to be extended by the Borrower pursuant to such Extension Offer, then the Term Loans and/or Revolving Loans of such Term Lenders or Revolving Lenders, as applicable, shall be extended ratably up to such maximum amount based on the respective principal or commitment amounts with respect to which such Term Lenders and/or Revolving Lenders, as the case may be, have accepted such Extension Offer.

With respect to all Extensions consummated by the Borrower pursuant to this Section, (i) such Extensions shall not constitute voluntary or mandatory payments or prepayments for purposes of Sections 1.7 or 1.8 and (ii) no Extension Offer is required to be in any minimum amount or any minimum increment; provided that the Borrower may at its election specify as a condition to consummating any such Extension that a minimum amount (to be determined and specified in the relevant Extension Offer in the Borrower’s sole discretion and may be waived by the Borrower) of Term Loans or Revolving Loan Commitments (as applicable) of any or all applicable tranches be tendered. Agent and the Lenders hereby consent to the transactions contemplated by this Section (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Term Loans and/or Extended Revolving Loan Commitments on the such terms as may be set forth in the relevant Extension Offer) and hereby waive the requirements of any provision of this Agreement or any other Loan Document that



may otherwise prohibit or conflict with any such Extension or any other transaction contemplated by this Section.

No consent of any Lender or Agent shall be required to effectuate any Extension, other than (A) the consent of each Lender agreeing to such Extension with respect to one or more of its Term Loans and/or Revolving Loan Commitments (or a portion thereof) and (B) with respect to any Extension of the Revolving Loan Commitments, the consent of the L/C Issuer and Swing Line Lender. All Extended Term Loans, Extended Revolving Loan Commitments and all obligations in respect thereof shall be Obligations under this Agreement and the other Loan Documents and secured by the Collateral on a pari passu basis with all other applicable Obligations. The Lenders hereby irrevocably authorize Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower (on behalf of all Credit Parties) as may be necessary in order to establish new tranches or sub-tranches in respect of Revolving Loan Commitments or Term Loans so extended and such technical amendments as may be necessary in the reasonable opinion of Agent and the Borrower in connection with the establishment of such new tranches or sub-tranches, in each case on terms consistent with this Section. In addition, if so provided in such amendment and with the consent of each L/C Issuer, participations in Letters of Credit expiring on or after the applicable commitment termination date shall be re-allocated from Lenders holding non-extended Revolving Loan Commitments to Lenders holding Extended Revolving Loan Commitments in accordance with the terms of such amendment; provided, however, that such participation interests shall, upon receipt thereof by the relevant Lenders holding Revolving Loan Commitments, be deemed to be participation interests in respect of such Revolving Loan Commitments and the terms of such participation interests shall be adjusted accordingly. Without limiting the foregoing, in connection with any Extensions the applicable Credit Parties shall (at their expense) amend (and Agent is hereby directed by the Lenders to amend) any Mortgage that has a maturity date prior to the later of the then latest (x) maturity date of the Term Loans and (y) scheduled termination date of the Revolving Loan Commitments, so that such maturity date referenced therein is extended to the later of the then (x) latest maturity date of the Term Loans and (y) scheduled termination date of the Revolving Loan Commitments (or such later date as may be advised by local counsel to Agent). Agent shall promptly notify each Lender of the effectiveness of each such amendment.

In connection with any Extension, the Borrower shall provide Agent at least five (5) Business Days (or such shorter period as may be agreed by Agent) prior written notice thereof, and shall agree to such procedures (including regarding timing, rounding and other adjustments and to ensure reasonable administrative management of the credit facilities hereunder after such Extension), if any, as may be established by, or acceptable to, Agent, in each case acting reasonably to accomplish the purposes of this Section 9.1(f).

This Section 9.1(f) shall supersede any provisions of this Section 9.1 or Section 9.11 to the contrary.

## 9.2 Notices.

(a) Addresses. All notices and other communications required or expressly authorized to be made by this Agreement shall be given in writing, unless otherwise expressly specified herein, and (i) addressed to the address set forth on the applicable signature page

hereto, (ii) posted to Syndtrak® (to the extent such system is available and set up by or at the direction of Agent prior to posting) in an appropriate location by uploading such notice, demand, request, direction or other communication to [www.syndtrak.com](http://www.syndtrak.com), or using such other means of posting to Syndtrak® as may be available and reasonably acceptable to Agent prior to such posting, (iii) posted to any other E-System approved by or set up by or at the direction of Agent or (iv) addressed to such other address as shall be notified in writing (A) in the case of the Borrower, Agent and the Swingline Lender, to the other parties hereto and (B) in the case of all other parties, to the Borrower and Agent. Transmissions made by electronic mail or E-Fax to Agent shall be effective only (x) for notices where such transmission is specifically authorized by this Agreement, (y) if such transmission is delivered in compliance with procedures of Agent applicable at the time and previously communicated to the Borrower, and (z) if receipt of such transmission is acknowledged by Agent.

(b) Effectiveness.

(i) All communications described in clause (a) above and all other notices, demands, requests and other communications made in connection with this Agreement shall be effective and be deemed to have been received (i) if delivered by hand, upon personal delivery, (ii) if delivered by overnight courier service, one (1) Business Day after delivery to such courier service, (iii) if delivered by mail, three (3) Business Days after deposit in the mail, (iv) if delivered by facsimile (other than to post to an E-System pursuant to clause (a)(ii) or (a)(iii) above), upon sender's receipt of confirmation of proper transmission, and (v) if delivered by posting to any E-System, on the later of the Business Day of such posting and the Business Day access to such posting is given to the recipient thereof in accordance with the standard procedures applicable to such E-System; provided, however, that no communications to Agent pursuant to Article I shall be effective until received by Agent.

(ii) The posting, completion and/or submission by any Credit Party of any communication pursuant to an E-System shall constitute a representation and warranty by the Credit Parties that any representation, warranty, certification or other similar statement required by the Loan Documents to be provided, given or made by a Credit Party in connection with any such communication is true, correct and complete except as expressly noted in such communication or E-System.

(c) Each Lender shall notify Agent in writing of any changes in the address to which notices to such Lender should be directed, of addresses of its Lending Office, of payment instructions in respect of all payments to be made to it hereunder and of such other administrative information as Agent shall reasonably request.

9.3 Electronic Transmissions.

(a) Authorization. Subject to the provisions of subsection 9.2(a), each of Agent, Lenders, each Credit Party and each of their Related Persons, is authorized (but not required) to transmit, post or otherwise make or communicate, in its sole discretion, Electronic Transmissions in connection with any Loan Document and the transactions contemplated therein. Each Credit Party and each Secured Party hereto acknowledges and agrees that the use of Electronic Transmissions is not necessarily secure and that there are risks associated with such

use, including risks of interception, disclosure and abuse and each indicates it assumes and accepts such risks by hereby authorizing the transmission of Electronic Transmissions.

(b) Signatures. Subject to the provisions of subsection 9.2(a), (i)(A) no posting to any E-System shall be denied legal effect merely because it is made electronically, (B) each E-Signature on any such posting shall be deemed sufficient to satisfy any requirement for a "signature" and (C) each such posting shall be deemed sufficient to satisfy any requirement for a "writing", in each case including pursuant to any Loan Document, any applicable provision of any PPSA, the UCC, the *Electronic Commerce Act, 2000* (Ontario), the U.S. federal *Uniform Electronic Transactions Act*, the U.S. *Electronic Signatures in Global and National Commerce Act*, and any substantive or procedural Requirement of Law governing such subject matter, (ii) each such posting that is not readily capable of bearing either a signature or a reproduction of a signature may be signed, and shall be deemed signed, by attaching to, or logically associating with such posting, an E-Signature, upon which Agent, each Secured Party and each Credit Party may rely and assume the authenticity thereof, (iii) each such posting containing a signature, a reproduction of a signature or an E-Signature shall, for all intents and purposes, have the same effect and weight as a signed paper original and (iv) each party hereto or beneficiary hereto agrees not to contest the validity or enforceability of any posting on any E-System or E-Signature on any such posting under the provisions of any applicable Requirement of Law requiring certain documents to be in writing or signed; provided, however, that nothing herein shall limit such party's or beneficiary's right to contest whether any posting to any E-System or E-Signature has been altered after transmission.

(c) Separate Agreements. All uses of an E-System shall be governed by and subject to, in addition to Section 9.2 and this Section 9.3, the separate terms, conditions and privacy policy posted or referenced in such E-System (or such terms, conditions and privacy policy as may be updated from time to time, including on such E-System) and related Contractual Obligations executed by Agent and Credit Parties in connection with the use of such E-System.

(d) LIMITATION OF LIABILITY. ALL E-SYSTEMS AND ELECTRONIC TRANSMISSIONS SHALL BE PROVIDED "AS IS" AND "AS AVAILABLE". NONE OF AGENT, ANY LENDER OR ANY OF THEIR RELATED PERSONS WARRANTS THE ACCURACY, ADEQUACY OR COMPLETENESS OF ANY E-SYSTEMS OR ELECTRONIC TRANSMISSION AND DISCLAIMS ALL LIABILITY FOR ERRORS OR OMISSIONS THEREIN. NO WARRANTY OF ANY KIND IS MADE BY AGENT, ANY LENDER OR ANY OF THEIR RELATED PERSONS IN CONNECTION WITH ANY E-SYSTEMS OR ELECTRONIC COMMUNICATION, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD-PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS. The Borrower, each other Credit Party executing this Agreement and each Secured Party agrees that Agent has no responsibility for maintaining or providing any equipment, software, services or any testing required in connection with any Electronic Transmission or otherwise required for any E-System.

#### 9.4 No Waiver; Cumulative Remedies.

No failure to exercise and no delay in exercising, on the part of Agent or any Lender, any right, remedy, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. No course of dealing between any Credit Party, any Affiliate of any Credit Party, Agent or any Lender shall be effective to amend, modify or discharge any provision of this Agreement or any of the other Loan Documents.

#### 9.5 Costs and Expenses.

Any action taken by any Credit Party under or with respect to any Loan Document, even if required under any Loan Document or at the request of Agent or Required Lenders, shall be at the expense of such Credit Party, and neither Agent nor any other Secured Party shall be required under any Loan Document to reimburse any Credit Party therefor except as expressly provided therein. In addition, the Borrower agrees to pay or reimburse upon demand (a) Agent for all reasonable out-of-pocket costs and expenses incurred by it or any of its Related Persons, in connection with the investigation, development, preparation, negotiation, syndication, execution, interpretation or administration of, any modification of any term of or termination of, any Loan Document, any commitment or proposal letter therefor, any other document prepared in connection therewith or the consummation and administration of any transaction contemplated therein, in each case including reasonable Legal Costs of Agent, the cost of environmental audits, Collateral audits and appraisals, background checks and similar expenses to the extent permitted hereunder, (b) subject to any applicable limitations in Section 4.9, Agent for all reasonable documented reasonable out-of-pocket costs and expenses incurred by it or any of its Related Persons in connection with internal audit reviews, field examinations and Collateral examinations (which shall be reimbursed, in addition to the out-of-pocket costs and expenses of such examiners, at the per diem reasonable rate per individual charged by Agent for its examiners), (c) each of Agent, its Related Persons, and L/C Issuer for all costs and expenses incurred in connection with (i) any refinancing or restructuring of the credit arrangements provided hereunder in the nature of a “work-out”, (ii) the enforcement or preservation of any right or remedy under any Loan Document, any Obligation, with respect to the Collateral or any other related right or remedy or (iii) the commencement, defence, conduct of, intervention in, or the taking of any other action (including preparation for and/or response to any subpoena, disclosure order or request for document production relating thereto) with respect to, any proceeding (including any bankruptcy or insolvency proceeding) related to any Credit Party, Loan Document, Obligation or Related Transaction, including legal fees and disbursements on a full indemnity basis and (d) legal fees and disbursements on a full indemnity basis of one law firm on behalf of all Lenders (other than Agent) incurred in connection with any of the matters referred to in clause (c) above.

#### 9.6 Indemnity.

(a) Each Credit Party agrees to indemnify, hold harmless and defend Agent, each Lender, each L/C Issuer and each of their respective Related Persons (each such Person being an “**Indemnatee**”) from and against all Liabilities (including brokerage commissions, fees and other compensation) that may be imposed on, incurred by or asserted against any such Indemnatee (whether brought by a Credit Party, an Affiliate of a Credit Party or any other

Person) in any matter relating to or arising out of, in connection with or as a result of (i) any Loan Document, any Related Agreement, any Obligation (or the repayment thereof), any Letter of Credit, the use or intended use of the proceeds of any Loan or the use of any Letter of Credit or any securities filing of, or with respect to, any Credit Party, (ii) any commitment letter, proposal letter or term sheet with any Person or any Contractual Obligation, arrangement or understanding with any broker, finder or consultant, in each case entered into by or on behalf of the Target, any Credit Party or any Affiliate of any of them in connection with any of the foregoing and any Contractual Obligation entered into in connection with any E-Systems or other Electronic Transmissions, (iii) any actual or prospective investigation, litigation or other proceeding, whether or not brought by any such Indemnatee or any of its Related Persons, any holders of securities or creditors (and including legal fees in any case), whether or not any such Indemnatee, Related Person, holder or creditor is a party thereto, and whether or not based on any securities or commercial law or regulation or any other Requirement of Law or theory thereof, including common law, equity, contract, tort or otherwise or (iv) any other act, event or transaction related, contemplated in or attendant to any of the foregoing (collectively, the “**Indemnified Matters**”); provided, however, that no Credit Party shall have any liability under this Section 9.6 to any Indemnatee with respect to any Indemnified Matter, and no Indemnatee shall have any liability with respect to any Indemnified Matter other than (to the extent otherwise liable), to the extent such liability has resulted primarily from the gross negligence, willful misconduct or bad faith of any Indemnatee (or any Related Persons), material breach by any Indemnatee of its obligations under any Loan Document or a dispute solely among Indemnitees not arising out of any act or omission of any Credit Party, as determined by a court of competent jurisdiction in a final non-appealable judgment or order. Furthermore, each of the Borrower and each other Credit Party executing this Agreement waives and agrees not to assert against any Indemnatee, and shall cause each other Credit Party to waive and not assert against any Indemnatee, any right of contribution with respect to any Liabilities that may be imposed on, incurred by or asserted against any Related Person. This subsection 9.6(a) shall not apply with respect to Taxes other than any Taxes that represent Liabilities arising from any non-Tax claim.

(b) Without limiting the foregoing, “Indemnified Matters” includes all Environmental Liabilities imposed on, incurred by or asserted against any Indemnatee, including those arising from, or otherwise involving, any Property of any Credit Party or any Related Person of any Credit Party or any actual, alleged or prospective damage to Property or natural resources or harm or injury alleged to have resulted from any Release of Hazardous Materials on, upon or into such Property or natural resource or any Property on or contiguous to any Real Estate of any Credit Party or any Related Person of any Credit Party, whether or not, with respect to any such Environmental Liabilities, any Indemnatee is a mortgagee pursuant to any leasehold mortgage, a mortgagee in possession, the successor-in-interest to any Credit Party or any Related Person of any Credit Party or the owner, lessee or operator of any Property of any Related Person through any foreclosure action, in each case except to the extent such Environmental Liabilities (i) are incurred solely following foreclosure by Agent or following Agent or any Lender having become the successor-in-interest to any Credit Party or any Related Person of any Credit Party and (ii) are attributable solely to acts of such Indemnatee.

#### 9.7 Marshaling: Payments Set Aside.

No Secured Party shall be under any obligation to marshal any Property in favour of any Credit Party or any other Person or against or in payment of any Obligation. To the extent that any Secured Party receives a payment from the Borrower, from any other Credit Party, from the proceeds of the Collateral, from the exercise of its rights of setoff, any enforcement action or otherwise, and such payment is subsequently, in whole or in part, invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party, then to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor, shall be revived and continued in full force and effect as if such payment had not occurred.

9.8 Successors and Assigns.

The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided that any assignment by any Lender shall be subject to the provisions of Section 9.9, and provided further that the Borrower may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Agent and each Lender.

9.9 Assignments and Participations; Binding Effect.

(a) Binding Effect. This Agreement shall become effective when it shall have been executed by the Borrower, the other Credit Parties signatory hereto and Agent and when Agent shall have been notified by each Lender that such Lender has executed it. Thereafter, it shall be binding upon and inure to the benefit of, but only to the benefit of, the Borrower, the other Credit Parties hereto (in each case except for Article VIII), Agent, each Lender and each L/C Issuer receiving the benefits of the Loan Documents and, to the extent provided in Section 8.11, each other Secured Party and, in each case, their respective successors and permitted assigns. Except as expressly provided in any Loan Document (including in Section 8.9), none of the Borrower, any other Credit Party, any L/C Issuer or Agent shall have the right to assign any rights or obligations hereunder or any interest herein.

(b) Right to Assign. Each Lender may sell, transfer, negotiate or assign (a “Sale”) all or a portion of its rights and obligations hereunder (including all or a portion of its Commitments and its rights and obligations with respect to Loans and Letters of Credit) to:

- (i) any existing Lender (other than a Non-Funding Lender);
- (ii) any Affiliate or Approved Fund of any existing Lender (other than a Non-Funding Lender; or
- (iii) any other Person acceptable (which acceptance shall not be unreasonably withheld or delayed) to Agent and, as long as no Specified Event of Default is continuing, the Borrower, and, in the case of any Sale of a Revolving Loan, Letter of Credit or Revolving Loan Commitment, Agent and each L/C Issuer that is a Lender (which acceptances of L/C Issuer and the Borrower shall be deemed to have been given unless an objection is delivered to Agent within five (5) Business Days after notice of a proposed Sale is delivered to the L/C Issuer and the Borrower, as applicable) (each an “Eligible Assignee”); provided, however, that:

(A) such Sales do not have to be ratable between the Revolving Loan and Term Loans but must be ratable among the obligations owing to and owed by such Lender with respect to the Revolving Loans or a Term Loan;

(B) for each Loan, the aggregate outstanding principal amount (determined as of the effective date of the applicable Assignment) of the Loans, Commitments and Letter of Credit Obligations subject to any such Sale shall be in a minimum amount of [REDACTED - Dollar Amount], unless such Sale is made to an existing Lender or an Affiliate or Approved Fund of any existing Lender, is of the assignor's (together with its Affiliates and Approved Funds) entire interest in such facility or is made with the prior consent of the Borrower (to the extent the Borrower's consent is otherwise required) and Agent;

(C) interest accrued, other than any interest that is payable-in-kind, prior to and through the date of any such Sale may not be assigned; and

(D) such Sales by Lenders who are Non-Funding Lenders due to clause (a) of the definition of Non-Funding Lender shall be subject to Agent's prior written consent in all instances, unless in connection with such sale, such Non-Funding Lender cures, or causes the cure of, its Non-Funding Lender status as contemplated in Section 1.11(e)(v);

Agent's refusal to accept a Sale to a Credit Party or a Person that would be a Non-Funding Lender or an Impacted Lender, or the imposition of conditions or limitations (including limitations on voting) upon Sales to such Persons, shall not be deemed to be unreasonable.

(c) Procedure. The parties to each Sale made in reliance on clause (b) above (other than those described in clause (e) or (f) below) shall execute and deliver to Agent an Assignment via an electronic settlement system designated by Agent (or, if previously agreed with Agent, via a manual execution and delivery of the Assignment) evidencing such Sale, together with any existing Note subject to such Sale (or any affidavit of loss therefor acceptable to Agent), any tax forms required to be delivered pursuant to Section 10.1 and payment of an assignment fee in the amount of [REDACTED - Dollar Amount] to Agent, unless waived or reduced by Agent; provided, that (i) if a Sale by a Lender is made to an Affiliate or an Approved Fund of such assigning Lender, then no assignment fee shall be due in connection with such Sale, and (ii) if a Sale by a Lender is made to an assignee that is not an Affiliate or Approved Fund of such assignor Lender, and concurrently to one or more Affiliates or Approved Funds of such Assignee, then only one assignment fee of [REDACTED - Dollar Amount] shall be due in connection with such Sale (unless waived or reduced by Agent). Upon receipt of all the foregoing, and conditioned upon such receipt and, if such Assignment is made in accordance with clause (iii) of subsection 9.9(b), upon Agent (and the Borrower, if applicable) consenting to such Assignment, from and after the effective date specified in such Assignment, Agent shall record or cause to be recorded in the Register the information contained in such Assignment.

(d) Effectiveness. Subject to the recording of an Assignment by Agent in the Register pursuant to subsection 1.4(b), (i) the assignee thereunder shall become a party hereto and, to the extent that rights and obligations under the Loan Documents have been assigned to such assignee pursuant to such Assignment, shall have the rights and obligations of a Lender, (ii) any applicable Note shall be transferred to such assignee through such entry and (iii) the assignor

thereunder shall, to the extent that rights and obligations under this Agreement have been assigned by it pursuant to such Assignment, relinquish its rights (except for those surviving the termination of the Commitments and the payment in full of the Obligations) and be released from its obligations under the Loan Documents, other than those relating to events or circumstances occurring prior to such assignment (and, in the case of an Assignment covering all or the remaining portion of an assigning Lender's rights and obligations under the Loan Documents, such Lender shall cease to be a party hereto).

(e) Grant of Security Interests. In addition to the other rights provided in this Section 9.9, each Lender may grant a security interest in, or otherwise assign as collateral, any of its rights under this Agreement, whether now owned or hereafter acquired (including rights to payments of principal or interest on the Loans), to (A) any federal reserve bank (including pursuant to Regulation A of the Federal Reserve Board) or other central bank having jurisdiction over such Lender, without notice to Agent or (B) any holder of, or trustee for the benefit of the holders of, such Lender's Indebtedness or equity securities, by notice to Agent; provided, however, that no such holder or trustee, whether because of such grant or assignment or any foreclosure thereon (unless such foreclosure is made through an assignment in accordance with clause (b) above), shall be entitled to any rights of such Lender hereunder and no such Lender shall be relieved of any of its obligations hereunder.

(f) Participants and SPVs. In addition to the other rights provided in this Section 9.9, each Lender may, (x) with notice to Agent, grant to an SPV the option to make all or any part of any Loan that such Lender would otherwise be required to make hereunder (and the exercise of such option by such SPV and the making of Loans pursuant thereto shall satisfy the obligation of such Lender to make such Loans hereunder) and such SPV may assign to such Lender the right to receive payment with respect to any Obligation and (y) without notice to (other than with respect to any such participation to an Affiliated Lender Participant, which participation shall be permitted only to the extent that a written notice with respect thereto shall have been provided to Agent at least three (3) Business Days prior to such participation) or consent from Agent or the Borrower, sell participations to one or more Persons other than a Credit Party or an Affiliate of a Credit Party (other than an Affiliated Lender Participant in accordance with the provisions hereof) in or to all or a portion of its rights and obligations under the Loan Documents (including all its rights and obligations with respect to the Term Loans, Revolving Loans and Letters of Credit); provided, however, that, whether as a result of any term of any Loan Document or of such grant or participation, (i) no such SPV or participant shall have a commitment, or be deemed to have made an offer to commit, to make Loans hereunder, and, except as provided in the applicable option agreement, none shall be liable for any obligation of such Lender hereunder, (ii) such Lender's rights and obligations, and the rights and obligations of the Credit Parties and the Secured Parties towards such Lender, under any Loan Document shall remain unchanged and each other party hereto shall continue to deal solely with such Lender, which shall remain the holder of the Obligations in the Register, except that (A) each such participant and SPV shall be entitled to the benefit of Article X, but, with respect to Section 10.1, only to the extent such participant or SPV delivers the Tax forms such Lender is required to collect pursuant to Section 10.1(g) and then only to the extent of any amount to which such Lender would be entitled in the absence of any such grant or participation except to the extent such entitlement to receive a greater amount results from any change in, or in the interpretation of, any Requirement of Law that occurs after the date such grant or participation is made and (B)



each such SPV may receive other payments that would otherwise be made to such Lender with respect to Loans funded by such SPV to the extent provided in the applicable option agreement and set forth in a notice provided to Agent by such SPV and such Lender, provided, however, that in no case (including pursuant to clause (A) or (B) above) shall an SPV or participant have the right to enforce any of the terms of any Loan Document, and (iii) the consent of such SPV or participant shall not be required (either directly, as a restraint on such Lender's ability to consent hereunder or otherwise) for any amendments, waivers or consents with respect to any Loan Document or to exercise or refrain from exercising any powers or rights such Lender may have under or in respect of the Loan Documents (including the right to enforce or direct enforcement of the Obligations), except for those described in clauses (ii) and (iii) of Section 9.1(a) with respect to amounts, or dates fixed for payment of amounts, to which such participant or SPV would otherwise be entitled and, in the case of participants, except for those described in clause (vii) of Section 9.1(a); provided that each Affiliated Lender Participant shall be deemed to grant or withhold consent under its participation with respect to any amendments, waivers or consents with respect to any Loan Document or to exercise or refrain from exercising any powers or rights under or in respect of the Loan Documents in the same manner in which an Affiliated Lender is deemed to vote in accordance with Section 9.9(g)(iii) (and each participation agreement with respect to a participation to an Affiliated Lender Participant must provide for such deemed consent or withholding of consent). No party hereto shall institute (and the Borrower shall cause each other Credit Party not to institute) against any SPV grantee of an option pursuant to this clause (f) any bankruptcy, reorganization, insolvency, liquidation or similar proceeding, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper of such SPV; provided, however, that each Lender having designated an SPV as such agrees to indemnify each Indemnitee against any Liability that may be incurred by, or asserted against, such Indemnitee as a result of failing to institute such proceeding (including a failure to be reimbursed by such SPV for any such Liability). The agreement in the preceding sentence shall survive the termination of the Commitments and the payment in full of the Obligations. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, 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 other than Agent except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent demonstrable 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, Agent shall have no responsibility for maintaining a Participant Register.

#### 9.10 Non-Public Information; Confidentiality.

(a) Non-Public Information. Agent, each Lender and L/C Issuer acknowledges and agrees that it may receive material non-public information ("**MNPI**") hereunder concerning the Credit Parties and their Affiliates and agrees to use such information in

compliance with all relevant policies, procedures and applicable Requirements of Laws (including Canadian and U.S. federal, state, provincial and territorial securities laws and regulations).

(b) Confidential Information. Each of Agent, each Lender, and each L/C Issuer agrees to use all reasonable efforts to maintain, in accordance with its customary practices, the confidentiality of information obtained by it pursuant to any Loan Document, except that such information may be disclosed (i) with the Borrower's consent, (ii) to Related Persons of such Lender, L/C Issuer or Agent, as the case may be, or to any Person that any L/C Issuer causes to Issue Letters of Credit hereunder, that are advised of the confidential nature of such information and are instructed to keep such information confidential in accordance with the terms hereof, (iii) to the extent such information presently is or hereafter becomes (A) publicly available other than as a result of a breach of this Section 9.10 or (B) available to such Lender, L/C Issuer or Agent or any of their Related Persons, as the case may be, from a source (other than any Credit Party) not known by them to be subject to disclosure restrictions, (iv) to the extent disclosure is required by applicable Requirements of Law or other legal process or requested or demanded by any Governmental Authority, (v) to the extent necessary or customary for inclusion in league table measurements, (vi) (A) to the Insurance Bureau of Canada, the National Association of Insurance Commissioners or any similar organization, any examiner or any nationally recognized rating agency or (B) otherwise to the extent consisting of general portfolio information that does not identify Credit Parties, (vii) to current or prospective assignees, SPVs (including the investors or prospective investors therein) or participants, direct or contractual counterparties to any Secured Rate Contracts and to their respective Related Persons, in each case to the extent such assignees, investors, participants, counterparties or Related Persons agree to be bound by provisions substantially similar to the provisions of this Section 9.10 (and such Person may disclose information to their respective Related Persons in accordance with clause (ii) above), (viii) to any other party hereto, and (ix) in connection with the exercise or enforcement of any right or remedy under any Loan Document, in connection with any litigation or other proceeding to which such Lender, L/C Issuer or Agent or any of their Related Persons is a party or bound, or to the extent necessary to respond to public statements or disclosures by Credit Parties or their Related Persons referring to a Lender, L/C Issuer or Agent or any of their Related Persons. In the event of any conflict between the terms of this Section 9.10 and those of any other Contractual Obligation entered into with any Credit Party (whether or not a Loan Document), the terms of this Section 9.10 shall govern.

(c) Tombstones. Each Credit Party consents to the publication by Agent or any Lender of any press releases, tombstones, advertising or other promotional materials (including via any Electronic Transmission) relating to the financing transactions contemplated by this Agreement using such Credit Party's name, product photographs, logo or trademark.

(d) Press Release and Related Matters. No Credit Party shall, and no Credit Party shall permit any of its Affiliates to, issue any press release or other public disclosure (other than any document filed with any Governmental Authority relating to a public offering of securities of any Credit Party) using the name, logo or otherwise referring to GE Capital or of any of its Affiliates, the Loan Documents or any transaction contemplated therein to which GE Capital or any of its Affiliates is party without the prior written consent of GE Capital or such

Affiliate except to the extent required to do so under applicable Requirements of Law and then, only after consulting with GE Capital to the extent not prohibited by such Requirements of Law.

(e) Distribution of Materials to Lenders and L/C Issuers. The Credit Parties acknowledge and agree that the Loan Documents and all reports, notices, communications and other information or materials provided or delivered by, or on behalf of, the Credit Parties hereunder (collectively, the “**Borrower Materials**”) may be disseminated by, or on behalf of, Agent, and made available, to the Lenders and the L/C Issuers by posting such Borrower Materials on an E-System. The Credit Parties authorize Agent to download copies of their logos from its website and post copies thereof on an E-System.

(f) Material Non-Public Information. The Credit Parties hereby agree that if either they or any parent company has publicly traded equity or debt securities in Canada or the U.S., they shall (and shall cause such parent company, as the case may be, to) (i) identify in writing, and (ii) to the extent reasonably practicable, clearly and conspicuously mark such Borrower Materials that contain only information that is publicly available or that is not material for purposes of Canadian or U.S. federal, state, provincial and territorial securities laws as “PUBLIC”. The Credit Parties agree that by identifying such Borrower Materials as “PUBLIC” or publicly filing such Borrower Materials with any securities commission, then Agent, the Lenders and the L/C Issuers shall be entitled to treat such Borrower Materials as not containing any MNPI for purposes of Canadian or U.S. federal, state, provincial and territorial securities laws. The Credit Parties further represent, warrant, acknowledge and agree that the following documents and materials shall be deemed to be PUBLIC, whether or not so marked, and do not contain any MNPI: (A) the Loan Documents, including the schedules and exhibits attached thereto, and (B) administrative materials of a customary nature prepared by the Credit Parties or Agent (including, Notices of Borrowing, Notices of Conversion/Continuation, L/C Requests, Swingline requests and any similar requests or notices posted on or through an E-System). Before distribution of any Borrower Materials, the Credit Parties agree to execute and deliver to Agent a letter authorizing distribution of the evaluation materials to prospective Lenders and their employees willing to receive MNPI, and a separate letter authorizing distribution of evaluation materials that do not contain MNPI and represent that no MNPI is contained therein.

#### 9.11 Set-off; Sharing of Payments.

(a) Right of Setoff. Each of Agent, each Lender, each L/C Issuer and each Affiliate (including each branch office thereof) of any of them is hereby authorized, without notice or demand (each of which is hereby waived by each Credit Party), at any time and from time to time during the continuance of any Event of Default and to the fullest extent permitted by applicable Requirements of Law, to set off and apply any and all deposits (whether general or special, time or demand, provisional or final) at any time held and other Indebtedness, claims or other obligations at any time owing by Agent, such Lender, such L/C Issuer or any of their respective Affiliates to or for the credit or the account of the Borrower or any other Credit Party against any Obligation of any Credit Party now or hereafter existing, whether or not any demand was made under any Loan Document with respect to such Obligation and even though such Obligation may be unmatured. No Lender or L/C Issuer shall exercise any such right of setoff without the prior consent of Agent or Required Lenders. Each of Agent, each Lender and each L/C Issuer agrees promptly to notify the Borrower and Agent after any such setoff and

application made by such Lender or its Affiliates; provided, however, that the failure to give such notice shall not affect the validity of such setoff and application. The rights under this Section 9.11 are in addition to any other rights and remedies (including other rights of setoff) that Agent, the Lenders, the L/C Issuer, their Affiliates and the other Secured Parties, may have. This Section 9.11 shall not apply to any Cash Management Provider or any Secured Swap Provider, in such capacities.

(b) Sharing of Payments, Etc. If any Lender, directly or through an Affiliate or branch office thereof, obtains any payment of any Obligation of any Credit Party (whether voluntary, involuntary or through the exercise of any right of setoff or the receipt of any Collateral or "proceeds" (as defined under the applicable PPSA) of Collateral) other than pursuant to Section 9.9 or Article X and such payment exceeds the amount such Lender would have been entitled to receive if all payments had gone to, and been distributed by, Agent in accordance with the provisions of the Loan Documents, such Lender shall purchase for cash from other Lenders such participations in their Obligations as necessary for such Lender to share such excess payment with such Lenders to ensure such payment is applied as though it had been received by Agent and applied in accordance with this Agreement (or, if such application would then be at the discretion of the Borrower, applied to repay the Obligations in accordance herewith); provided, however, that (a) if such payment is rescinded or otherwise recovered from such Lender or L/C Issuer in whole or in part, such purchase shall be rescinded and the purchase price therefor shall be returned to such Lender or L/C Issuer without interest and (b) such Lender shall, to the fullest extent permitted by applicable Requirements of Law, be able to exercise all its rights of payment (including the right of setoff) with respect to such participation as fully as if such Lender were the direct creditor of the applicable Credit Party in the amount of such participation. If a Non-Funding Lender receives any such payment as described in the previous sentence, such Lender shall turn over such payments to Agent in an amount that would satisfy the cash collateral requirements set forth in subsection 1.11(e).

#### 9.12 Counterparts; Facsimile Signature.

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission or Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

#### 9.13 Severability.

The illegality or unenforceability of any provision of this Agreement or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Agreement or any instrument or agreement required hereunder.

#### 9.14 Captions.

The captions and headings of this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement.

9.15 Independence of Provisions.

Subject to Section 9.20, the parties hereto acknowledge that this Agreement and the other Loan Documents may use several different limitations, tests or measurements to regulate the same or similar matters, and that such limitations, tests and measurements are cumulative and must each be performed, except as expressly stated to the contrary in this Agreement.

9.16 Interpretation.

This Agreement is the result of negotiations among and has been reviewed by counsel to Credit Parties, Agent, each Lender and other parties hereto, and is the product of all parties hereto. Accordingly, this Agreement and the other Loan Documents shall not be construed against the Lenders or Agent merely because of Agent's or Lenders' involvement in the preparation of such documents and agreements. Without limiting the generality of the foregoing, each of the parties hereto has had the advice of counsel with respect to Sections 9.18 and 9.19.

9.17 No Third Parties Benefited.

This Agreement is made and entered into for the sole protection and legal benefit of the Borrower, the Lenders, the L/C Issuers party hereto, Agent and, subject to the provisions of Section 8.11, each other Secured Party, and their permitted successors and assigns, and no other Person shall be a direct or indirect legal beneficiary of, or have any direct or indirect cause of action or claim in connection with, this Agreement or any of the other Loan Documents. Neither Agent nor any Lender shall have any obligation to any Person not a party to this Agreement or the other Loan Documents.

9.18 Governing Law and Jurisdiction.

(a) Governing Law. The laws of the Province of Ontario and the federal laws of Canada applicable therein shall govern all matters arising out of, in connection with or relating to this Agreement, including, without limitation, its validity, interpretation, construction, performance and enforcement (including, without limitation, any claims based in contract or tort law arising out of the subject matter hereof and any determinations with respect to post-judgment interest).

(b) Submission to Jurisdiction. Each Credit Party hereby consents and agrees that the courts located in the Province of Ontario shall have non-exclusive jurisdiction to hear and determine any legal action or proceeding with respect to any Loan Document and, by execution and delivery of this Agreement, the Borrower and each other Credit Party executing this Agreement hereby accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts; provided that nothing in this Agreement shall limit the right of Agent to commence any proceeding in any court of any other jurisdiction to the extent Agent determines that such action is necessary or appropriate to exercise its rights or remedies under the Loan Documents. The parties hereto (and, to the extent set forth in any other Loan Document, each other Credit Party) hereby irrevocably waive any objection,

including any objection to the laying of venue or based on the grounds of forum non conveniens, that any of them may now or hereafter have to the bringing of any such action or proceeding in such jurisdictions.

(c) Service of Process. Each Credit Party hereby irrevocably waives personal service of any and all legal process, summons, notices and other documents and other service of process of any kind and consents to such service in any suit, action or proceeding brought in Canada with respect to or otherwise arising out of or in connection with any Loan Document by any means permitted by applicable Requirements of Law, including by the mailing thereof (by registered or certified mail, postage prepaid) to the address of the Borrower specified herein (and shall be effective when such mailing shall be effective, as provided therein). Each Credit Party agrees that a final 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.

(d) Non-Exclusive Jurisdiction. Nothing contained in this Section 9.18 shall affect the right of Agent or any Lender to serve process in any other manner permitted by applicable Requirements of Law or commence legal proceedings or otherwise proceed against any Credit Party in any other jurisdiction.

#### 9.19 Waiver of Jury Trial.

THE PARTIES HERETO, TO THE EXTENT PERMITTED BY LAW, WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF, IN CONNECTION WITH OR RELATING TO, THIS AGREEMENT, THE OTHER LOAN DOCUMENTS AND ANY OTHER TRANSACTION CONTEMPLATED HEREBY AND THEREBY. THIS WAIVER APPLIES TO ANY ACTION, SUIT OR PROCEEDING WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE.

#### 9.20 Entire Agreement; Release; Survival.

(a) THE LOAN DOCUMENTS EMBODY THE ENTIRE AGREEMENT OF THE PARTIES AND SUPERSEDE ALL PRIOR AGREEMENTS AND UNDERSTANDINGS RELATING TO THE SUBJECT MATTER THEREOF AND ANY PRIOR LETTER OF INTEREST, COMMITMENT LETTER, CONFIDENTIALITY AND SIMILAR AGREEMENTS INVOLVING ANY CREDIT PARTY AND ANY LENDER OR ANY L/C ISSUER OR ANY OF THEIR RESPECTIVE AFFILIATES RELATING TO A FINANCING OF SUBSTANTIALLY SIMILAR FORM, PURPOSE OR EFFECT OTHER THAN THE FEE LETTER. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY (INCLUDING MANDATING DIFFERENT MATERIALITY MEASURES, GRACE PERIODS OR RESTRICTIONS WHEN DEALING WITH A SUBSTANTIALLY SIMILAR SUBJECT MATTER) BETWEEN THE TERMS OF THIS AGREEMENT AND ANY OTHER LOAN DOCUMENT, THE TERMS OF THIS AGREEMENT SHALL GOVERN (UNLESS OTHERWISE EXPRESSLY STATED IN SUCH OTHER LOAN DOCUMENT OR SUCH TERMS OF SUCH OTHER LOAN DOCUMENTS ARE NECESSARY TO COMPLY WITH APPLICABLE REQUIREMENTS OF LAW, IN WHICH CASE SUCH TERMS SHALL GOVERN TO THE EXTENT NECESSARY TO COMPLY THEREWITH).

(b) Execution of this Agreement by the Credit Parties constitutes a full, complete and irrevocable release of any and all claims which each Credit Party may have at law or in equity in respect of all prior discussions and understandings, oral or written, relating to the subject matter of this Agreement and the other Loan Documents. In no event shall any Indemnitee be liable on any theory of liability for any special, indirect, consequential or punitive damages (including any loss of profits, business or anticipated savings). Each of the Borrower and each other Credit Party signatory hereto hereby waives, releases and agrees (and shall cause each other Credit Party to waive, release and agree) not to sue upon any such claim for any special, indirect, consequential or punitive damages, whether or not accrued and whether or not known or suspected to exist in its favour.

(c) (i) Any indemnification or other protection provided to any Indemnitee pursuant to this Section 9.20, Sections 9.5 (Costs and Expenses) and 9.6 (Indemnity) and Articles VIII (Agent) and X (Taxes, Yield Protection and Illegality) and (ii) the provisions of Section 8.1 of the Guarantee, in each case, shall (x) survive the termination of the Commitments and the payment in full of all other Obligations and (y) with respect to clause (i) above, inure to the benefit of any Person that at any time held a right thereunder (as an Indemnitee or otherwise) and, thereafter, its successors and permitted assigns.

#### 9.21 Anti-Money Laundering Legislation.

(a) Each Credit Party acknowledges that, pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the Patriot Act, and other applicable anti-money laundering, anti-terrorist financing, government sanction and “know your client” laws, whether within Canada or elsewhere (collectively, including any guidelines or orders thereunder, “**AML Legislation**”), the Lenders and Agent may be required to obtain, verify and record information regarding each Credit Party, its respective directors, authorized signing officers, direct or indirect shareholders or other Persons in control of such Credit Party, and the transactions contemplated hereby. The Borrower shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by any Lender or Agent, or any prospective assign or participant of a Lender or Agent, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

(b) If Agent has ascertained the identity of the Credit Parties or any authorized signatories of the Credit Parties for the purposes of applicable AML Legislation, then Agent:

(i) shall be deemed to have done so as an agent for each Lender, and this Agreement shall constitute a “written agreement” in such regard between each Lender and Agent within the meaning of applicable AML Legislation; and

(ii) shall provide to each Lender copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.

Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each of the Lenders agrees that Agent has no obligation to ascertain the identity of the Credit Parties or any authorized signatories of the Credit Parties on behalf of any Lender, or to

confirm the completeness or accuracy of any information it obtains from the Credit Parties or any such authorized signatory in doing so.

In addition, each Lender that is subject to the Patriot Act hereby notifies the Credit Parties that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Credit Party, which information includes the name and address of each Credit Party and other information that will allow such Lender to identify each Credit Party in accordance with the Patriot Act.

#### 9.22 Replacement of Lender.

Within forty-five days after: (i) receipt by the Borrower of written notice and demand from any Lender (an “**Affected Lender**”) for payment of additional costs as provided in Sections 10.1, 10.3 and/or 10.6; or (ii) any failure by any Lender (other than Agent or an Affiliate of Agent) to consent to a requested amendment, waiver or modification to any Loan Document in which Required Lenders have already consented to such amendment, waiver or modification but the consent of each Lender (or each Lender directly affected thereby, as applicable) is required with respect thereto, the Borrower may, at its option, notify Agent and such Affected Lender (or such non-consenting Lender) of the Borrower’s intention to obtain, at the Borrower’s expense, a replacement Lender (“**Replacement Lender**”) for such Affected Lender (or such non-consenting Lender), which Replacement Lender shall be reasonably satisfactory to Agent. In the event the Borrower obtains a Replacement Lender within forty-five (45) days following notice of its intention to do so, the Affected Lender (or such non-consenting Lender) shall sell and assign its Loans and Commitments to such Replacement Lender, at par, provided that the Borrower has reimbursed such Affected Lender for its increased costs for which it is entitled to reimbursement under this Agreement through the date of such sale and assignment. In the event that a replaced Lender does not execute an Assignment pursuant to Section 9.9 within five (5) Business Days after receipt by such replaced Lender of notice of replacement pursuant to this Section 9.22 and presentation to such replaced Lender of an Assignment evidencing an assignment pursuant to this Section 9.22, the Borrower shall be entitled (but not obligated) to execute such an Assignment on behalf of such replaced Lender, and any such Assignment so executed by the Borrower, the Replacement Lender and Agent, shall be effective for purposes of this Section 9.22 and Section 9.9. Upon any such assignment and payment and compliance with the other provisions of Section 9.9, such replaced Lender shall no longer constitute a “Lender” for purposes hereof; provided, (a) any rights of such replaced Lender to indemnification hereunder shall survive. Notwithstanding the foregoing, with respect to a Lender that is a Non-Funding Lender or an Impacted Lender, Agent may, but shall not be obligated to, obtain a Replacement Lender and execute an Assignment on behalf of such Non-Funding Lender or Impacted Lender at any time with three (3) Business Days’ prior notice to such Lender (unless notice is not practicable under the circumstances) and cause such Lender’s Loans and Commitments to be sold and assigned, in whole or in part, at par, and any rights or remedies of the Borrower against such replaced Non-Funding Lender or Impacted Lender so replaced shall continue after such replacement.

#### 9.23 Joint and Several.



The obligations of the Credit Parties hereunder and under the other Loan Documents are joint and several. Without limiting the generality of the foregoing, reference is hereby made to Article II of the Guarantee, to which the obligations of the Borrower and the other Credit Parties are subject.

9.24 Creditor-Debtor Relationship.

The relationship between Agent, each Lender and the L/C Issuer, on the one hand, and the Credit Parties, on the other hand, is solely that of creditor and debtor. No Secured Party has any fiduciary relationship or duty to any Credit Party arising out of or in connection with, and there is no agency, tenancy or joint venture relationship between the Secured Parties and the Credit Parties by virtue of, any Loan Document or any transaction contemplated therein.

9.25 Actions in Concert.

Notwithstanding anything contained herein to the contrary, each Lender hereby agrees with each other Lender that no Lender shall take any action to protect or enforce its rights against any Credit Party arising out of this Agreement or any other Loan Document (including exercising any rights of setoff) without first obtaining the prior written consent of Agent or Required Lenders, it being the intent of Lenders that any such action to protect or enforce rights under this Agreement and the other Loan Documents shall be taken in concert and at the direction or with the consent of Agent or Required Lenders.

9.26 Keepwell

Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Credit Party to honor all of its payment obligations under the Guarantee in respect of Secured Swap Obligations under any Secured Rate Contract (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 9.26 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 9.26, or otherwise under the Guarantee, voidable under applicable Requirements of Law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 9.26 shall remain in full force and effect until the guarantees in respect of Secured Swap Obligations under each Secured Rate Contract have been discharged, or otherwise released or terminated in accordance with the terms of this Agreement. Each Qualified ECP Guarantor intends that this Section 9.26 constitute, and this Section 9.26 shall be deemed to constitute, a “keepwell, support, or other agreement” for the benefit of each other Credit Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

9.27 Secured Rate Contracts and Cash Management Obligations

The Obligations of the Credit Parties (a) in respect of a Secured Rate Contract between a Credit Party and a Secured Swap Provider, and (b) in respect of Cash Management Obligations

between a Credit Party and a Cash Management Provider are secured by the Collateral Documents, pari passu with the obligations of the Credit Parties under the Loan Documents, provided that all decisions regarding the administration and enforcement of the security interests granted under the Collateral Documents shall be made by the Agent and the Lenders under this Agreement, and while this Agreement remains in effect, any Secured Swap Provider or Cash Management Provider shall (in such capacities) have no voting rights under this Agreement and no other right whatsoever to participate in the administration or enforcement of such security interests. For the avoidance of doubt but without limitation, any or all of the Collateral Documents or any rights contained therein or Property secured thereby may be released by the Agent on the Facility Termination Date, whether or not there are then outstanding Secured Swap Obligations or Cash Management Obligations, without the consent of any Secured Swap Provider or Cash Management Provider. Each Lender that is or becomes a Secured Swap Provider or Cash Management Provider shall be bound as such by virtue of its execution and delivery of this Agreement or an assignment and assumption agreement substantially in the form of Exhibit 11.1(a), as applicable, notwithstanding that such capacity as Secured Swap Provider or Cash Management Provider may not be identified on its signature line.

## ARTICLE X TAXES, YIELD PROTECTION AND ILLEGALITY

### 10.1 Taxes.

(a) Except as otherwise provided in this Section 10.1, each payment by any Credit Party to any Secured Party under any Loan Document shall be made free and clear of all present or future taxes, levies, imposts, deductions, charges or withholdings imposed by any Governmental Authority and all liabilities with respect thereto (and without deduction for any of them) (collectively, but excluding Excluded Taxes, the “**Taxes**”).

(b) If any Taxes shall be required by law to be deducted from or in respect of any amount payable under any Loan Document to any Secured Party (i) such amount shall be increased as necessary to ensure that, after all required deductions for Taxes are made (including deductions applicable to any increases to any amount under this Section 10.1), such Secured Party receives the amount it would have received had no such deductions been made, (ii) the relevant Credit Party shall make such deductions, (iii) the relevant Credit Party shall timely pay the full amount deducted to the relevant taxing authority or other authority in accordance with applicable Requirements of Law and (iv) within 30 days after such payment is made, the relevant Credit Party shall deliver to Agent an original or certified copy of a receipt evidencing such payment or other evidence of payment reasonably satisfactory to Agent.

(c) In addition, the Borrower agrees to pay, and authorize Agent to pay in their name, any stamp, documentary, excise or property tax, charges or similar levies imposed by any applicable Requirement of Law or Governmental Authority and all Liabilities with respect thereto (including by reason of any delay in payment thereof), in each case arising from the execution, delivery or registration of, or otherwise with respect to, any Loan Document or any transaction contemplated therein (collectively, “**Other Taxes**”). The Swingline Lender may, without any need for notice, demand or consent from the Borrower, by making funds available to Agent in the amount equal to any such payment, make a Swing Loan to the Borrower in such

amount, the proceeds of which shall be used by Agent in whole to make such payment. Within 30 days after the date of any payment of Other Taxes by any Credit Party, the Borrower shall furnish to Agent, at its address referred to in Section 9.2, the original or a certified copy of a receipt evidencing payment thereof or other evidence of payment reasonably satisfactory to Agent.

(d) The Credit Parties hereby acknowledge and agree that (i) neither GE Capital nor any Affiliate of GE Capital has provided any Tax advice to any Tax Affiliate in connection with the transactions contemplated hereby or any other matters and (ii) the Credit Parties have received appropriate Tax advice to the extent necessary to confirm that the structure of any transaction contemplated by the Credit Parties in connection with this Agreement complies in all material respects with applicable federal, state and foreign Tax laws.

(e) The Borrower shall reimburse and indemnify, within 30 days after receipt of demand therefor (with copy to Agent), each Secured Party for all Taxes and Other Taxes (including any Taxes and Other Taxes imposed by any jurisdiction on amounts payable under this Section 10.1) paid by such Secured Party and any Liabilities arising therefrom or with respect thereto, whether or not such Taxes or Other Taxes were correctly or legally asserted. A certificate of the Secured Party (or of Agent on behalf of such Secured Party) claiming any compensation under this clause (e), setting forth the amounts to be paid thereunder and delivered to the Borrower with copy to Agent, shall be conclusive, binding and final for all purposes, absent demonstrable error. In determining such amount, Agent and such Secured Party may use any reasonable averaging and attribution methods.

(f) Any Lender claiming any additional amounts payable pursuant to this Section 10.1 shall use its commercially reasonable efforts (consistent with its internal policies and Requirements of Law) to change the jurisdiction of its Lending Office if such a change would reduce any such additional amounts (or any similar amount that may thereafter accrue) and would not, in the sole determination of such Lender, be otherwise disadvantageous to such Lender.

(g) If a Credit Party determines in good faith that a reasonable basis exists for contesting any Taxes for which a payment has been made under this Section 10.1, the relevant Secured Party shall, if so requested by that Credit Party, cooperate with that Credit Party in challenging such Taxes at that Credit Party's expense; provided that a Secured Party shall not be required to challenge any such Taxes if such Secured Party determines in good faith that such challenge may prejudice its own tax position or result in an unacceptable administrative burden for such Secured Party.

(h) If any Secured Party receives a refund of, or credit for, Taxes for which a payment has been made by any Credit Party under this Section 10.1, which refund or credit in the good faith judgment of such Secured Party is attributable to the Taxes giving rise to such payment made by any Credit Party, then such Secured Party, shall reimburse that Credit Party for such amount (if any, but not exceeding the amount of any payment made under this Section 10.1 that gives rise to such refund or credit, and without interest), net of out-of-pocket expenses of such Secured Party, which the Secured Party determines in its absolute discretion will leave it, after such reimbursement, in no better or worse position than it would have been in if such Taxes

had not been exigible. Each Credit Party, upon the request of the Secured Party agrees to repay the Secured Party any portion of any such refund or credit paid over to that Credit Party that the Secured Party is required to pay to the relevant Governmental Authority and agrees to pay any interest, penalties or other charges paid by such Secured Party as a result of or related to such payment to such Governmental Authority. No Secured Party shall be under any obligation to arrange its tax affairs in any particular manner so as to claim any refund or credit. This paragraph shall not be construed to require the Agent or any Secured Party to make available any of its tax returns (or any other information related to its taxes that it deems confidential) to a Credit Party or any other Person.

(i) Any Secured Party that is entitled to an exemption from or reduction of withholding Tax under the law of the jurisdiction in which any Credit Party is resident for tax purposes, or any treaty to which such jurisdiction is a party, with respect to payments by any Credit Party shall, at the request of that Credit Party or the Agent, deliver to that Credit Party (with a copy to the Agent), at the time or times required by law or reasonably requested by any Credit Party or the Agent, such properly completed and executed documentation required by law (if any) and such other documentation to establish the residency of the Lender for withholding tax purposes or the ability of the Lender to claim any tax treaty benefit reasonably requested by the Credit Party or the Agent, (i) as will permit such payments to be made without withholding or at a reduced rate of withholding, or (ii) as will enable any Credit Party or the Agent to determine whether or not such Secured Party is subject to withholding or information reporting requirements. Notwithstanding the foregoing, no Secured Party shall be required to deliver any documentation pursuant to this Section 10.1(i) that such Secured Party is not legally able to deliver.

(j) If requested by the Borrower, each Secured Party resident in, or organized under, the laws of a jurisdiction outside Canada (any such Secured Party being hereinafter referred to as a “Non-Canadian Lender”) that is entitled to receive any amounts pursuant to any Loan Document from the Borrower and that is either exempt from or eligible for a reduced rate of Canadian withholding tax under an applicable tax treaty shall submit to the Borrower and the Agent, on or before the first date that any payments are made to such Non-Canadian Lender under the Loan Documents by the Borrower, two properly completed and executed original CRA Forms NR301, NR302 or NR303, as applicable, or other applicable form, certificate or document prescribed by the CRA certifying as to such Non-Canadian Lender’s entitlement to such exemption or reduced rate (a “Certificate of Exemption”). Each Non-Canadian Lender further agrees to deliver a true and accurate replacement Certificate of Exemption to the Borrower and the Agent before or promptly upon the earlier of (a) the occurrence of any events requiring a change in the most recent certificate previously delivered pursuant to this Section 10.1(j), and (b) three years from the end of the calendar year in which the most recent certificate previously delivered pursuant to this Section 10.1(j) was signed and dated.

(k) If a payment made to a Secured Party under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Secured Party were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the *Internal Revenue Code*, as applicable), such Secured Party shall deliver to the Borrower and the Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Agent such documentation prescribed

by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the *Internal Revenue Code*) and such additional documentation reasonably requested by the Agent as may be necessary for the Borrower and the Agent to comply with their obligations under FATCA and to determine that such Secured Party has complied with such Secured Party's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for the purposes of this clause (k), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

#### 10.2 Illegality.

If after the date hereof any Lender shall determine that the introduction of any Requirement of Law, or any change in any Requirement of Law or in the interpretation or administration thereof, has made it unlawful, or that any central bank or other Governmental Authority has asserted that it is unlawful, for any Lender or its Lending Office to make LIBOR Rate Loans, then, on notice thereof by such Lender to the Borrower through Agent, the obligation of that Lender to make LIBOR Rate Loans shall be suspended until such Lender shall have notified Agent and the Borrower that the circumstances giving rise to such determination no longer exists.

(a) Subject to clause (b) and clause (c) below, if any Lender shall determine that it is unlawful to maintain any LIBOR Rate Loan, the Borrower shall prepay in full all LIBOR Rate Loans of such Lender then outstanding, together with interest accrued thereon, either on the last day of the Interest Period thereof if such Lender may lawfully continue to maintain such LIBOR Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such LIBOR Rate Loans, together with any amounts required to be paid in connection therewith pursuant to Section 10.4.

(b) If the obligation of any Lender to make or maintain LIBOR Rate Loans has been suspended pursuant to the foregoing provisions of this Section 10.2, instead of prepaying such Lender's LIBOR Rate Loans pursuant to clause (a) above, the Borrower may elect, by giving notice to such Lender through Agent that all Loans which would otherwise be made by any such Lender as LIBOR Rate Loans shall be instead Base Rate Loans.

(c) Before giving any notice to Agent pursuant to this Section 10.2, the affected Lender shall designate a different Lending Office with respect to its LIBOR Rate Loans if such designation will avoid the need for giving such notice or making such demand and will not, in the judgment of the Lender, be illegal or otherwise disadvantageous to the Lender.

#### 10.3 Increased Costs and Reduction of Return.

(a) If any Lender or L/C Issuer shall determine that, due to either (i) the introduction of, or any change in, or in the interpretation of, any Requirement of Law or (ii) the compliance with any guideline or request from any central bank or other Governmental Authority (whether or not having the force of law), in the case of either clause (i) or (ii) subsequent to the date hereof, there shall be any increase in the cost to such Lender or L/C Issuer of agreeing to make or making, funding or maintaining any LIBOR Rate Loans or of Issuing or maintaining any Letter of Credit, then the Borrower shall be liable for, and shall from time to

time, within thirty (30) days of demand therefor by such Lender or L/C Issuer (with a copy of such demand to Agent), pay to Agent for the account of such Lender or L/C Issuer, additional amounts as are sufficient to compensate such Lender or L/C Issuer for such increased costs; provided, that the Borrower shall not be required to compensate any Lender or L/C Issuer pursuant to this subsection 10.3(a) for any increased costs incurred more than 180 days prior to the date that such Lender or L/C Issuer notifies the Borrower, in writing of the increased costs and of such Lender's or L/C Issuer's intention to claim compensation thereof; provided, further, that if the circumstance giving rise to such increased costs is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof if such Lender or L/C Issuer notifies the Borrower of its intention to claim such compensation before such 180-day period lapses.

(b) If any Lender or L/C Issuer shall have determined that:

- (i) the introduction of any Capital Adequacy Regulation;
- (ii) any change in any Capital Adequacy Regulation;
- (iii) any change in the interpretation or administration of any Capital Adequacy Regulation by any central bank or other Governmental Authority charged with the interpretation or administration thereof; or
- (iv) compliance by such Lender or L/C Issuer (or its Lending Office) or any entity controlling the Lender or L/C Issuer, with any Capital Adequacy Regulation;

affects the amount of capital required or expected to be maintained by such Lender or L/C Issuer or any entity controlling such Lender or L/C Issuer and (taking into consideration such Lender's or such entities' policies with respect to capital adequacy and such Lender's or L/C Issuer's desired return on capital) determines that the amount of such capital is increased as a consequence of its Commitment(s), loans, credits or obligations under this Agreement, then, within thirty (30) days of demand of such Lender or L/C Issuer (with a copy to Agent), the Borrower shall pay to such Lender or L/C Issuer, from time to time as specified by such Lender or L/C Issuer, additional amounts sufficient to compensate such Lender or L/C Issuer (or the entity controlling the Lender or L/C Issuer) for such increase; provided, that the Borrower shall not be required to compensate any Lender or L/C Issuer pursuant to this subsection 10.3(b) for any amounts incurred more than 180 days prior to the date that such Lender or L/C Issuer notifies the Borrower, in writing of the amounts and of such Lender's or L/C Issuer's intention to claim compensation thereof; provided, further, that if the event giving rise to such increase is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof if such Lender or L/C Issuer notifies the Borrower of its intention to claim such compensation before such 180-day period lapses.

(c) Notwithstanding anything herein to the contrary, the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directions promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory

authorities, in each case in respect of this clause (ii) pursuant to Basel II, shall, in each case be deemed to be a change in a Requirement of Law under subsection (a) above and/or a change in a Capital Adequacy Regulation under subsection (b) above, as applicable, regardless of the date enacted, adopted or issued.

#### 10.4 Funding Losses.

The Borrower agrees to reimburse each Lender and to hold each Lender harmless from any loss or expense which such Lender may sustain or incur as a consequence of:

(a) the failure of the Borrower to make any payment or mandatory prepayment of principal of any LIBOR Rate Loan (including payments made after any acceleration thereof);

(b) the failure of the Borrower to borrow, continue or convert a Loan after the Borrower has given (or is deemed to have given) a Notice of Borrowing, or a Notice of Conversion/Continuation;

(c) the failure of the Borrower to make any prepayment after the Borrower have given a notice in accordance with Section 1.7;

(d) the prepayment (including pursuant to Section 1.8) of a LIBOR Rate Loan on a day which is not the last day of the Interest Period with respect thereto; or,

(e) the conversion pursuant to Section 1.6(b) of any LIBOR Rate Loan to a Base Rate Loan on a day that is not the last day of the applicable Interest Period;

including any such loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain its LIBOR Rate Loans hereunder or from fees payable to terminate the deposits from which such funds were obtained; provided that, with respect to the expenses described in clauses (d) and (e) above, such Lender shall have notified Agent of any such expense within two (2) Business Days of the date on which such expense was incurred. Solely for purposes of calculating amounts payable by the Borrower to the Lenders under this Section 10.4 and under subsection 10.3(a): each LIBOR Rate Loan made by a Lender (and each related reserve, special deposit or similar requirement) shall be conclusively deemed to have been funded at the LIBOR used in determining the interest rate for such LIBOR Rate Loan by a matching deposit or other borrowing in the interbank Eurodollar market for a comparable amount and for a comparable period, whether or not such LIBOR Rate Loan is in fact so funded.

#### 10.5 Inability to Determine Rates.

If Agent shall have determined in good faith that for any reason adequate and reasonable means do not exist for ascertaining the LIBOR for any requested Interest Period with respect to a proposed LIBOR Rate Loan or that the LIBOR applicable pursuant to subsection 1.3(a) for any requested Interest Period with respect to a proposed LIBOR Rate Loan does not adequately and fairly reflect the cost to the Lenders of funding or maintaining such Loan, Agent will forthwith give notice of such determination to the Borrower and each Lender. Thereafter, the obligation of the Lenders to make or maintain LIBOR Rate Loans hereunder shall be suspended until Agent

revokes such notice in writing. Upon receipt of such notice, the Borrower may revoke any Notice of Borrowing or Notice of Conversion/Continuation then submitted by it. If the Borrower does not revoke such notice, the Lenders shall make, convert or continue the Loans, as proposed by the Borrower, in the amount specified in the applicable notice submitted by the Borrower, but such Loans shall be made, converted or continued as Base Rate Loans.

#### 10.6 Reserves on LIBOR Rate Loans.

The Borrower shall pay to each Lender, as long as such Lender shall be required under regulations of the Federal Reserve Board to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits (currently known as “**Eurocurrency liabilities**”), additional costs on the unpaid principal amount of each LIBOR Rate Loan equal to actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive absent demonstrable error), payable on each date on which interest is payable on such Loan provided the Borrower shall have received at least fifteen (15) days’ prior written notice (with a copy to Agent) of such additional interest from the Lender. If a Lender fails to give notice fifteen (15) days prior to the relevant Interest Payment Date, such additional interest shall be payable fifteen (15) days from receipt of such notice.

#### 10.7 Certificates of Lenders.

Any Lender claiming reimbursement or compensation pursuant to this Article X shall deliver to the Borrower (with a copy to Agent) a certificate setting forth in reasonable detail the amount payable to such Lender hereunder and such certificate shall be conclusive and binding on the Borrower in the absence of demonstrable error.

### ARTICLE XI DEFINITIONS

#### 11.1 Defined Terms.

The following terms are defined in the Sections or subsections referenced opposite such terms:

“Affected Lender”	9.22
“Agent Report”	8.5(c)
“AML Legislation”	9.21
“Aggregate Excess Funding Amount”	1.11(e)
“Applicable Tax”	5.11(e)
“Borrower” and “Borrower”	Preamble
“Borrower Materials”	9.10(e)
“Closing Date Acquisition”	Recitals
“EBITDA”	Exhibit 4.2(b)
“Event of Default”	7.1
“Excess Cash Flow”	Exhibit 1.8(e)
“Existing Facility”	1.1(e)
“Extended Revolving Loan Commitment”	9.1(f)



<b>"Extended Term Loans"</b>	9.1(f)
<b>"Extension"</b>	9.1(f)
<b>"Extension Offer"</b>	9.1(f)
<b>"Fee Letter"</b>	1.9(a)
<b>"Fixed Charge Coverage Ratio"</b>	Exhibit 4.2(b)
<b>"GE Capital"</b>	Preamble
<b>"Incremental Effective Date"</b>	1.1(e)(i)
<b>"Incremental Facility"</b>	1.1(e)(i)
<b>"Incremental Facility Request"</b>	1.1(e)(i)
<b>"Incremental Revolving Loan"</b>	1.1(e)(i)
<b>"Incremental Revolving Loan Commitment"</b>	1.1(e)(i)
<b>"Incremental Term Loan"</b>	1.1(e)(i)
<b>"Incremental Term Loan Commitment"</b>	1.1(e)(i)
<b>"Indemnified Matters"</b>	9.6
<b>"Indemnitees"</b>	9.6
<b>"Interest Expense"</b>	Exhibit 4.2(b)
<b>"Investments"</b>	5.4
<b>"Judgment Conversion Date"</b>	11.6(a)
<b>"Judgment Currency"</b>	11.6(a)
<b>"L/C Reimbursement Agreement"</b>	1.1(c)
<b>"L/C Reimbursement Date"</b>	1.1(c)
<b>"L/C Request"</b>	1.1(c)
<b>"L/C Sublimit"</b>	1.1(c)
<b>"Lender"</b>	Preamble
<b>"Letter of Credit Fee"</b>	1.9(c)
<b>"Maximum Revolving Loan Balance"</b>	1.1(b)
<b>"MNPI"</b>	9.10(a)
<b>"Notice of Conversion/Continuation – LIBOR"</b>	1.6(b)
<b>"Obligation Currency"</b>	11.6(a)
<b>"Other Lender"</b>	1.11(e)
<b>"Other Taxes"</b>	10.1(b)
<b>"Permitted Liens"</b>	5.1
<b>"Register"</b>	1.4(b)
<b>"Restricted Payments"</b>	5.11
<b>"Replacement Lender"</b>	9.22
<b>"Revolving Loan Commitment"</b>	1.1(b)
<b>"Revolving Loan"</b>	1.1(b)
<b>"Sale"</b>	9.9(b)
<b>"Senior Leverage Ratio"</b>	Exhibit 4.2(b)
<b>"Settlement Date"</b>	1.11(b)
<b>"Sole Lead Arrangers"</b>	Preamble
<b>"Swingline Request"</b>	1.1(d)
<b>"Tax Returns"</b>	3.10
<b>"Taxes"</b>	10.1(a)
<b>"Term Loan"</b>	1.1(a)
<b>"Term Loan Commitment"</b>	1.1(a)

<b>“Term Termination Date”</b>	1.8(a)
<b>“Total Leverage Ratio”</b>	Exhibit 4.2(b)
<b>“Uncommitted Excess Cash Flow”</b>	1.8(e)
<b>“Unused Commitment Fee”</b>	1.9(b)

In addition to the terms defined elsewhere in this Agreement, the following terms have the following meanings:

**“Account”** means, as at any date of determination, each and every “account” (as such term is defined in the PPSA) and all “claims” (for purposes of the Civil Code of Quebec) of the Credit Parties, including, without limitation, the unpaid portion of the obligation of a customer of a Credit Party in respect of Inventory purchased by and shipped to such customer and/or the rendition of services by a Credit Party, as stated on the respective invoice of a Credit Party, net of any credits, rebates or offsets owed to such customer.

**“Account Debtor”** means the customer of a Credit Party who is obligated on or under an Account.

**“Acquisition”** means any transaction or series of related transactions for the purpose of or resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of a Person that is not a Credit Party, or of any business or division of a Person that is not a Credit Party, (b) the acquisition of in excess of fifty percent (50%) of the Stock and Stock Equivalents of any Person that is not a Credit Party or otherwise causing any Person that is not a Credit Party to become a Subsidiary of the Borrower, or (c) an amalgamation, merger or consolidation or any other combination with another Person that is not a Credit Party.

**“Acquisition Consideration”** means the total consideration paid or payable in respect of a Permitted Acquisition, including all transaction costs, Indebtedness incurred, assumed and/or reflected on a consolidated balance sheet of the Credit Parties after giving effect to a such Permitted Acquisition, and the maximum amount of all deferred payments, including earnouts.

**“Affiliate”** means, as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. A Person shall be deemed to control another Person if the controlling Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the other Person, whether through the ownership of voting securities, by contract or otherwise. Without limitation, any director, executive officer or other individual that is the beneficial owner of ten percent (10%) or more of the Stock (either directly or through ownership of Stock Equivalents) of a Person shall for the purposes of this Agreement, be deemed to be an Affiliate of the other Person. Notwithstanding the foregoing, neither Agent nor any Lender shall be deemed an “Affiliate” of any Credit Party solely by reason of the provisions of the Loan Documents.

**“Agent”** means GE Capital in its capacity as administrative agent for the Lenders hereunder, and any successor administrative agent.

**“Aggregate Revolving Loan Commitment”** means the combined Revolving Loan Commitments of the Lenders, which shall initially be in the amount of \$25,000,000, as such

amount may be increased pursuant to Section 1.1(e), and as such amount may be reduced from time to time pursuant to this Agreement.

**“Aggregate Term Loan Commitment”** means the combined Term Loan Commitments of the Lenders, which shall initially be in the amount of \$170,000,000, as such amount may be increased pursuant to Section 1.1(e), and as such amount may be reduced from time to time pursuant to this Agreement.

**“Applicable Margin”** means:

(a) for the period commencing on the Closing Date through December 31, 2014, (x) if a Base Rate Loan, [REDACTED - Percentage] per annum and (y) if a LIBOR Rate Loan, t[REDACTED - Percentage] per annum; and

(b) thereafter, the Applicable Margin shall equal the applicable LIBOR margin or Base Rate margin in effect from time to time determined as set forth below based upon the applicable Senior Leverage Ratio then in effect pursuant to the appropriate column under the table below:

<u>Senior Leverage Ratio</u>	<u>LIBOR Margin</u>	<u>Base Rate Margin</u>
Greater than 2.50:1.00		
Less than or equal to 2.50:1.00 and greater than or equal to 2.00:1.00		[REDACTED - Percentages]
Less than 2.00:1.00		

The Applicable Margin shall be adjusted from time to time upon delivery to Agent of the financial statements for each Fiscal Quarter required to be delivered pursuant to Section 4.1 hereof accompanied by a written calculation of the Senior Leverage Ratio certified on behalf of the Borrower by a Responsible Officer of the Borrower as of the end of the Fiscal Quarter for which such financial statements are delivered. If such calculation indicates that the Applicable Margin shall increase or decrease, then on the first day of the Fiscal Quarter following the date of delivery of such financial statements and written calculation, the Applicable Margin shall be adjusted in accordance therewith; provided, however, that if the Borrower shall fail to deliver any such financial statements for any such Fiscal Quarter by the date required pursuant to Section 4.1, then, at Agent’s election, effective as of the first day of the Fiscal Quarter following the end of the Fiscal Quarter during which such financial statements were to have been delivered, and continuing through the first day of the Fiscal Quarter following the date (if ever) when such financial statements and such written calculation are finally delivered, the Applicable Margin shall be conclusively presumed to equal the highest Applicable Margin specified in the pricing table set forth above. Notwithstanding anything herein to the contrary, Swing Loans may not be LIBOR Rate Loans.

In the event that any financial statement or Compliance Certificate delivered pursuant to Sections 4.1 or 4.2 is inaccurate, and such inaccuracy, if corrected, would have led to the imposition of a higher Applicable Margin for any period than the Applicable Margin applied for that period, then (i) the Borrower shall immediately deliver to Agent a corrected financial statement and a corrected Compliance Certificate for that period, (ii) the Applicable Margin shall be determined based on the corrected Compliance Certificate for that period, and (iii) the Borrower shall immediately pay to Agent (for the account of the Lenders that hold the Commitments and Loans at the time such payment is received, regardless of whether those Lenders held the Commitments and Loans during the relevant period) the accrued additional interest owing as a result of such increased Applicable Margin for that period. This paragraph shall not limit the rights of Agent or the Lenders with respect to Section 1.3(c) and Article VII hereof, and shall survive the termination of this Agreement until the payment in full in cash of the aggregate outstanding principal balance of the Loans.

**“Approved Fund”** means, with respect to any Lender, any Person (other than a natural Person) that (a) (i) is or will be engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the Ordinary Course of Business or (ii) temporarily warehouses loans for any Lender or any Person described in clause (i) above and (b) is advised or managed by (i) such Lender, (ii) any Affiliate of such Lender or (iii) any Person (other than an individual) or any Affiliate of any Person (other than an individual) that administers or manages such Lender.

**“Assignment”** means an assignment agreement entered into by a Lender, as assignor, and any Person, as assignee, pursuant to the terms and provisions of Section 9.9 (with the consent of any party whose consent is required by Section 9.9), accepted by Agent, substantially in the form of Exhibit 11.1(a) or any other form approved by Agent.

**“Availability”** means, as of any date of determination, the amount by which (a) the Maximum Revolving Loan Balance, exceeds (b) the aggregate outstanding principal balance of Revolving Loans.

**“Available Amount”** means, on any date, an amount equal to: (a) [REDACTED - Dollar Amount], plus (b) the aggregate cumulative amount of Uncommitted Excess Cash Flow generated after the Closing Date, plus (c) the aggregate amount of Net Equity Issuance Proceeds generated after the Closing Date, minus (d) the aggregate amount of investments made pursuant to subsection 5.4(i) on or after the Closing Date, minus (e) the aggregate amount of payments made to Excluded Subsidiaries pursuant to subsection 5.6(b) on or after the Closing Date and minus (f) the aggregate amount of Restricted Payments made pursuant to subsection 5.11(c) on or after the Closing Date.

**“Bankruptcy Code”** means the Federal Bankruptcy Reform Act of 1978 (11 U.S.C. §101, et seq.).

**“Barbados Security Agreement”** means that certain Security Agreement, dated as of even date herewith, governed by Barbados law and in form and substance reasonably acceptable to Agent and the Borrower, made by certain of the Credit Parties in favour of Agent, for the

benefit of the Secured Parties, as the same may be amended, restated and/or modified from time to time.

**“Base Rate”** means, for any day, a rate per annum equal to the highest of (a) the rate last quoted by The Wall Street Journal as the “Prime Rate” in the United States or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by Agent) or any similar release by the Federal Reserve Board (as determined by Agent), (b) the sum of 0.50% per annum and the Federal Funds Rate, and (c) the sum of (x) LIBOR calculated for each such day based on an Interest Period of three months determined two (2) Business Days prior to such day, plus (y) the excess of the Applicable Margin for LIBOR Rate Loans over the Applicable Margin for Base Rate Loans, in each instance, as of such day. Any change in the Base Rate due to a change in any of the foregoing shall be effective on the effective date of such change in the Federal Funds Rate or LIBOR for an Interest Period of three months.

**“Base Rate Loan”** means a Loan that bears interest based on the Base Rate.

**“BIR”** means the Barbados Board of Inland Revenue.

**“Borrowing”** means a borrowing hereunder consisting of Loans made to or for the benefit of the Borrower on the same day by the Lenders pursuant to Article I.

**“Business Day”** means any day other than a Saturday, Sunday or other day on which banks are authorized or required by law to close in Toronto, Ontario and New York, New York, and, if the applicable Business Day relates to any LIBOR Rate Loan, a day on which dealings are carried on in the London interbank market.

**“Canadian Benefit Plans”** means any plan, fund, program, or policy, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, providing material employee benefits, including medical, hospital care, dental, sickness, accident, disability, life insurance, pension, retirement or savings benefits, under which any Credit Party has any liability with respect to any employee or former employee, but excluding any Canadian Pension Plans, Multiemployer Plan, Title IV Plan or U.S. Benefit Plan.

**“Canadian Dollars”** or **“Cdn\$”** shall mean the lawful currency of Canada.

**“Canadian Pension Plans”** means 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 any government sponsored plan such as the Canada Pension Plan or the Quebec Pension Plan as maintained by the Government of Canada or the Province of Quebec, respectively.

**“Canadian Security Agreement”** means that certain Security Agreement, dated as of even date herewith, governed by Ontario law and in form and substance reasonably acceptable to Agent and the Borrower, made by certain of the Credit Parties in favour of Agent, for the benefit of the Secured Parties, as the same may be amended, restated and/or modified from time to time.

**“Capital Adequacy Regulation”** means any guideline, request or directive of any central bank or other Governmental Authority, or any other law, rule or regulation, whether or not having the force of law, in each case, regarding capital adequacy or liquidity of any Lender or of any corporation controlling a Lender.

**“Capital Lease”** means any leasing or similar arrangement which, in accordance with GAAP, is classified as a capital lease.

**“Capital Lease Obligations”** means all monetary obligations of any Credit Party under any Capital Leases.

**“Cash Equivalents”** means (a) any readily-marketable securities (i) issued by, or directly, unconditionally and fully guaranteed or insured by the Canadian or U.S. federal government or (ii) issued by any agency of the Canadian or U.S. federal government the obligations of which are fully backed by the full faith and credit of the Canadian federal government or the U.S. federal government, as applicable, (b) any readily-marketable direct obligations issued by any other agency of the Canadian or U.S. federal government, any province, territory or state thereof or any political subdivision of any such province, territory or state or any public instrumentality thereof, in each case having a rating of at least “A-1” from S&P or at least “P-1” from Moody’s, (c) any commercial paper rated at least “A-1” by S&P or “P-1” by Moody’s and issued by any Person organized under the laws of Canada or any province or territory thereof or any state of the United States, (d) any Dollar-denominated time deposit, insured certificate of deposit, overnight bank deposit or bankers’ acceptance issued or accepted by (i) any Lender or (ii) any commercial bank that is (A) organized under the laws of Canada, the United States, any state thereof or the District of Columbia and (B) having combined capital, surplus and undivided profits in excess of [REDACTED - Dollar Amount], and (e) shares of any Canadian or United States money market fund that (i) has substantially all of its assets invested continuously in the types of investments referred to in clause (a), (b), (c) or (d) above with maturities as set forth in the proviso below, (ii) has net assets in excess of [REDACTED - Dollar Amount] and (iii) has obtained from either S&P or Moody’s the highest rating obtainable for money market funds in Canada or the United States; provided, however, that the maturities of all obligations specified in any of clauses (a), (b), (c) or (d) above shall not exceed 365 days.

**“Cash Management Obligations”** means Obligations of any Credit Party to the Agent or a Lender in respect of any Cash Management Services.

**“Cash Management Provider”** means any Lender or Affiliate of a Lender in its capacity as a provider of Cash Management Services. For the avoidance of doubt, a Person that ceases to be a Lender or Affiliate of a Lender shall cease to be a Cash Management Provider.

**“Cash Management Services”** means any one or more of the following types of services or facilities provided to any Credit Party by a Lender or any of its Affiliates: (a) ACH transactions, (b) cash management services, including controlled disbursement services, treasury, depository, overdraft, and electronic funds transfer services, (c) credit card processing services, (d) credit or debit cards, and (e) purchase cards (but only to the extent that, prior to the occurrence and continuance of any Default or Event of Default, the Borrower and the Credit

Party issuing such purchase cards notify the Agent in writing that such purchase cards are to be deemed Cash Management Services hereunder).

**“Closing Date”** means May 14, 2014.

**“Closing Date Material Adverse Effect”** means an effect that results in or causes, or could reasonably be expected to result in or cause, a material adverse change in any of the condition (financial or otherwise), business, performance, operations or property of Borrower, the Target’s business being acquired on the Closing Date and the Borrower’s Subsidiaries, taken as a whole, provided that none of the following, either alone or in combination, shall be considered in determining whether there has been a Closing Date Material Adverse Effect: (i) changes, developments, effects, events, conditions or facts affecting the Canadian, United States or foreign financial or securities markets or general economic or political conditions, including changes in the credit, interest rate, commodity and currency markets or in the availability of financing, which, in each case, do not disproportionately impact the Borrower or the Borrower’s business relative to other Persons who operate in the same industry as the Borrower and the Borrower’s business, (ii) an outbreak or escalation of war (whether or not declared), armed hostilities, acts of terrorism, political instability or other national calamity, crisis or emergency, or any governmental response to any of the foregoing, in each case, whether occurring within or outside of Canada or the United States, which, in each case, do not disproportionately impact the Borrower or the Borrower’s business relative to other Persons who operate in the same industry as the Borrower and the Borrower’s business, (iii) changes, developments, effects, events, conditions or facts that result from the execution, announcement or performance of this Agreement or the identity of the parties hereto, (iv) any change in applicable law or generally accepted accounting principles or the interpretation thereof applicable to any industry in which the Borrower’s business operates (and any changes resulting therefrom) which, in each case, do not disproportionately impact the Borrower or the Borrower’s business relative to other Persons who operate in the same industry as the Borrower and the Borrower’s business, (v) changes, developments, effects, events, conditions or facts that result from any action or omission taken pursuant to this Agreement or at the request of or with the prior written consent of the Agent or the Lenders, (vi) any change generally affecting the industry in which the Borrower and the Borrower’s business operates, and (vii) any matter set forth in the disclosure schedules to the Purchase Agreement.

**“Collateral”** means all Property and interests in Property and proceeds thereof now owned or hereafter acquired by any Credit Party and any other Person who has granted a Lien to Agent, in or upon which a Lien is granted or purported to be granted or now or hereafter exists in favour of any Lender or Agent for the benefit of Agent, Lenders and other Secured Parties, whether under this Agreement or under any other documents executed by any such Persons and delivered to Agent.

**“Collateral Documents”** means, collectively, the Guarantee, the Security Agreements, the Mortgages, each Control Agreement, and all other security agreements, pledge agreements, patent and trademark security agreements, lease assignments, guarantees and other similar agreements, and all amendments, restatements, modifications or supplements thereof or thereto, by or between any one or more of any Credit Party or any other Person pledging or granting a lien on Collateral or guaranteeing the payment and performance of the Obligations, and any

Lender or Agent for the benefit of Agent, the Lenders and other Secured Parties now or hereafter delivered to the Lenders or Agent pursuant to or in connection with the transactions contemplated hereby, and all financing statements (or comparable documents now or hereafter filed in accordance with the PPSA, UCC, the *Companies Act* of Barbados or comparable law) against any such Person as debtor in favour of any Lender or Agent for the benefit of Agent, the Lenders and the other Secured Parties, as secured party, as any of the foregoing may be amended, restated and/or modified from time to time.

**“Commitment”** means, for each Lender, the sum of its Revolving Loan Commitment and the Term Loan Commitment.

**“Commitment Percentage”** means, as to any Lender, the percentage equivalent of such Lender’s Revolving Loan Commitment or Term Loan Commitment, divided by the Aggregate Revolving Loan Commitment or Aggregate Term Loan Commitment, as applicable; provided that after the Term Loan has been funded, Commitment Percentages shall be determined for the Term Loan by reference to the outstanding principal balance thereof as of any date of determination rather than the Commitments therefor; provided, further, that following acceleration of the Loans, such term means, as to any Lender, the percentage equivalent of the principal amount of the Loans held by such Lender, divided by the aggregate principal amount of the Loans held by all Lenders.

**“Commodity Exchange Act”** means the Commodity Exchange Act (7 U.S.C. § 1 et seq.).

**“Contingent Obligation”** means, as to any Person, any direct or indirect liability, contingent or otherwise, of that Person: (a) with respect to any Indebtedness, lease, dividend or other obligation of another Person if the primary purpose or intent of the Person incurring such liability, or the primary effect thereof, is to provide assurance to the obligee of such liability that such liability will be paid or discharged, or that any agreements relating thereto will be complied with, or that the holders of such liability will be protected (in whole or in part) against loss with respect thereto; (b) with respect to any letter of credit Issued for the account of that Person or as to which that Person is otherwise liable for reimbursement of drawings; (c) the “out-of-the-money” exposure under any Rate Contracts; (d) to make take-or-pay or similar payments if required regardless of nonperformance by any other party or parties to an agreement; or (e) for the obligations of another Person through any agreement to purchase, repurchase or otherwise acquire such obligation or any Property constituting security therefor, to provide funds for the payment or discharge of such obligation or to maintain the solvency, financial condition or any balance sheet item or level of income of another Person. The amount of any Contingent Obligation shall be equal to the amount of the obligation so guaranteed or otherwise supported or, if not a fixed and determined amount, the maximum amount so guaranteed or supported.

**“Contractual Obligations”** means, as to any Person, any provision of any security (whether in the nature of Stock, Stock Equivalents or otherwise) issued by such Person or of any agreement, undertaking, contract, indenture, mortgage, deed of trust or other instrument, document or agreement (other than a Loan Document) to which such Person is a party or by which it or any of its Property is bound or to which any of its Property is subject.



**“Control Agreement”** means a tri-party deposit account, securities account or futures account control agreement by and among the applicable Credit Party, Agent and the depository, securities intermediary or futures intermediary, and each in form and substance satisfactory to Agent and in any event (to the extent applicable law permits) providing to Agent “control” of such deposit account, securities or futures account within the meaning of the PPSA.

**“Conversion Date”** means any date on which the Borrower converts a Base Rate Loan to a LIBOR Rate Loan or a LIBOR Rate Loan to a Base Rate Loan.

**“Copyrights”** means all rights, title and interests (and all related IP Ancillary Rights) arising under any Requirement of Law in or relating to copyrights and all mask work, database and design rights, whether or not registered or published, all registrations and recordings thereof and all applications in connection therewith.

**“CRA”** means the Canada Revenue Agency.

**“Credit Parties”** means the Borrower and each other Person (i) which executes a guarantee of the Obligations, (ii) which grants a Lien on all or substantially all of its assets to secure payment of the Obligations and (iii) all of the Stock of which is pledged to Agent for the benefit of the Secured Parties. As at the Closing Date, the Credit Parties are Concordia Healthcare Corp., Concordia Healthcare Inc., Concordia Healthcare USA Inc., Concordia Labs Inc., Concordia Pharmaceuticals Inc., Concordia Laboratories Inc., Complete Medical Homecare, Inc. and Pinnacle Biologics, Inc.

**“Default”** means any event or circumstance which, with the giving of notice, the lapse of time, or both, would (if not cured or otherwise remedied during such time) constitute an Event of Default.

**“Disqualified Stock”** means any Stock or Stock Equivalent which, by its terms (or by the terms of any security or other Stock into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, on or prior to the date that is ninety-one (91) days following the later of the Revolving Termination Date and the Term Termination Date.

**“Disposition”** means (a) the sale, lease, conveyance or other disposition of Property, other than sales or other dispositions expressly permitted under Section 5.2 (other than subsection 5.2(b)), and (b) the sale or transfer by the Borrower or any other Credit Party of any Stock or Stock Equivalent issued by a Credit Party and held by such transferor Person.

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

**“Environmental Law(s)”** means any applicable Law, and any Governmental Order or binding agreement with any Governmental Authority: (a) relating to pollution (or the cleanup thereof), the protection of natural resources, or the environment (including ambient air, soil,

surface water or groundwater); or (b) concerning the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials. The term “Environmental Laws” includes, without limitation, the following: the *Comprehensive Environmental Response, Compensation, and Liability Act of 1980*, as amended by the *Superfund Amendments and Reauthorization Act of 1986*, 42 U.S.C. §§ 9601 et seq.; the *Solid Waste Disposal Act*, as amended by the *Resource Conservation and Recovery Act of 1976*, as amended by the *Hazardous and Solid Waste Amendments of 1984*, 42 U.S.C. §§ 6901 et seq.; the *Federal Water Pollution Control Act of 1972*, as amended by the *Clean Water Act of 1977*, 33 U.S.C. §§ 1251 et seq.; the *Toxic Substances Control Act of 1976*, as amended, 15 U.S.C. §§ 2601 et seq.; the *Emergency Planning and Community Right-to-Know Act of 1986*, 42 U.S.C. §§ 11001 et seq.; the *Clean Air Act of 1966*, as amended by the Clean Air Act Amendments of 1990, 42 U.S.C. §§ 7401 et seq.”

“**Environmental Liabilities**” means all Liabilities (including costs of Remedial Actions, natural resource damages and costs and expenses of investigation and feasibility studies, including the cost of environmental consultants and the cost of legal fees) that may be imposed on, incurred by or asserted against any Credit Party as a result of, or related to, any claim, suit, action, investigation, proceeding or demand by any Person, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute or common law or otherwise, arising under any Environmental Law or in connection with any Release and resulting from the ownership, lease, sublease or other operation or occupation of property by any Credit Party, whether on, prior or after the date hereof.

“**Equipment**” means all “equipment,” as such term is defined in the PPSA, now owned or hereafter acquired by any Credit Party, wherever located.

“**Equivalent Amount**” means, on any date of determination, with respect to obligations or valuations denominated in one currency (the “**first currency**”), the amount of another currency (the “**second currency**”) which would result from the Agent converting the first currency into the second currency at approximately 12:00 noon (Toronto time) on such day in accordance with Agent’s customary practice for commercial loans being administered by it or at such other rate as may have been agreed in writing between the Borrower and Agent.

“**ERISA**” means the Employee Retirement Income Security Act of 1974.

“**ERISA Affiliate**” means, collectively, any Credit Party and any Person under common control or treated as a single employer with, any Credit Party, within the meaning of Section 414(b), (c), (m) or (o) of the Code.

“**ERISA Event**” means any of the following: (a) a reportable event described in Section 4043(b) of ERISA (or, unless the 30-day notice requirement has been duly waived under the applicable regulations, Section 4043(c) of ERISA) with respect to a Title IV Plan; (b) the withdrawal of any ERISA Affiliate from a Title IV Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA; (c) the complete or partial withdrawal of any ERISA Affiliate from any Multiemployer Plan; (d) with respect to any Multiemployer Plan, the filing of a notice of reorganization,

insolvency or termination (or treatment of a plan amendment as termination) under Section 4041A of ERISA; (e) the filing of a notice of intent to terminate a Title IV Plan (or treatment of a plan amendment as termination) under Section 4041 of ERISA; (f) the institution of proceedings to terminate a Title IV Plan or Multiemployer Plan by the PBGC; (g) the failure to make any required contribution to any Title IV Plan or Multiemployer Plan when due; (h) the imposition of a lien under Section 412 or 430(k) of the Code or Section 303 or 4068 of ERISA on any property (or rights to property, whether real or personal) of any ERISA Affiliate; (i) the failure of a U.S. Benefit Plan or any trust thereunder intended to qualify for tax exempt status under Section 401 or 501 of the Code or other Requirements of Law to qualify thereunder; (j) a Title IV plan is in "at risk" status within the meaning of Code Section 430(i); (k) a Multiemployer Plan is in "endangered status" or "critical status" within the meaning of Section 432(b) of the Code; and (l) any other event or condition that might reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Title IV Plan or Multiemployer Plan or for the imposition of any material liability upon any ERISA Affiliate under Title IV of ERISA other than for PBGC premiums due but not delinquent.

**"Event of Loss"** means, with respect to any Property, any of the following: (a) any loss, destruction or damage of such Property; or (b) any actual condemnation, seizure or taking, by exercise of the power of eminent domain or otherwise, of such Property, or confiscation of such Property or the requisition of the use of such Property by any Governmental Authority.

**"Excluded Subsidiary"** means a Subsidiary of the Borrower designated in writing as such by the Borrower to the Agent which, when aggregated with all other such Subsidiaries, (i) the aggregate assets of all such Subsidiaries do not exceed 5% of the aggregate assets of the Borrower and its Subsidiaries and (ii) the aggregate EBITDA of all such Subsidiaries do not exceed 5% of the aggregate EBITDA of the Borrower and its Subsidiaries. As of the Closing Date, the Excluded Subsidiaries are those listed in Schedule 11.1(a).

**"Excluded Swap Obligation"** means with respect to any Guarantor, and guarantee of a Secured Swap Obligation, including the grant of a security interest to secure the guarantee of such Guarantor of such Secured Swap Obligation, any Secured Swap Obligation if, and only to the extent that, such Secured Swap Obligation 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 of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the guaranty or grant of such security interest becomes effective with respect to such Secured Swap Obligation. If a Secured Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Secured Swap Obligation that is attributable to swaps for which such Secured Swap Obligation or security interest is or becomes illegal.

**"Excluded Tax"** means with respect to any Secured Party (a) taxes measured by net income (including branch profits taxes) and franchise taxes imposed in lieu of net income taxes, in each case imposed on any Secured Party as a result of a present or former connection between such Secured Party 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 Secured Party having executed, delivered or performed its obligations or

received a payment under, or enforced, any Loan Document), (b) withholding taxes to the extent that the obligation to withhold amounts existed on the date that such Person became a “Secured Party” under this Agreement in the capacity under which such Person makes a claim under Section 10.1(b) or designates a new Lending Office (other than pursuant to Section 10.1(f)), except in each case to the extent such Person is a direct or indirect assignee (other than pursuant to Section 9.22) of any other Secured Party that was entitled, at the time the assignment to such Person became effective, or such Person was entitled at the time it designated a new Lending Office, to receive additional amounts under Section 10.1(b), (c) any taxes in respect of payments by or on account of any obligation of a Credit Party under any Loan Document to a Secured Party (A) with which the Credit Party does not deal at arm’s length (within the meaning of the *Income Tax Act* (Canada) at the time of making such payment, (B) in respect of a debt or other obligation to pay an amount to a Secured Party with whom the payer is not dealing at arm’s length (within the meaning of the *Income Tax Act* (Canada)) at the time of such payment, (C) that is a “specified shareholder” (within the meaning of subsection 18(5) of the *Income Tax Act* (Canada)) of the Borrower at the time of payment or does not deal at arm’s length (for the purposes of the *Income Tax Act* (Canada)) with a “specified shareholder” of the Borrower at the time of payment, or (D) arising in respect of any payment made in connection with such Secured Party’s assignment of any Loan to a Person not dealing at arm’s length with such Secured Party for the purposes of the *Income Tax Act* (Canada); (d) any taxes attributable to such Secured Party’s failure to comply with Section 10.1(i); and (e) any U.S. federal withholding tax imposed under FATCA.

“**E-Fax**” means any system used to receive or transmit faxes electronically.

“**E-Signature**” means the process of attaching to or logically associating with an Electronic Transmission an electronic symbol, encryption, digital signature or process (including the name or an abbreviation of the name of the party transmitting the Electronic Transmission) with the intent to sign, authenticate or accept such Electronic Transmission.

“**E-System**” means any electronic system approved by Agent, including Syndtrak®, Intralinks® and ClearPar® and any other Internet or extranet-based site, whether such electronic system is owned, operated or hosted by Agent, any of its Related Persons or any other Person, providing for access to data protected by passcodes or other security system.

“**Facility Termination Date**” means the date on which (A) the Revolving Loan Commitments have terminated, (B) all Loans, all L/C Reimbursement Obligations and all other Obligations under the Loan Documents, other than Secured Swap Obligations, that Agent has theretofore been notified in writing by the holder of such Obligation are then due and payable have been paid and satisfied in full, (C) there shall have been deposited cash collateral with respect to all contingent Obligations other than Secured Swap Obligations (or, as an alternative to cash collateral, in the case of any Letter of Credit Obligation, Agent shall have received a back-up letter of credit) in amounts and on terms and conditions and with parties satisfactory to Agent and each Indemnitee that is, or may be, owed such Obligations (excluding contingent Obligations (other than L/C Reimbursement Obligations) as to which no claim has been asserted).

“**FATCA**” means Sections 1471 through 1474 of the *Internal Revenue Code*, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any agreements entered into pursuant to Section 1471(b)(1) of the *Internal Revenue Code* and, in each case, any current or future intergovernmental agreements, regulations or current official interpretations thereof.

“**FDA**” means the United States Food and Drug Administration and any successor thereto.

“**Federal Flood Insurance**” means U.S. government-backed Flood Insurance available under the National Flood Insurance Program to owners of real property improvements located in Special Flood Hazard Areas in a community participating in the National Flood Insurance Program.

“**Federal Funds Rate**” means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal Funds transactions with members of the Federal Reserve System arranged by Federal Funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day, provided that if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate quoted to Agent on such day on such transactions as determined by Agent in a commercially reasonable manner.

“**Federal Reserve Board**” means the Board of Governors of the Federal Reserve System, or any entity succeeding to any of its principal functions.

“**FEMA**” means the Federal Emergency Management Agency, a component of the U.S. Department of Homeland Security that administers the National Flood Insurance Program.

“**Final Availability Date**” means the earlier of the Revolving Termination Date and one (1) Business Day prior to the date specified in clause (a) of the definition of Revolving Termination Date.

“**FIRREA**” means the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended.

“**Fiscal Quarter**” means any of the quarterly accounting periods of the Credit Parties, ending on March 31, June 30, September 30 and December 31 of each year.

“**Fiscal Year**” means any of the annual accounting periods of the Credit Parties ending on December 31 of each year.

“**Flood Insurance**” means, for any Real Estate located in a Special Flood Hazard Area, Federal Flood Insurance or private insurance that meets the requirements set forth by FEMA in its *Mandatory Purchase of Flood Insurance Guidelines* and by the Agent. Flood Insurance shall be in an amount equal to the full, unpaid balance of the Loans and any prior liens on the Real Estate up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Agent, with deductibles not to exceed [REDACTED - Dollar Amount].

**“Funded Indebtedness”** means, as of any date of measurement, all Indebtedness of the Borrower and the other Credit Parties as of the date of measurement (other than (i) Indebtedness of the type described in clauses (g), (h), (i) and (j) (other than with respect to clause (j), guarantees of Indebtedness of others of the type not described in clauses (g), (h) and (i) of the definition of Indebtedness) and (ii) the undrawn portion of Letters of Credit Issued for the account of the Borrower and/or any other Credit Party.

**“GAAP”** means, in relation to any Person at any time, the International Financial Reporting Standards adopted by such Person pursuant to the Handbook of the Canadian Institute of Chartered Accountants or its successor, applied on a basis consistent with the most recent audited financial statements of such Person (except for changes approved by the auditors of such Person).

**“Governmental Authority”** means any nation or government, any state or other political subdivision thereof, any central bank (or similar monetary or regulatory authority) thereof, any entity exercising executive, legislative, taxing, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing. The term “Governmental Authority” shall further include any institutional review board, ethics committee, data monitoring committee, or other committee or entity with defined authority to oversee Regulatory Matters.

**“Guarantee”** means that certain Guarantee, dated as of even date herewith, in form and substance reasonably acceptable to Agent and the Borrower, made by the Credit Parties (other than the Borrower) in favour of Agent, for the benefit of the Secured Parties, as the same may be amended, restated and/or modified from time to time.

**“Guarantor”** means any Person that has guaranteed any Obligations.

**“Hazardous Material”** means any substance, material or waste that is classified, regulated or otherwise characterized under any Environmental Law as hazardous, toxic, a contaminant or a pollutant or by other words of similar meaning or regulatory effect, including petroleum or any fraction thereof, asbestos, polychlorinated biphenyls and radioactive substances.

**“Impacted Lender”** means any Lender that fails to provide Agent, within three (3) Business Days following Agent’s written request, satisfactory assurance that such Lender will not become a Non-Funding Lender, or any Lender that has a Person that directly or indirectly controls such Lender and such Person (a) becomes subject to a voluntary or involuntary case under the Bankruptcy Code or any similar bankruptcy laws, (b) has appointed a custodian, conservator, receiver or similar official for such Person or any substantial part of such Person’s assets, or (c) makes a general assignment for the benefit of creditors, is liquidated, or is otherwise adjudicated as, or determined by any Governmental Authority having regulatory authority over such Person or its assets to be, insolvent or bankrupt, and for each of clauses (a) through (c), Agent has determined that such Lender is reasonably likely to become a Non-Funding Lender. For purposes of this definition, control of a Person shall have the same meaning as in the second sentence of the definition of Affiliate.

**“Indebtedness”** of any Person means, without duplication: (a) all indebtedness for borrowed money; (b) all obligations issued, undertaken or assumed as the deferred purchase price of Property or services, including earnouts (other than trade payables entered into in the Ordinary Course of Business); (c) the face amount of all letters of credit Issued for the account of such Person and without duplication, all drafts drawn thereunder and all reimbursement or payment obligations with respect to letters of credit, surety bonds and other similar instruments issued by such Person; (d) all obligations evidenced by notes, bonds, debentures or similar instruments, including obligations so evidenced incurred in connection with the acquisition of Property, assets or businesses; (e) all indebtedness created or arising under any conditional sale or other title retention agreement, or incurred as financing, in either case with respect to Property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such Property); (f) all Capital Lease Obligations; (g) the principal balance outstanding under any synthetic lease, off-balance sheet loan or similar off balance sheet financing product; (h) all obligations of such Person, whether or not contingent, in respect of Disqualified Stock valued at, in the case of redeemable preferred Stock, the greater of the voluntary liquidation preference and the involuntary liquidation preference of such Stock plus accrued and unpaid dividends; (i) all indebtedness referred to in clauses (a) through (h) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien upon or in Property (including accounts and contracts rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such indebtedness; and (j) all Contingent Obligations described in clause (a) of the definition thereof in respect of indebtedness or obligations of others of the kinds referred to in clauses (a) through (i) above. Indebtedness arising from the deposit or endorsement of Instruments in the Ordinary Course of Business shall not constitute Indebtedness.

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

**“Insolvency Proceeding”** means (a) any case, action or proceeding (including the filing of any notice of intention in respect thereof) before any court or other Governmental Authority relating to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, winding-up, relief of debtors, suspension of general operations or similar arrangement, or (b) any general assignment for the benefit of creditors, composition, marshaling of assets for creditors, or other, similar arrangement in respect of its creditors generally or any substantial portion of its creditors; in each case in (a) and (b) above, undertaken under any Insolvency Laws, any corporate laws or any other applicable law.

**“Intellectual Property”** means all rights, title and interests in or relating to intellectual property and industrial property arising under any Requirement of Law and all IP Ancillary Rights relating thereto, including all Copyrights, Patents, Software Trademarks, Internet Domain Names, Trade Secrets and IP Licenses.

**“Interest Payment Date”** means, (a) with respect to any LIBOR Rate Loan (other than a LIBOR Rate Loan having an Interest Period of six (6) months), the last day of each Interest Period applicable to such Loan, (but at any rate at least every first day of each Fiscal Quarter) (b) with respect to any LIBOR Rate Loan having an Interest Period of six (6) months, the last day of each three (3) month interval and, without duplication, the last day of such Interest Period, and (c) with respect to Base Rate Loans (including Swing Loans) the first day of each Fiscal Quarter.

**“Interest Period”** means, with respect to any LIBOR Rate Loan, the period commencing on the Business Day such Loan is disbursed or continued or on the Conversion Date on which a Base Rate Loan is converted to the LIBOR Rate Loan and ending on the date one, two, three, six, or, if available to all relevant Lenders, twelve months thereafter, as selected by the Borrower in its Notice of Borrowing or Notice of Conversion/Continuation; provided that:

(a) if any Interest Period pertaining to a LIBOR Rate Loan would otherwise end on a day which is not a Business Day, that Interest Period shall be extended to the next succeeding Business Day unless the result of such extension would be to carry such Interest Period into another calendar month, in which event such Interest Period shall end on the immediately preceding Business Day;

(b) any Interest Period pertaining to a LIBOR Rate Loan that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period;

(c) no Interest Period for the Term Loan shall extend beyond the last scheduled payment date therefor and no Interest Period for any Revolving Loan shall extend beyond the Revolving Termination Date; and

(d) no Interest Period applicable to the Term Loan or portion thereof shall extend beyond any date upon which is due any scheduled principal payment in respect of the Term Loan unless the aggregate principal amount of Term Loan represented by Base Rate Loans or by LIBOR Rate Loans having Interest Periods that will expire on or before such date is equal to or in excess of the amount of such principal payment.

**“Internet Domain Name”** means all right, title and interest (and all related IP Ancillary Rights) arising under any Requirement of Law in or relating to internet domain names.

**“Inventory”** means all of the “inventory” (as such term is defined in the PPSA) of the Credit Parties, including, but not limited to, all merchandise, raw materials, parts, supplies, work-in-process and finished goods intended for sale, together with all the containers, packing, packaging, shipping and similar materials related thereto, and including such inventory as is temporarily out of a Credit Party’s custody or possession, including inventory on the premises of others and items in transit.

**“IP Ancillary Rights”** means, with respect to any Intellectual Property, as applicable, all foreign counterparts to, and all divisionals, reversions, continuations, continuations-in-part, reissues, reexaminations, renewals and extensions of, such Intellectual Property and all income,



royalties, proceeds and Liabilities at any time due or payable or asserted under or with respect to any of the foregoing or otherwise with respect to such Intellectual Property, including all rights to sue or recover at law or in equity for any past, present or future infringement, misappropriation, dilution, violation or other impairment thereof, and, in each case, all rights to obtain any other IP Ancillary Right.

**“IP License”** means all Contractual Obligations (and all related IP Ancillary Rights), whether written or oral, granting any right, title and interest in or relating to any Intellectual Property.

**“IRS”** means the Internal Revenue Service of the United States and any successor thereto.

**“Issue”** means, with respect to any Letter of Credit, to issue, extend the expiration date of, renew (including by failure to object to any automatic renewal on the last day such objection is permitted), increase the face amount of, or reduce or eliminate any scheduled decrease in the face amount of, such Letter of Credit, or to cause any Person to do any of the foregoing. The terms “Issued” and “Issuance” have correlative meanings.

**“TTA”** means the Income Tax Act (Canada).

**“L/C Issuer”** means any Lender or an Affiliate thereof or a bank or other legally authorized Person, in each case, reasonably acceptable to Agent, in such Person’s capacity as an Issuer of Letters of Credit hereunder.

**“L/C Reimbursement Obligation”** means, for any Letter of Credit, the obligation of the Borrower to the L/C Issuer thereof or to Agent, as and when matured, to pay all amounts drawn under such Letter of Credit.

**“Legal Costs”** means and includes all reasonable fees and disbursements of any law firm or other external counsel.

**“Lending Office”** means, with respect to any Lender, the office or offices of such Lender specified as its “Lending Office” beneath its name on the applicable signature page hereto, or such other office or offices of such Lender as it may from time to time notify the Borrower and Agent.

**“Letter of Credit”** means documentary or standby letters of credit Issued for the account of the Borrower by L/C Issuers for which Agent and Lenders have incurred Letter of Credit Obligations.

**“Letter of Credit Obligations”** means all outstanding obligations incurred by Agent and Lenders at the request of the Borrower, whether direct or indirect, contingent or otherwise, due or not due, in connection with the Issuance of Letters of Credit by L/C Issuers or the purchase of a participation as set forth in subsection 1.1(c) with respect to any Letter of Credit. The amount of such Letter of Credit Obligations shall equal the maximum amount that may be payable by Agent and Lenders thereupon or pursuant thereto.

**“Liabilities”** means all claims, actions, suits, judgments, damages, losses, liability, obligations, responsibilities, fines, penalties, sanctions, costs, fees, Taxes, commissions, charges, disbursements and expenses (including those incurred upon any appeal or in connection with the preparation for and/or response to any subpoena, disclosure order or request for document production related thereto), in each case of any kind or nature (including interest accrued thereon or as a result thereto and fees, charges and disbursements of financial, legal and other advisors and consultants), whether joint or several, whether or not indirect, contingent, consequential, actual, punitive, treble or otherwise.

**“LIBOR”** means, for each Interest Period, the offered rate per annum for deposits of U.S. Dollars for the applicable Interest Period that appears on Reuters Screen LIBOR 01 Page as of 11:00 A.M. (London, England time) two (2) Business Days prior to the first day in such Interest Period. If no such offered rate exists, such rate will be the rate of interest per annum, as determined by Agent at which deposits of U.S. Dollars in immediately available funds are offered at 11:00 A.M. (London, England time) two (2) Business Days prior to the first day in such Interest Period by major financial institutions reasonably satisfactory to Agent in the London interbank market for such Interest Period for the applicable principal amount on such date of determination.

**“LIBOR Rate Loan”** means a Loan that bears interest based on LIBOR.

**“Lien”** means any mortgage, deed of trust, pledge, hypothecation, assignment, charge or deposit arrangement, encumbrance, lien (statutory or otherwise) or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including those created by, arising under or evidenced by any conditional sale or other title retention agreement, the interest of a lessor under a Capital Lease, any financing lease having substantially the same economic effect as any of the foregoing, or the filing of any financing statement naming the owner of the asset to which such lien relates as debtor, under the PPSA, UCC, the *Companies Act* of Barbados or any comparable law) and any contingent or other agreement to provide any of the foregoing, but not including the interest of a lessor under a lease which is not a Capital Lease.

**“Loan”** means any loan made or deemed to be made by any Lender hereunder.

**“Loan Documents”** means this Agreement, the Notes, the Fee Letter, the Collateral Documents, and all other documents creating (or intended to create) legally binding obligations between a Credit Party and a Secured Party (which, for the avoidance of doubt, includes without limitation letter of credit requests, swingline requests, Notices of Conversion/Continuation, excess cash flow certificates, compliance certificates, and notices of borrowing) delivered to Agent and/or any Lender in connection with any of the foregoing.

**“Loan Year”** means a period commencing on the Closing Date and ending one (1) year thereafter, and each successive period beginning on the next anniversary of the Closing Date and ending one (1) year thereafter.

**“Margin Stock”** means “margin stock” as such term is defined in Regulation T, U or X of the Federal Reserve Board.

**“Material Adverse Effect”** means an effect that results in or causes a material adverse change in any of (a) the condition (financial or otherwise), business, performance, operations or Property of the Credit Parties taken as a whole; (b) the ability of any Credit Party to perform its obligations under any Loan Document; or (c) the validity or enforceability of any Loan Document or the rights and remedies of Agent, the Lenders and the other Secured Parties under any Loan Document.

**“Mortgage”** means any deed of trust, leasehold deed of trust, mortgage, leasehold mortgage, deed to secure debt, leasehold deed to secure debt or other document creating a Lien on Real Estate or any interest in Real Estate.

**“Multiemployer Plan”** means any multiemployer plan, as defined in Section 3(37) or 4001(a)(3) of ERISA, as to which any ERISA Affiliate incurs or otherwise has any obligation or liability, contingent or otherwise.

**“National Flood Insurance Program”** means the program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973, as revised by the National Flood Insurance Reform Act of 1994, that mandates the purchase of flood insurance to cover real property improvements located in Special Flood Hazard Areas in participating communities and provides protection to property owners through a Federal insurance program.

**“Net Equity Issuance Proceeds”** means, in respect of any issuance by the Borrower of its common equity securities after the Closing Date, cash proceeds (including cash proceeds as and when received in respect of non-cash proceeds received or receivable in connection with such issuance or incurrence), net of underwriting discounts and reasonable out-of-pocket costs and expenses paid or incurred in connection therewith in favour of any Person not an Affiliate of the Borrower.

**“Net Issuance Proceeds”** means, in respect of any issuance of debt or incurrence of Indebtedness, cash proceeds (including cash proceeds as and when received in respect of non-cash proceeds received or receivable in connection with such issuance or incurrence), net of underwriting discounts and reasonable out-of-pocket costs and expenses paid or incurred in connection therewith in favour of any Person not an Affiliate of the Borrower.

**“Net Proceeds”** means proceeds in cash, cheques or other cash equivalent financial instruments (including Cash Equivalents) as and when received by the Person making a Disposition and insurance proceeds and expropriation, condemnation and similar awards received on account of an Event of Loss, net of: (a) in the event of a Disposition (i) the direct costs relating to such Disposition excluding amounts payable to the Borrower or any Affiliate of the Borrower, (ii) sale, use or other transaction Taxes paid or payable as a result thereof, (iii) income or capital gains Taxes paid or payable as a result thereof, and (iv) amounts required to be applied to repay principal, interest and prepayment premiums and penalties on Indebtedness secured by a Lien on the asset which is the subject of such Disposition and (b) in the event of an Event of Loss, (i) all money actually applied to repair or reconstruct the damaged Property or Property affected by the condemnation or taking, (ii) all of the costs and expenses reasonably incurred in connection with the collection of such proceeds, award or other payments, and

(iii) any amounts retained by or paid to parties having superior rights to such proceeds, awards or other payments.

**“Non-Funding Lender”** means any Lender that has (a) failed to fund any payments required to be made by it under the Loan Documents within two (2) Business Days after any such payment is due (excluding expense and similar reimbursements that are subject to good faith disputes), (b) given written notice (and Agent has not received a revocation in writing), to the Borrower, Agent, any Lender, or the L/C Issuer or has otherwise publicly announced (and Agent has not received notice of a public retraction) that such Lender believes it will fail to fund payments or purchases of participations required to be funded by it under the Loan Documents or one or more other syndicated credit facilities, (c) failed to fund (and not cured such failure) loans, participations, advances, or reimbursement obligations under one or more other syndicated credit facilities, unless subject to a good faith dispute, or (d) (i) become subject to a voluntary or involuntary case under any Insolvency Laws, (ii) a custodian, conservator, receiver or similar official appointed for it or any substantial part of such Person’s assets, or (iii) made a general assignment for the benefit of creditors, been liquidated, or otherwise been adjudicated as, or determined by any Governmental Authority having regulatory authority over such Person or its assets to be, insolvent or bankrupt, and for clause (d), and Agent has determined that such Lender is reasonably likely to fail to fund any payments required to be made by it under the Loan Documents.

**“Note”** means any Revolving Note, Swingline Note or Term Note and **“Notes”** means all such Notes.

**“Notice of Borrowing”** means a notice given by the Borrower to Agent pursuant to Section 1.5, in substantially the form of Exhibit 11.1(b) hereto.

**“Obligations”** means all Loans, and other Indebtedness, advances, debts, liabilities, obligations, covenants and duties owing by any Credit Party to any Lender, Agent, any L/C Issuer, any Secured Swap Provider, any Cash Management Provider or any other Person required to be indemnified by any Credit Party, that arises under any Loan Document, any Secured Rate Contract or pursuant to Cash Management Services, whether or not for the payment of money, whether arising by reason of an extension of credit, loan, guarantee, indemnification or in any other manner, whether direct or indirect (including those acquired by assignment), absolute or contingent, due or to become due, now existing or hereafter arising and however acquired, provided, however, Obligations of any Guarantor shall not include any Excluded Swap Obligations.

**“Ordinary Course of Business”** means, in respect of any transaction involving any Person, the ordinary course of such Person’s business, as conducted by any such Person in accordance with past practice and undertaken by such Person in good faith and not for purposes of evading any covenant or restriction in any Loan Document.

**“Organization Documents”** means, (a) for any corporation, the certificate and articles of incorporation, amalgamation or continuation, as applicable, or equivalent under foreign law, the bylaws, any certificate of determination or instrument relating to the rights of preferred shareholders of such corporation and any shareholder rights agreement, (b) for any partnership,

the partnership agreement and, if applicable, certificate of limited partnership, (c) for any limited liability company, the operating agreement and articles or certificate of formation or (d) any other document setting forth the manner of election or duties of the officers, directors, managers or other similar persons, or the designation, amount or relative rights, limitations and preference of the Stock of a Person.

**“Patents”** means all rights, title and interests (and all related IP Ancillary Rights) arising under any Requirement of Law in or relating to letters patent and applications therefor.

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

**“PBGC”** means the United States Pension Benefit Guaranty Corporation or any successor thereto.

**“Permits”** means, with respect to any Person, any permit, approval, clearance, authorization, license, registration, certificate, concession, grant, franchise, variance or permission from, and any other Contractual Obligations with, any Governmental Authority, in each case whether or not having the force of law and applicable to or binding upon such Person or any of its property or Products or to which such Person or any of its property or Products is subject, including without limitation all Registrations.

**“Permitted Acquisition”** means any Acquisition by a Credit Party of all of the Stock and Stock Equivalents of a Target or all or substantially all of the assets of a Target or a Product or business line or business unit of a Target, in each case, to the extent that each of the following conditions shall have been satisfied:

(a) the Borrower shall have delivered to Agent at least ten (10) days prior to the consummation thereof (or such shorter period as Agent may accept):

(i) (x) notice of such Acquisition setting forth in reasonable detail the terms and conditions of such Acquisition, (y) pro forma financial statements of the Borrower and the other Credit Parties after giving effect to the consummation of such Acquisition and the incurrence or assumption of any Indebtedness in connection therewith and (z) to the extent available, a due diligence package, in each case, prior to closing of such Acquisition;

(ii) a certificate of a Responsible Officer of the Borrower demonstrating on a pro forma basis, immediately after giving effect to the consummation of such Acquisition, that either:

(x) the Senior Leverage Ratio does not exceed 2.10:1.00, or,

(y) if the Senior Leverage Ratio exceeds 2.10:1.00 and the Acquisition Consideration for such Acquisition and all other Acquisitions consummated in reliance on this paragraph (y) is equal to or less than [REDACTED - Dollar Amount], then that the Senior Leverage Ratio does not exceed the Senior Leverage Ratio Cap, less 0.25,

calculated based upon EBITDA as of the last day of the most recent month preceding the date on which the Acquisition is consummated for which financial statements have been delivered; and

(iii) to the extent the Borrower is able to deliver such information without the payment of any material amount or making any material compromise with the Target or its vendor, such other information, agreements, instruments and other documents as Agent reasonably shall request;

(b) the Credit Parties (including any new Subsidiary to the extent required by Section 4.13) shall execute and deliver the agreements, instruments and other documents required by Section 4.13 subject, with respect to perfection of Liens in the case of an Acquisition being financed solely with proceeds of an Incremental Term Loan and/or Net Equity Issuance Proceeds by the Borrower, to customary "Funds Certain Provisions";

(c) such Acquisition shall not be hostile and shall have been approved by the board of directors (or other similar body) and/or the stockholders or other equityholders of the Target;

(d) without limiting the conditions set forth in Section 2.2 if such Acquisition is being financed with the proceeds of Loans, no Default or Event of Default shall then exist or would exist after giving effect thereto or, with respect to an Acquisition being financed solely with proceeds of an Incremental Term Loan and/or Net Equity Issuance Proceeds by the Borrower, no Default or Event of Default exists as of, or would exist if such Acquisition were consummated on, such Acquisition Agreement Signing Date unless, with respect to such Acquisition financed with proceeds of an Incremental Term Loan, the Persons holding not less than a majority of the commitments to provide such Incremental Term Loan waive such Default or Event of Default as a condition to such Acquisition;

(e) after giving effect to such Acquisition, Availability shall be not less than [REDACTED - Dollar Amount]; and

(f) any earn-out obligations incurred in connection with a Permitted Acquisition shall be reflected as Indebtedness on the Credit Parties' consolidated balance sheet to the extent required by GAAP.

**"Permitted Individual Shareholders"** means (a) Mr. Mark Thompson (in this definition, the **"Primary Individual Shareholder"**), (b) the spouse of the Primary Individual Shareholder (including a widow or widower), (c) any lineal descendant of the Primary Individual Shareholder (treating, for this purpose, any legally adopted descendant as a lineal descendant), (d) the estate trustee of any Person listed in clauses (a) to (c) of this definition; (e) any trust (whether testamentary or inter vivos) primarily for the lineal descendants of the Primary Individual Shareholder, spouses of such lineal descendants, the Primary Individual Shareholder himself or his spouse, and (f) any and all corporations which are directly or indirectly controlled by any one or more of the foregoing.

**"Permitted Refinancing"** means Indebtedness constituting a refinancing or extension of Indebtedness permitted under subsection 5.5(c) or 5.5(d) that (a) has an aggregate outstanding principal amount not greater than the aggregate principal amount of the Indebtedness being refinanced or extended, (b) has a Weighted Average Life to Maturity (measured as of the date of

such refinancing or extension) and maturity no shorter than that of the Indebtedness being refinanced or extended, (c) is not entered into as part of a sale leaseback transaction, (d) is not secured by a Lien on any assets other than the collateral securing the Indebtedness being refinanced or extended, (e) the obligors of which are the same as the obligors of the Indebtedness being refinanced or extended and (f) is otherwise on terms no less favourable to the Credit Parties, taken as a whole, than those of the Indebtedness being refinanced or extended.

**“Person”** means any individual, partnership, corporation (including a business trust and a public benefit corporation), joint stock company, estate, association, firm, enterprise, trust, unlimited liability company, limited liability company, unincorporated association, joint venture and any other entity or Governmental Authority.

**“Pledged Collateral”** has the meaning specified in the Security Agreements and shall include any other Collateral required to be delivered to Agent pursuant to the terms of any Collateral Document.

**“PPSA”** means the Personal Property Security Act (Ontario) and the Regulations thereunder, as from time to time in effect, provided, however, if attachment, perfection or priority of Agent’s security interests in any Collateral are governed by the personal property security laws of any jurisdiction other than Ontario, PPSA shall mean those personal property security laws in such other jurisdiction for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

**“Principal Shareholders”** means the Permitted Individual Shareholders, PBM Pharmaceuticals, Inc., Windsor Healthcare Limited Partnership and Terei International Limited, together with their respective Affiliates.

**“Products”** means any item or any service that is designed, created, manufactured, managed, performed, or otherwise used, offered, or handled by or on behalf of the Credit Parties.

**“Property”** means any interest in any kind of property or asset, whether real (immovable), personal (movable) or mixed, and whether tangible or intangible.

**“Public Health Laws”** means all applicable Requirements of Law relating to the procurement, development, manufacture, production, analysis, distribution, dispensing, importation, exportation, use, handling, quality, sale, or promotion of any drug, medical device, food, dietary supplement, or other product (including, without limitation, any ingredient or component of the foregoing products) subject to regulation under the Federal Food, Drug, and Cosmetic Act (21 U.S.C. et seq.) and similar federal, state or provincial laws, controlled substances laws, pharmacy laws, or consumer product safety laws.

**“Purchase Agreement”** means the Asset Purchase and Sale Agreement, dated March 19, 2014 between PBM Pharmaceuticals Inc., as seller, and Concordia Pharmaceuticals Inc., as purchaser.

**“Qualified ECP Guarantor”** means, in respect of any Secured Swap Obligation under a Secured Rate Contract, each Credit Party that has total assets exceeding [REDACTED - Dollar Amount] at the time the relevant guarantee or grant of the relevant security interest becomes effective with respect to

such Secured Swap Obligation under a Secured Rate Contract or such other person as constitutes an “eligible contract participant” under the Commodity Exchange Act and can cause another person to qualify as an “eligible contract participant” at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

**“Rate Contracts”** means swap agreements and any other agreements or arrangements designed to provide protection against fluctuations in interest or currency exchange rates.

**“Real Estate”** means any real estate owned, leased, subleased or otherwise operated or occupied by any Credit Party.

**“Registrations”** means all Permits and exemptions issued or allowed by any Governmental Authority (including but not limited to new drug applications, abbreviated new drug applications, biologics license applications, investigational new drug applications, over-the-counter drug monograph, device pre-market approval applications, device pre-market notifications, investigational device exemptions, product recertifications, manufacturing approvals and authorizations, CE Marks, pricing and reimbursement approvals, labeling approvals or their foreign equivalent, controlled substance registrations, and wholesale distributor permits) held by, or applied by contract to, any Credit Party, that are required for the research, development, manufacture, distribution, marketing, storage, transportation, use and sale of the Products of any Credit Party.

**“Regulatory Matters”** means, collectively, activities and Products that are subject to Public Health Laws.

**“Related Agreements”** means the Purchase Agreement and the assignment and assumption agreement, intellectual property assignment agreement, bill of sale and transition services agreement referred to therein and contemplated thereby.

**“Related Persons”** means, with respect to any Person, each Affiliate of such Person and each director, officer, employee, agent, trustee, representative, legal counsel, accountant and each insurance, environmental, legal, financial and other advisor (including those retained in connection with the satisfaction or attempted satisfaction of any condition set forth in Article II) and other consultants and agents of or to such Person or any of its Affiliates.

**“Related Transactions”** means the transactions contemplated by the Related Agreements and includes, without limitation, the completion of the transactions contemplated by the Purchase Agreement.

**“Releases”** means any release, spill, emission, leaking, pumping, pouring, emitting, emptying, escape, injection, deposit, disposal, discharge, dispersal, dumping, leaching or migration of Hazardous Material into or through the environment.

**“Remedial Action”** means all actions required by Environmental Laws to (a) clean up, remove, treat or in any other way address any Hazardous Material in the indoor or outdoor environment, (b) prevent or minimize any Release so that a Hazardous Material does not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor



environment or (c) perform pre remedial studies and investigations and post-remedial monitoring and care with respect to any Hazardous Material.

**“Required Lenders”** means at any time Lenders then holding more than fifty percent (50%) of the sum of the Aggregate Revolving Loan Commitment then in effect plus the aggregate unpaid principal balance of the Term Loan then outstanding.

**“Required Revolving Lenders”** means at any time (a) Lenders then holding more than fifty percent (50%) of the sum of the Aggregate Revolving Loan Commitments then in effect, or (b) if the Aggregate Revolving Loan Commitments have terminated, Lenders then holding at more than fifty percent (50%) of the sum of the aggregate outstanding amount of Revolving Loans, outstanding Letter of Credit Obligations, amounts of participations in Swing Loans and the principal amount of unparticipated portions of Swing Loans.

**“Requirement of Law”** means, as to any Person, any law (statutory or common), ordinance, treaty, rule, regulation, order, policy, other legal requirement or determination of an arbitrator or of a Governmental Authority, in each case applicable to or binding upon such Person or any of its Property or Products or to which such Person or any of its Property or Products is subject.

**“Responsible Officer”** means the chief executive officer or the president of the Borrower, as applicable, or any other officer having substantially the same authority and responsibility; or, with respect to compliance with financial covenants or delivery of financial information, the chief financial officer or the treasurer of the Borrower, as applicable, or any other officer having substantially the same authority and responsibility.

**“Revolving Lender”** means each Lender with a Revolving Loan Commitment (or if the Revolving Loan Commitments have terminated, who hold Revolving Loans or participations in Swing Loans or Letter of Credit Obligations).

**“Revolving Note”** means a promissory note of the Borrower payable to a Lender in substantially the form of Exhibit 11.1(c) hereto, evidencing Indebtedness of the Borrower under the Revolving Loan Commitment of such Lender.

**“Revolving Termination Date”** means the earlier to occur of: (a) May 14, 2019; and (b) the date on which the Aggregate Revolving Loan Commitment shall terminate in accordance with the provisions of this Agreement.

**“Secured Party”** means Agent, each Lender, each L/C Issuer, each other Indemnitee and each other holder of any Obligation of a Credit Party, including each Secured Swap Provider and each Cash Management Provider.

**“Secured Rate Contract”** means any Rate Contract between the Borrower and the counterparty thereto, which (i) has been provided or arranged by GE Capital or an Affiliate of GE Capital, or (ii) Agent has acknowledged in writing constitutes a “Secured Rate Contract” hereunder.

**“Secured Swap Obligations”** means Obligations of any Credit Party to a Secured Swap Provider pursuant to any Secured Rate Contract.

**“Secured Swap Provider”** means (i) a Lender or an Affiliate of a Lender (or a Person who was a Lender or an Affiliate of a Lender at the time of execution and delivery of a Rate Contract) who has entered into a Secured Rate Contract with the Borrower, or (ii) a Person with whom Borrower has entered into a Secured Rate Contract provided or arranged by GE Capital or an Affiliate of GE Capital, and any assignee thereof.

**“Security Agreements”** means, collectively, the Canadian Security Agreement, the Barbados Security Agreement and the US Security Agreement, and **“Security Agreement”** means any of them.

**“Seller”** means PBM Pharmaceuticals, Inc.

**“Senior Leverage Ratio Cap”** means, for each of the following periods, the following Senior Leverage Ratio:

Year	Time Period	Senior Leverage Ratio Cap
2014	April 1 – June 30	3.25:1.00
2014	July 1 – September 30	3.25:1.00
2014	October 1 – December 31	3.25:1.00
2015	January 1 – March 31	3.25:1.00
2015	April 1 – June 30	3.25:1.00
2015	July 1 – September 30	3.00:1.00
2015	October 1 – December 31	2.75:1.00
2016	January 1 – March 31	2.75:1.00
2016	April 1 – June 30	2.50:1.00
2016	July 1 – September 30	2.25:1.00
After September 30, 2016		2.25:1.00

**“Software”** means (a) all computer programs, including source code and object code versions, (b) all data, databases and compilations of data, whether machine readable or otherwise, and (c) all documentation, training materials and configurations related to any of the foregoing.

**“Solvent”** means, with respect to:

(a) any Credit Party organized under the laws of Canada, or any Province or Territory thereof, as of any date of determination, that, as of such date:

- (i) is able to meet its obligations as they generally become due,
- (ii) has not ceased paying its current obligations in the ordinary course of business as they generally become due, and

- (iii) the aggregate of whose property is, at a fair valuation, sufficient, or, if disposed of at a fairly conducted sale under legal process, would be sufficient to enable payment of all its obligations, due and accruing due;
- (b) any Credit Party organized under the laws of the U.S., or any State thereof, as of any date of determination, that, as of such date,
  - (i) the value of its assets (both at fair value and present fair saleable value) is greater than the total amount of its liabilities (including contingent and unliquidated liabilities),
  - (ii) is able to pay all of its liabilities as such liabilities mature, and
  - (iii) does not have unreasonably small capital,
- (c) any Credit Party organized under the laws of Barbados as of any date of determination, that, as of such date,
  - (i) is able, and would, after giving effect to its Obligations, be able to pay its liabilities as they become due, and
  - (ii) the realizable value of such Credit Party's assets, excluding the amount of any financial assistance in the form of a loan and in the form of assets pledged or encumbered to secure a guarantee, would, after giving effect to its Obligations, not be less than the aggregate of such Credit Party's liabilities and stated capital of all classes.

In computing the amount of contingent or unliquidated liabilities at any time, such liabilities shall be computed at the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

**"Special Flood Hazard Area"** means an area that FEMA's current flood maps indicate has at least a one percent (1%) chance of a flood equal to or exceeding the base flood elevation (a 100-year flood) in any given year.

**"Specified Event of Default"** means an Event of Default under Section 7.1(a), Section 7.1(c) as a result of a failure to perform or comply with any covenant contained in Section 4.1, Section 4.2(b), Section 4.2(d), Section 4.3(a) or Article VI, Section 7.1(f) or Section 7.1(g).

**"SPV"** means any special purpose funding vehicle identified as such in a writing by any Lender to Agent.

**"Stock"** means all shares of capital stock (whether denominated as common stock or preferred stock), equity interests, beneficial, partnership or membership interests, joint venture interests, participations or other ownership or profit interests in or equivalents (regardless of how designated) of or in a Person (other than an individual), whether voting or non-voting.

**“Stock Equivalents”** means all securities convertible into or exchangeable for Stock or any other Stock Equivalent and all warrants, options or other rights to purchase, subscribe for or otherwise acquire any Stock or any other Stock Equivalent, whether or not presently convertible, exchangeable or exercisable.

**“Subordinated Indebtedness”** means Indebtedness of any Credit Party which is subordinated to the Obligations as to right and time of payment and as to other rights and remedies thereunder and having such other terms as are, in each case, reasonably satisfactory to Agent.

**“Subsidiary”** means, with respect to any Person, any corporation, partnership, joint venture, limited liability company, association or other entity, the management of which is, directly or indirectly, controlled by, or of which an aggregate of more than fifty percent (50%) of the voting Stock is, at the time, owned or controlled directly or indirectly by, such Person or one or more Subsidiaries of such Person.

**“Swingline Commitment”** means [REDACTED - Dollar Amount].

**“Swingline Lender”** means, each in its capacity as Swingline Lender hereunder, GE Capital or, upon the resignation of GE Capital as Agent hereunder, any Lender (or Affiliate or Approved Fund of any Lender) that agrees, with the approval of Agent (or, if there is no such successor Agent, the Required Lenders) and the Borrower, to act as the Swingline Lender hereunder.

**“Swingline Note”** means a promissory note of the Borrower payable to the Swingline Lender, in substantially the form of Exhibit 11.1(d) hereto, evidencing the Indebtedness of the Borrower to the Swingline Lender resulting from the Swing Loans made to the Borrower by the Swingline Lender.

**“Swingline Request”** has the meaning specified in clause (ii) of subsection 1.1(d).

**“Swing Loan”** has the meaning specified in clause (i) of subsection 1.1(d).

**“Target”** means any Person or business unit or asset group of any Person acquired or proposed to be acquired in an Acquisition.

**“Term Note”** means a promissory note of the Borrower payable to a Lender, in substantially the form of Exhibit 11.1(f) hereto, evidencing the Indebtedness of the Borrower to such Lender resulting from the Term Loan made to the Borrower by such Lender or its predecessor(s).

**“Title IV Plan”** means a pension plan subject to Title IV of ERISA, other than a Multiemployer Plan, to which any ERISA Affiliate incurs or otherwise has any obligation or liability, contingent or otherwise.

**“Trade Secrets”** means all right, title and interest (and all related IP Ancillary Rights) arising under any Requirement of Law in or relating to trade secrets.

**“Trademark”** means all rights, title and interests (and all related IP Ancillary Rights) arising under any Requirement of Law in or relating to trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers and, in each case, all goodwill associated therewith, all registrations and recordations thereof and all applications in connection therewith.

**“United States”** and **“U.S.”** each means the United States of America.

**“U.S. Benefit Plan”** means any employee benefit plan as defined in Section 3(3) of ERISA (whether governed by the laws of the United States or otherwise) to which any Credit Party incurs or otherwise has any obligation or liability, contingent or otherwise.

**“U.S. Dollars”, “Dollars”, “U.S.\$”** and **“\$”** each means lawful money of the United States of America.

**“US Security Agreement”** means that certain Security Agreement, dated as of even date herewith, governed by New York law and in form and substance reasonably acceptable to Agent and the Borrower, made by certain of the Credit Parties in favour of Agent, for the benefit of the Secured Parties, as the same may be amended, restated and/or modified from time to time.

**“U.S. Subsidiaries”** means Concordia Healthcare USA Inc., Concordia Labs Inc., Complete Medical Homecare, Inc., and Pinnacle Biologics, Inc.

**“Weighted Average Life to Maturity”** means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment by (b) the then outstanding principal amount of such Indebtedness; provided that for purposes of determining the Weighted Average Life to Maturity of any Indebtedness that is being modified, refinanced, refunded, renewed, replaced or extended, the effects of any prepayments made on such Indebtedness prior to the date of the applicable extension shall be disregarded.

**“Wholly-Owned Subsidiary”** of a Person means any Subsidiary of such Person, all of the Stock and Stock Equivalents of which (other than directors’ qualifying shares required by law) are owned by such Person, either directly or through one or more Wholly-Owned Subsidiaries of such Person.

#### 11.2 Other Interpretive Provisions.

(a) Defined Terms. Unless otherwise specified herein or therein, all terms defined in this Agreement or in any other Loan Document shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto. The meanings of defined terms shall be equally applicable to the singular and plural forms of the defined terms. Terms (including uncapitalized terms) not otherwise defined herein and that are defined in the PPSA shall have the meanings therein described.

(b) The Agreement. The words “hereof”, “herein”, “hereunder” and words of similar import when used in this Agreement or any other Loan Document shall refer to this Agreement or such other Loan Document as a whole and not to any particular provision of this Agreement or such other Loan Document; and subsection, section, schedule and exhibit references are to this Agreement or such other Loan Documents unless otherwise specified.

(c) Certain Common Terms. The term “documents” includes any and all instruments, documents, agreements, certificates, indentures, notices and other writings, however evidenced. The term “including” is not limiting and means “including without limitation.” The words “to the knowledge of” means, when modifying a representation, warranty or other statement of any Person, that the fact or situation described therein is known by such Person (or, in the case of a Person other than a natural Person, known by a Responsible Officer of such Person) making the representation, warranty or other statement after the exercise of reasonable due diligence under the circumstances.

(d) Performance; Time. Whenever any performance obligation hereunder or under any other Loan Document (other than a payment obligation) shall be stated to be due or required to be satisfied on a day other than a Business Day, such performance shall be made or satisfied on the next succeeding Business Day. For the avoidance of doubt, the initial payments of interest and fees relating to the Obligations (other than amounts due on the Closing Date) shall be due and paid on the first Business Day of the first month or quarter, as applicable, following the entry of the Obligations onto the operations systems of Agent, but in no event later than the first Business day of the second month or quarter, as applicable, following the Closing Date. In the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including”; the words “to” and “until” each mean “to but excluding”, and the word “through” means “to and including.” The word “including” means “including without limitation.” If any provision of this Agreement or any other Loan Document refers to any action taken or to be taken by any Person, or which such Person is prohibited from taking, such provision shall be interpreted to encompass any and all means, direct or indirect, of taking, or not taking, such action.

(e) Contracts. Unless otherwise expressly provided herein or in any other Loan Document, references to agreements and other contractual instruments, including this Agreement and the other Loan Documents, shall be deemed to include all subsequent amendments, thereto, restatements and substitutions thereof and other modifications and supplements thereto which are in effect from time to time, but only to the extent such amendments and other modifications are not prohibited by the terms of any Loan Document.

(f) Laws. References to any statute or regulation are to be construed as including all statutory and regulatory provisions related thereto or consolidating, amending, replacing, supplementing or interpreting the statute or regulation.

### 11.3 Accounting Terms and Principles.

All accounting determinations required to be made pursuant hereto shall, unless expressly otherwise provided herein, be made in accordance with GAAP. No change in the accounting principles used in the preparation of any financial statement hereafter adopted by the Borrower

shall be given effect for purposes of measuring compliance with any provision of Article V or VI unless the Borrower, Agent and the Required Lenders agree to modify such provisions to reflect such changes in GAAP and, unless such provisions are modified, all financial statements, Compliance Certificates and similar documents provided hereunder shall be provided together with a reconciliation between the calculations and amounts set forth therein before and after giving effect to such change in GAAP. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to in Article V and Article VI shall be made, without giving effect to any election under Accounting Standards Codification 825-10 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other Liabilities of any Credit Party at "fair value." A breach of a financial covenant contained in Article VI shall be deemed to have occurred as of the last day of any specified measurement period, regardless of when the financial statements reflecting such breach are delivered to Agent.

#### 11.4 Payments.

Agent may set up standards and procedures to determine or redetermine the equivalent in Dollars of any amount expressed in any currency other than Dollars and otherwise may, but shall not be obligated to, rely on any determination made by any Credit Party or any L/C Issuer. Any such determination or redetermination by Agent shall be conclusive and binding for all purposes, absent demonstrable error. No determination or redetermination by any Secured Party or any Credit Party and no other currency conversion shall change or release any obligation of any Credit Party or of any Secured Party (other than Agent and its Related Persons) under any Loan Document, each of which agrees to pay separately for any shortfall remaining after any conversion and payment of the amount as converted. Agent may round up or down, and may set up appropriate mechanisms to round up or down, any amount hereunder to nearest higher or lower amounts and may determine reasonable de minimis payment thresholds.

#### 11.5 Currency Matters.

Principal, interest, reimbursement obligations, fees, and all other amounts payable under this Agreement and the other Loan Documents to the Secured Parties shall be payable in the currency in which such Obligations are denominated. Unless stated otherwise, all calculations, comparisons, measurements or determinations under this Agreement shall be made in U.S. Dollars. For the purpose of such calculations, comparisons, measurements or determinations, amounts denominated in other currencies shall be converted in the Equivalent Amount of U.S. Dollars on the date of calculation, comparison, measurement or determination.

#### 11.6 Judgment Currency.

(a) If, for the purpose of obtaining or enforcing judgment against any Credit Party in any court in any jurisdiction, it becomes necessary to convert into any other currency (such other currency being hereinafter in this Section 11.6 referred to as the "Judgment Currency") an amount due under any Loan Document in any currency (the "Obligation Currency") other than the Judgment Currency, the conversion shall be made at the rate of exchange prevailing on the Business Day immediately preceding the date of actual payment of the amount due, in the case of any proceeding in the courts of the Province of Ontario or in the

courts of any other jurisdiction that will give effect to such conversion being made on such date, or the date on which the judgment is given, in the case of any proceeding in the courts of any other jurisdiction (the applicable date as of which such conversion is made pursuant to this Section 11.6 being hereinafter in this Section 11.6 referred to as the “**Judgment Conversion Date**”).

(b) If, in the case of any proceeding in the court of any jurisdiction referred to in Section 11.6(a), there is a change in the rate of exchange prevailing between the Judgment Conversion Date and the date of actual receipt for value of the amount due, the applicable Credit Party or Credit Parties shall pay such additional amount (if any, but in any event not a lesser amount) as may be necessary to ensure that the amount actually received in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of the Judgment Currency stipulated in the judgment or judicial order at the rate of exchange prevailing on the Judgment Conversion Date. Any amount due from any Credit Party under this Section 11.6(b) shall be due as a separate debt and shall not be affected by judgment being obtained for any other amounts due under or in respect of any of the Loan Documents.

(c) The term “rate of exchange” in this Section 11.6 means the rate of exchange at which Agent, on the relevant date at or about 12:00 noon (Toronto time), would be prepared to sell, in accordance with Agent’s normal course foreign currency exchange practices, the Obligation Currency against the Judgment Currency.

(d) Unless otherwise specified, all references to dollar amounts in this Agreement shall mean U.S. Dollars.

#### 11.7 Québec Matters.

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



location and plan”; (r) “state” shall include “province”; (s) “fee simple title” shall include “absolute ownership”; (t) “accounts” shall include “claims”.

11.8 English Language.

The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only and that all other documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. Les parties aux présentes confirment que c’est leur volonté que cette convention et les autres documents de crédit y affereuts soient rédigés en anglais seulement et que tous les documents, y compris tous avis, envisagés par cette convention soient rédigés en anglais seulement.

**[Signature Pages Follow.]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

BORROWER:

CONCORDIA HEALTHCARE CORP.

By: [REDACTED]

Name: MARY JO KIMMELSON

Title: [REDACTED]

FEIN: [REDACTED]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

CONCORDIA HEALTHCARE INC.

By: [REDACTED]  
Name: MARK THOMPSON  
Title: [REDACTED]  
FEIN: [REDACTED]

Address for notices:

277 Lakeshore Road East, Suite 302  
Oakville, Ontario  
L6J 1H9  
Attn: Mr. Mark Thompson  
Facsimile: 905.845.5154

CONCORDIA HEALTHCARE USA INC.

By: [REDACTED]  
Name: Mark Thompson  
Title: [REDACTED]  
FEIN: [REDACTED]

Address for notices:

277 Lakeshore Road East, Suite 302  
Oakville, Ontario  
L6J 1H9  
Attn: Mr. Mark Thompson  
Facsimile: 905.845.5154

CONCORDIA LABS INC

By: \_\_\_\_\_  
Name: Mark Thompson  
Title: \_\_\_\_\_  
FEIN: \_\_\_\_\_

Address for notices:

277 Lakeshore Road East, Suite 302  
Oakville, Ontario  
L6J 1H9  
Attn: Mr. Mark Thompson  
Facsimile: 905.845.5154

CONCORDIA PHARMACEUTICALS INC.

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

Address for notices:

\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

CONCORDIA LABS INC.

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

Address for notices:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Attn: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

CONCORDIA PHARMACEUTICALS INC.


By: \_\_\_\_\_  
Name: John A.R. McCleery  
Title: Managing Director and C.F.O  
FEIN: \_\_\_\_\_

Address for notices:

5 Canewood Business Centre  
St. Michaels, Barbados BB11005

Attn: John A.R. McCleery  
Facsimile: 246-521-1860

CONCORDIA LABORATORIES INC.

By:   
Name: JOHN A.R. MCCLEERY  
Title: Managing Director and C.F.O  
FEIN: \_\_\_\_\_

Address for notices:  
5 Canewood Business Centre  
St. Michaels, Barbados BB11005

Attn: John A.R. McCleery  
Facsimile: 246-621-1860

COMPLETE MEDICAL HOMECARE INC.

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

Address for notices:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

**CONCORDIA LABORATORIES INC.**

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

Address for notices:

\_\_\_\_\_  
\_\_\_\_\_

Attn: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

**COMPLETE MEDICAL HOMECARE INC.**

By: \_\_\_\_\_  
Name: Mark Thompson  
Title: \_\_\_\_\_  
FEIN: \_\_\_\_\_

Address for notices:

14309 W 95th St.  
Lenexa, Kansas 66215

Attn: David Nguyen  
Facsimile: 913-871-0779

PINNACLE BIOLOGICS, INC

By: [REDACTED]

Name: Mark Thompson

Title: [REDACTED]

FEIN: [REDACTED]

Address for notices:

2801 Lakeside Drive, Suite 209  
Bannockburn, Illinois 60015

Attn: Karen F. Miller

Facsimile: [REDACTED]



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

GE CAPITAL CANADA FINANCE INC.  
as Agent, Swingline Lender and as a Lender

By: [REDACTED]  
Name: [REDACTED]  
Title: Duly Authorized Signatory [REDACTED]

Address for Notices:

GE Capital Canada Finance Inc.  
123 Front Street West, Suite 800  
Toronto, Ontario M5J 2M2  
Attn: [REDACTED]  
Facsimile: [REDACTED]

With a copy to:  
General Electric Capital Corporation  
201 Merritt 7  
Norwalk, Connecticut 06851  
Attn: [REDACTED]  
Facsimile: [REDACTED]

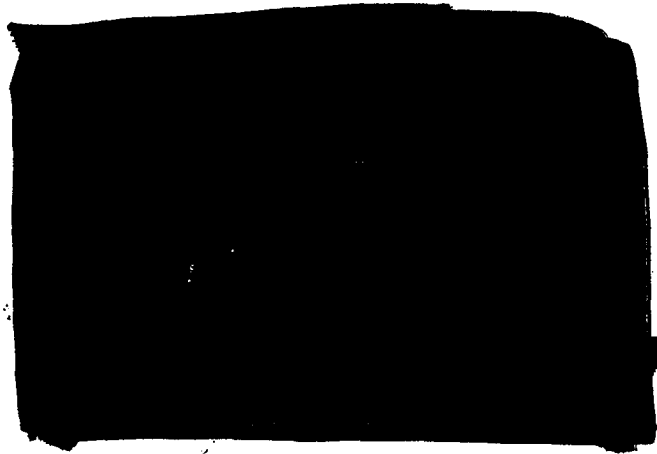
and

GE Healthcare Financial Services  
2 Bethesda Metro Center, Suite 600  
Bethesda, MD 20814  
Attn: [REDACTED]  
Facsimile: [REDACTED]

and

General Electric Capital Corporation  
Healthcare Financial Services  
Two Bethesda Metro Center, Suite 600  
Bethesda, Maryland 20814  
Attn: [REDACTED]  
Facsimile: [REDACTED]

Address for payments:



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

**Fifth Third Bank, operating through its  
Canadian Branch**  
as a Lender

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

FEIN: \_\_\_\_\_

Address for notices:

70 York Street, Suite 1253

Toronto, Ontario

M5J 1S9

Attn: \_\_\_\_\_

Facsimile: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

Export Development Canada

as a Lender

By: [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

FEIN: [REDACTED]

By: [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

FEIN: [REDACTED]

Address for notices:

150 Slater Street

Ottawa, Ontario K1A 1K3

Canada

Attn: [REDACTED]

Facsimile: [REDACTED]

Lending office:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

Union Bank, Canada Branch

as a Lender

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address for notices:

445 South Figueroa, 13<sup>th</sup> Floor

Los Angeles, CA 90071

Attn: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Lending office:

Union Bank

#730, 440 – 2<sup>nd</sup> Avenue SW

Calgary, AB T2P 5E9

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

**Bank of Montreal**

as a Lender

By: [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

FEIN: [REDACTED]

Address for notices:

3 Times Square 29<sup>th</sup> Floor

New York, NY 10036

Attn: [REDACTED]

Facsimile: [REDACTED]

Lending office:

234 Simcoe Street, 3<sup>rd</sup>

Toronto, ON M5T 1T4

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

**Bank of Montreal**

as a Lender

By:

Name:

Title:

FEIN:

Address for notices:

\_\_\_\_\_

\_\_\_\_\_

Attn: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Lending office:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

BARCLAYS BANK PLC

as a Lender

By: [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

FEIN: [REDACTED]

Address for notices:

70 Hudson Street

Jersey City, NJ 07302

[REDACTED]  
Attn: [REDACTED]

Facsimile [REDACTED]

Lending office:

Barclays Bank PLC

745 7<sup>th</sup> Avenue

New York, NY 10019



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

THE TORONTO-DOMINION BANK  
as a Lender

By: [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

FEIN: [REDACTED]

Address for notices:

TD NORTH TOWER

77 KING ST WEST, 25<sup>th</sup> FLOOR,

TORONTO, ONTARIO, M5K 1A2

Attn: [REDACTED]

Facsimile: [REDACTED]

Lending office:



60 WELLINGTON ST, 8<sup>th</sup> FLOOR

TORONTO, ONTARIO, M5K 1A2

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

CIT Financial Ltd.  
as a Lender

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

Address for notices:  
207 Queens Quay West, Suite 700  
Toronto, Ontario M5J 1A7  
Canada  
Attn:   
Facsimile: 

Lending office:  
207 Queens Quay West, Suite 700  
Toronto, Ontario M5J 1A7  
Canada

Schedule 1.1.(a)  
Term Loan Commitments

[REDACTED - Term Loan Commitments Schedule]

Schedule 1.1.(b)  
Revolving Loan Commitments

**[REDACTED - Revolving Loan Commitments Schedule]**

**Schedule 3.5**  
**Litigation**

**[REDACTED - Litigation disclosure schedule]**

**Schedule 3.7**  
**Canadian Benefit Plans and Canadian Pension Plans**

**[REDACTED - Canadian Benefit Plans and Canadian Pension Plans Disclosure Schedule]**

**Schedule 3.8**  
**Use of Proceeds**

**[REDACTED - Use of Proceeds Schedule]**

**Schedule 3.9**  
**Ownership of Property; Liens**

**[REDACTED - Ownership of Property; Liens Schedule]**



**Schedule 3.11(b)**  
**Pro Forma Consolidated Balance Sheet**

[REDACTED - Pro Forma Consolidated Balance Sheet]

**Schedule 3.11(e)**  
**Projections**

[REDACTED - Financial Projections]

**Schedule 3.12  
Environmental**

**[REDACTED - Environmental Schedule]**

**Schedule 3.15**  
**Labour Relations**

**[REDACTED - Labour Relations Schedule]**

**Schedule 3.16**  
**Intellectual Property**

**[REDACTED - Intellectual Property Schedule]**

**Schedule 3.17**  
**Brokers' Fees, Transaction Fees**

[REDACTED - Brokers' Fees, Transaction Fees Schedule]

**Schedule 3.18**  
**Insurance**

**[REDACTED - Insurance Schedule]**

**Schedule 3.19**  
**Ventures, Subsidiaries and Affiliates/Outstanding Stock**

**[REDACTED - Ventures, Subsidiaries and Affiliates/Outstanding Stock Schedule]**



**Schedule 3.20**  
**Jurisdiction of Organization; Chief Executive Office**

[REDACTED - Jurisdiction of Organization; Chief Executive Office Schedule]

**Schedule 3.21**  
**Locations of Inventory, Equipment and Books and Records**

[REDACTED - Locations of Inventory, Equipment and Books and Records Schedule]

**Schedule 3.22**  
**Deposit Accounts and Other Accounts**

[REDACTED - Deposit Accounts and Other Accounts Schedule]

**Schedule 3.23**  
**Government Contracts**

[REDACTED - Government Contracts Schedule]

**Schedule 3.25**  
**Bonding / Licenses**

[REDACTED - Bonding / Licenses Schedule]

**Schedule 3.31**  
**Regulatory Matters**

[REDACTED - Regulatory Matters Schedule]

**Schedule 5.1**  
**Liens**

[REDACTED - Liens Schedule]

**Schedule 5.4**  
**Investments**

[REDACTED - Investments Schedule]



**Schedule 5.5  
Indebtedness<sup>4</sup>**

[REDACTED - Indebtedness Schedule]

**Schedule 5.9**  
**Contingent Obligations**

[REDACTED - Contingent Obligations Schedule]

**Schedule 7.1(l)**  
**Material Agreements**

[REDACTED - Material Agreements Schedule]

**Schedule 11.1(a)**  
**Excluded Subsidiaries**

[REDACTED - Excluded Subsidiaries Schedule]

EXHIBIT 1.1(c)  
TO  
CREDIT AGREEMENT

FORM OF LETTER OF CREDIT REQUEST

[NAME OF L/C ISSUER], as L/C Issuer  
under the Credit Agreement referred to below

Attention:

\_\_\_\_\_, 20\_\_

Re: Concordia Healthcare Corp. (the "Borrower")

Reference is made to the Credit Agreement, dated as of [DATE] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Credit Parties party thereto, the Lenders and L/C Issuers party thereto and GE Capital Canada Finance Inc., as administrative agent for the Lenders and L/C Issuers. Capitalized terms used herein without definition are used as defined in the Credit Agreement.

The Borrower hereby gives you notice, irrevocably, pursuant to Section 1.1(c) of the Credit Agreement, of its request for your Issuance of a Letter of Credit, in the form attached hereto, for the benefit of [Name of Beneficiary], in the amount of \$\_\_\_\_\_, to be issued on \_\_\_\_\_, \_\_\_\_ (the "Issue Date") with an expiration date of \_\_\_\_\_, \_\_\_\_.

The undersigned hereby certifies that, except as set forth on Schedule A attached hereto, the following statements are true on the date hereof and will be true on the Issue Date, both before and after giving effect to the Issuance of the Letter of Credit requested above and any Loan to be made or any other Letter of Credit to be Issued on or before the Issue Date:

(i) the representations and warranties set forth in Article III of the Credit Agreement are true and correct in all material respects (without duplication of any materiality qualifier contained therein), except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties were true and correct as of such date;

- (ii) no Default or Event of Default has occurred and is continuing; and
- (iii) the aggregate outstanding amount of Revolving Loans does not exceed the Maximum Revolving Loan Balance.

CONCORDIA HEALTHCARE CORP.

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

[SIGNATURE PAGE TO LETTER OF CREDIT REQUEST DATED \_\_\_\_\_, \_\_\_\_]

EXHIBIT 1.1(d)  
to  
Credit Agreement

FORM OF SWINGLINE REQUEST

GE CANADA FINANCE HOLDING COMPANY,  
as Agent under the Credit Agreement referred to below  
[Address]  
Attn: Portfolio Manager – \_\_\_\_\_

Re: Concordia Healthcare Corp. (the "Borrower")

Reference is made to the Credit Agreement, dated as of [DATE] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, each other "Credit Party" that is a party thereto, the Lenders, L/C Issuer party thereto and GE Capital Canada Finance Inc., as agent for the Lenders. Capitalized terms used herein but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Credit Agreement.

The Borrower hereby gives you irrevocable notice pursuant to Section 1.1(d) of the Credit Agreement that it requests Swing Loans under the Credit Agreement (the "Proposed Advance") and, in connection therewith, sets for the following information:

A. The date of the Proposed Advance is \_\_\_\_\_, \_\_\_\_ (the "Funding Date").

B. The aggregate principal amount of Proposed Advance is \$\_\_\_\_\_.

The undersigned hereby certifies that, except as set forth on Schedule A attached hereto, the following statements are true on the date hereof both before and after giving effect to the Proposed Advance and any other Loan to be made or Letter of Credit to be issued on or before the Funding Date:

(i) the representations and warranties set forth in Article III of the Credit Agreement are true and correct in all material respects (without duplication of any materiality qualifier contained therein) with the same effect as though made on and as of such Funding Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties were true and correct in all material respects (without duplication of any materiality qualifier contained therein) as of such date;

(ii) the aggregate principal amount of all Revolving Loans does not exceed the Maximum Revolving Loan Balance; and

(iii) no Default or Event of Default is continuing.

Sincerely,

CONCORDIA

HEALTHCARE CORP.

By:

Name:

Title:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



EXHIBIT 1.6  
TO  
CREDIT AGREEMENT

FORM OF NOTICE OF CONVERSION OR CONTINUATION

GE CAPITAL CANADA FINANCE, INC.  
as Agent under the Credit Agreement referred to below

Attention: \_\_\_\_\_

Re: Concordia Healthcare Corp. (the "Borrower")

Reference is made to the Credit Agreement, dated as of [DATE] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Credit Parties party thereto, the Lenders and L/C Issuers party thereto and GE Capital Canada Finance Inc., as administrative agent for the Lenders and L/C Issuers. Capitalized terms used herein and not otherwise defined herein are used herein as defined in the Credit Agreement.

The Borrower hereby gives you irrevocable notice, pursuant to Section 1.6 of the Credit Agreement of its request for the following:

(i) a continuation, on \_\_\_\_\_, \_\_\_\_\_, as LIBOR Rate Loans having an Interest Period of \_\_\_\_ months of [Term Loan] [Revolving Loans] in an aggregate outstanding principal amount of \$\_\_\_\_\_ having an Interest Period ending on the proposed date for such continuation;

(ii) a conversion, on \_\_\_\_\_, \_\_\_\_\_, to LIBOR Rate Loans having an Interest Period of \_\_\_\_ months of [Term Loan] [Revolving Loans] in an aggregate outstanding principal amount of \$\_\_\_\_\_; and

(iii) a conversion, on \_\_\_\_\_, \_\_\_\_\_, to Base Rate Loans, of [Term Loan] [Revolving Loans] in an aggregate outstanding principal amount of \$\_\_\_\_\_.

In connection herewith, the undersigned hereby certifies that, except as set forth on Schedule A attached hereto, no Default or Event of Default has occurred and is continuing on the date hereof, both before and after giving effect to any Loan to be made or Letter of Credit to be Issued on or before any date for any proposed conversion or continuation set forth above.

CONCORDIA HEALTHCARE CORP.

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

[SIGNATURE PAGE TO NOTICE OF CONVERSION/CONTINUATION DATED \_\_\_\_\_, \_\_\_\_]

**EXHIBIT 1.8(e)**

**EXCESS CASH FLOW CERTIFICATE**

**CONCORDIA HEALTHCARE CORP.**

Date: \_\_\_\_\_, 201\_\_

This Excess Cash Flow Certificate (this "Certificate") is given by Concordia Healthcare Corp., ("Borrower"), pursuant to subsection 1.8(e) of that certain Credit Agreement dated as of [DATE] among Borrower, the other Credit Parties party thereto, GE Capital Canada Finance Inc., as administrative agent (in such capacity, "Agent"), as L/C Issuer, and as a Lender, and the additional Lenders party thereto (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"). Capitalized terms used herein without definition shall have the meanings set forth in the Credit Agreement.

The officer executing this Certificate is a Responsible Officer of the Borrower and as such is duly authorized to execute and deliver this Certificate on behalf of the Borrower. By executing this Certificate, such officer hereby certifies to Agent, Lenders and L/C Issuer, on behalf of the Borrower, that:

- (a) set forth below is a correct calculation of Excess Cash Flow for the year ended December 31, 201\_\_ and a correct calculation of the required prepayment of

\$\_\_\_\_\_;

- (b) the schedule set forth below is based on the audited financial statements which have been delivered to Agent in accordance with subsection 4.1(a) of the Credit Agreement.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the Borrower has caused this Certificate to be executed by one of its Responsible Officers as of the date first written above.

**CONCORDIA HEALTHCARE CORP.**

By:

\_\_\_\_\_

Name:

\_\_\_\_\_

Title:

\_\_\_\_\_

**EXHIBIT 1.8(e)**

**EXCESS CASH FLOW CERTIFICATE**

Excess Cash Flow is defined as follows:

Cash Flow (per Exhibit 4.2(b) of the Credit Agreement)	\$_____
Less: Scheduled principal payments with respect to Indebtedness actually paid in cash	\$_____
Net Interest Expense (per Exhibit 4.2(b) of the Credit Agreement) actually paid in cash	\$_____
Taxes on or measured by income actually paid in cash	\$_____
Increase in Working Capital (defined below)	\$_____
Plus: Decrease in Working Capital	\$_____
Excess Cash Flow	\$_____
Prepayment percentage	[__% / __%]*
Subtotal:	\$_____
Minus: Voluntary prepayments of Term Loan, and voluntary prepayments of Revolving Loans to the extent accompanied by a permanent reduction of the Revolving Loan Commitment	\$_____
Prepayment amount	\$_____

**[\*Refer to Section 1.8(e) of the Credit Agreement for a determination of the applicable pre-payment percentage. It will be either 50% or 25%, depending on the conditions precedent in section 1.8(e)]**

Decrease (increase) in Working Capital, for the purposes of the calculation of Excess Cash Flow, means the following:

	Beg. of Period	End of Period
Current assets:	\$_____	\$_____
Less (to the extent included in current assets):		
Cash	_____	_____
Cash Equivalents	_____	_____
Adjusted current assets	\$_____	\$_____
Current liabilities:	\$_____	\$_____
Less (to the extent included in current Liabilities):		
Revolving Loans	_____	_____
Swing Loans	_____	_____
Current portion of Indebtedness	_____	_____
Adjusted current liabilities	\$_____	\$_____
Working Capital (adjusted current assets minus adjusted current liabilities)	\$_____	\$_____
Decrease (Increase) in Working Capital <b>(beginning of period minus end of period Working Capital)</b>		\$_____

To the extent the Borrower or any of its Subsidiaries consummates an acquisition during such period, Beginning of Period Working Capital shall be recalculated on a proforma basis to include Working Capital acquired in such acquisition.

**EXHIBIT 4.2(b)**  
**COMPLIANCE CERTIFICATE**  
**Concordia Healthcare Corp.**

Date: \_\_\_\_\_, 201\_

This Compliance Certificate (this "Certificate") is given by Concordia Healthcare Corp., ("Borrower"), pursuant to subsection 4.2(b) of that certain Credit Agreement dated as of [DATE] among the Borrower, the other Credit Parties party thereto, GE Capital Canada Finance Inc., as administrative agent (in such capacity, "Agent"), and as a Lender, and the additional Lenders party thereto (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"). Capitalized terms used herein without definition shall have the meanings set forth in the Credit Agreement.

The officer executing this Certificate is a Responsible Officer of the Borrower and as such is duly authorized to execute and deliver this Certificate on behalf of the Borrower. By executing this Certificate, such officer hereby certifies to Agent, the Lenders and the L/C Issuer, on behalf of the Borrower and without personal liability, that:

(a) the financial statements delivered with this Certificate in accordance with subsection 4.1(a) and/or 4.1(b) of the Credit Agreement fairly present, in all material respects, the financial position of the Borrower and its Subsidiaries as of the date thereof and their financial performance and cash flows in accordance with GAAP for the periods covered by such financial statements (subject, in the case of interim financial statements, to normal year-end adjustments and the absence of footnote disclosure);

(b) to the best of such officer's knowledge, no Default or Event of Default exists;

(c) Exhibit A hereto is a correct calculation of each of the financial covenants contained in Article VI of the Credit Agreement; and

(d) since the Closing Date and except as disclosed in prior Certificates delivered to Agent, no Credit Party has:

(i) changed its legal name, identity, jurisdiction of incorporation, organization or formation or organizational structure or formed or acquired any Subsidiary except as follows:

\_\_\_\_\_;

(ii) made an Acquisition, or merged or consolidated with or into, any Person, except as follows:

\_\_\_\_\_; or

(iii) changed its address or otherwise relocated, acquired fee simple title to any real property or entered into any real property leases, except as follows:

\_\_\_\_\_.

(e) since the Closing Date and except as disclosed in prior Certificates delivered to the Agent, no changes have occurred in the business, Property, operations or financial condition of any Credit Party, or any Subsidiary of any Credit Party, that would render Schedules 3.16 (Intellectual Property), 3.18 (Insurance) or 3.22 (Deposit Accounts and Other Accounts) to the Credit Agreement inaccurate or incomplete as of the date of this Certificate, except as disclosed in the attached updated Schedules.

IN WITNESS WHEREOF, Borrower has caused this Certificate to be executed by one of its Responsible Officers this \_\_\_\_\_ day of \_\_\_\_\_, 201\_.

CONCORDIA HEALTHCARE CORP.

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

Note: Unless otherwise specified, all financial covenants are calculated for the Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP and all calculations are without duplication.



EXHIBIT A TO EXHIBIT 4.2(b)  
COMPLIANCE CERTIFICATE

Covenant 5.20 Capital Expenditure Limit

For purposes of Covenant 5.20, Capital Expenditures are defined as follows:

The aggregate of all expenditures and obligations, for the relevant test period set forth in Section 5.20 of the Credit Agreement, which should be capitalized under GAAP

\$ \_\_\_\_\_

Less: Net Proceeds from Dispositions and/or Events of Loss which Borrower is permitted to reinvest pursuant to subsection 1.8(c) and which are included above

\_\_\_\_\_

To the extent included above, all insurance proceeds and condemnation awards received on account of any Event of Loss to the extent any such amounts are actually applied to repair or reconstruct the damaged Property or Property affected by the condemnation or taking in connection with such Event of Loss

\_\_\_\_\_

To the extent included above, amounts paid as the purchase price in a Permitted Acquisition

\_\_\_\_\_

To the extent included above, credit towards the purchase price of acquired equipment given to any trade-in

\_\_\_\_\_

Capital Expenditures

\_\_\_\_\_

Permitted Capital Expenditures [(including carry forward of \$\_\_\_\_\_ from prior period)]

\_\_\_\_\_

In Compliance

Yes/No

### Covenant 6.1 Total Leverage Ratio

Total Leverage Ratio is defined as follows:

Outstanding Revolving Loans and Swing Loans as of date of measurement \_\_\_\_\_

Plus: Letter of Credit Obligations as of date of measurement, whether or not then due and payable \_\_\_\_\_

Outstanding principal balance of the Term Loan as of the date of measurement \$ \_\_\_\_\_

Principal portion of Capital Lease Obligations and Indebtedness secured by purchase money Liens as of date of measurement \_\_\_\_\_

Earnouts (valued in accordance with GAAP) \_\_\_\_\_

Without duplication, all other Funded Indebtedness of the Borrower and its Subsidiaries as of date of measurement (other than L/C Reimbursement Obligations)] \_\_\_\_\_

Indebtedness: \$ \_\_\_\_\_

EBITDA for the twelve month period ending on the date of measurement (per Exhibit B) \$ \_\_\_\_\_

Total Leverage Ratio (Indebtedness (from above) divided by EBITDA) \_\_\_\_\_

Maximum Total Leverage Ratio 4.25:1.00

In Compliance Yes/No

### **Covenant 6.1 Senior Leverage Ratio**

Senior Leverage Ratio is defined as follows:

Outstanding Revolving Loans and Swing Loans as of the date of measurement

\_\_\_\_\_

Plus: Letter of Credit Obligations as of date of measurement, whether or not then due and payable

\_\_\_\_\_

Principal portion of Capital Lease Obligations and Indebtedness secured by purchase money Liens as of date of measurement

\_\_\_\_\_

Outstanding principal balance of the Term Loan as of date of measurement

\$ \_\_\_\_\_

Indebtedness:

\$ \_\_\_\_\_

EBITDA for the twelve month period ending on the date of measurement (per Exhibit B)

\$ \_\_\_\_\_

Senior Leverage Ratio (Indebtedness (from above) divided by EBITDA)

\_\_\_\_\_

Maximum Senior Leverage Ratio

\_\_\_\_\_

In Compliance

Yes/No

### Covenant 6.2 Fixed Charge Coverage Ratio

Fixed Charge Coverage is defined as follows:

Cash Flow (per Exhibit B) \$ \_\_\_\_\_

Fixed Charges:<sup>1</sup>

Interest Expense

Interest for such period paid or required to be paid in cash (including all commissions, discounts, fees and other charges in connection with letters of credit and similar instruments) for the Borrower and its Subsidiaries on a consolidated basis

<sup>1</sup> For purposes of calculating Fixed Charge Coverage Ratio as of any date on or prior to \_\_\_\_\_, 201\_, Fixed Charges shall be calculated as follows:

a. Interest Expense (a) for the measurement period ending on March 31, 201\_, shall equal Interest Expense during the period from \_\_\_\_\_ 201\_ through March 31, 201\_ multiplied by \_\_\_\_, (b) for the measurement period ending on June 30, 201\_, shall equal Interest Expense during the period from \_\_\_\_\_, 201\_ through June 30, 2022531879.91\_ multiplied by \_\_\_\_, (c) for the measurement period ending on September 30, 201\_, shall equal Interest Expense during the period from \_\_\_\_\_, 201\_ through September 30, 201\_ multiplied by \_\_\_\_, and (d) for the measurement period ending on December 31, 201\_, shall equal Interest Expense during the period from \_\_\_\_\_, 201\_ through December 31, 201\_ multiplied by \_\_\_\_.

b. Scheduled principal payments of the Term Loan shall be deemed to be \$ \_\_\_\_\_ for each such measurement period.

c. Scheduled principal payments of all other Indebtedness (other than the Term Loan and Prior Indebtedness) shall be calculated using the actual amounts in respect thereof during each such measurement period.

d. Taxes on or measured by income paid or required to be paid in cash ("Cash Taxes") (a) for the measurement period ending on March 31, 201\_, shall equal Cash Taxes during the period from \_\_\_\_\_ 201\_ through March 31, 201\_ multiplied by \_\_\_\_, (b) for the measurement period ending on June 30, 201\_, shall equal Cash Taxes during the period from \_\_\_\_\_, 201\_ through June 30, 201\_ multiplied by \_\_\_\_, (c) for the measurement period ending on September 30, 201\_, shall equal Cash Taxes during the period from \_\_\_\_\_, 201\_ through September 30, 201\_ multiplied by \_\_\_\_, and (d) for the measurement period ending on December 31, 201\_, shall equal Cash Taxes during the period from \_\_\_\_\_, 201\_ through December 31, 201\_ multiplied by \_\_\_\_.

e. Restricted Payments described in subsection 5.11(b) of the Credit Agreement shall be calculated using the actual amounts paid in cash in respect thereof during each such measurement period.

	\$ _____
Plus: Scheduled principal payments of Indebtedness during such period	_____
Earnouts payable in cash during such period	_____
Taxes on or measured by income paid or payable in cash during such period	_____
Restricted Payments described in subsection 5.11(c) paid in cash during such period	_____
Fixed Charges	\$ _____
Fixed Charge Coverage (Cash Flow divided by Fixed Charges)	_____
Required Fixed Charge Coverage	_____
In Compliance	Yes/No

**EXHIBIT B TO EXHIBIT 4.2(b)**  
**COMPLIANCE CERTIFICATE**

EBITDA is defined as follows:

Net income (or loss) for the applicable period of measurement of Borrower and its Subsidiaries on a consolidated basis determined in accordance with GAAP, but excluding: (a) the income (or loss) of any Person which is not a Subsidiary of the Borrower, except to the extent of the amount of dividends or other distributions actually paid to the Borrower or any of its Subsidiaries in cash by such Person during such period and the payment of dividends or similar distributions by that Person is not at the time prohibited by operation of the terms of its charter or of any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Person; (b) the income (or loss) of any Person accrued prior to the date it becomes a Subsidiary of the Borrower or is merged into or consolidated with the Borrower or any of its Subsidiaries or that Person's assets are acquired by the Borrower or any of its Subsidiaries; (c) the proceeds of any life insurance policy; (d) gains or losses from the sale, exchange, transfer or other disposition of Property or assets not in the Ordinary Course of Business of the Borrower and its Subsidiaries, and related tax effects in accordance with GAAP; and (e) any other extraordinary gains or losses of the Borrower or its Subsidiaries, and related tax effects in accordance with GAAP

\$ \_\_\_\_\_

Plus: [1] All amounts deducted in calculating net income (or loss) for depreciation or amortization for such period

\_\_\_\_\_

[2] Interest expense (less interest income) deducted in calculating net income (or loss) for such period

\_\_\_\_\_

[3] All taxes on or measured by income to the extent deducted in calculating net income (or loss) for such period

\_\_\_\_\_

[4] All non-cash losses or expenses (or minus non-cash income or gain) included or deducted in calculating net income (or loss) for such period including, without limitation, any non-cash loss or expense (or income or gain) due to the application of FASB ASC 815-10 regarding hedging activity, FASB ASC 350 regarding impairment of good will, FASB

ASC 480-10 regarding accounting for financial instruments with debt and equity characteristics, non-cash foreign currency exchange losses (or minus gains) and non-cash expenses deducted as a result of any grant of Stock or Stock Equivalents to employees, officers or directors, but excluding any non-cash loss or expense (a) that is an accrual of a reserve for a cash expenditure or payment to be made, or anticipated to be made, in a future period or (b) relating to a write-down, write off or reserve with respect to Accounts and Inventory

\_\_\_\_\_

[5] All restructuring costs, facilities relocation costs and acquisition integration costs and fees, including cash severance payments made in connection with Permitted Acquisitions, or other non-recurring costs, fees or expenses

2

\_\_\_\_\_

[6] Any expenses or charges related to any offering of any Stock or Stock Equivalents, or any acquisition, disposition, recapitalization or incurrence of Indebtedness permitted hereunder (including any Permitted Refinancing thereof), whether or not successful, and any amendment or modification to the terms of any such transactions, including such fees, expenses or charges related to the transaction

\_\_\_\_\_

[7] Extraordinary or non-recurring charges (if any) to the extent the Agent agrees to their inclusion for this purpose

2

\_\_\_\_\_

[8] Reasonable costs, fees and expenses incurred in connection with the execution and delivery of this Agreement, the acquisition of the Target business on the Closing Date and the transactions contemplated hereby and by the Purchase Agreement

\_\_\_\_\_

[9] Reasonable costs, fees and expenses incurred in connection with any Permitted Acquisition, the financing thereof and the transactions contemplated thereby

\_\_\_\_\_

EBITDA<sup>3</sup>

\$ \_\_\_\_\_

<sup>2</sup> Note that the combined amounts in lines 5 and 7 shall not exceed 15% of EBITDA.

<sup>3</sup> For purposes of calculating EBITDA as of any date of measurement ending on or before March 31, 2014, EBITDA for any period set forth below included in the twelve month period ending on such date shall be deemed to equal the amount set forth below for such period:

Period:

Pre-Closing EBITDA

---

Calendar quarter ending June 30, 2013	[REDACTED - Dollar Amount]
Calendar quarter ending September 30, 2013	
Calendar quarter ending December 31, 2013	
Calendar quarter ending March 31, 2014	



**EXHIBIT B TO EXHIBIT 4.2(b)**  
**COMPLIANCE CERTIFICATE**

Calculation of Cash Flow

EBITDA for the applicable period of measurement	\$ _____
Less: Unfinanced Capital Expenditures (per Covenant 5.20)	
Cash Flow (used in calculation of Excess Cash Flow and Fixed Charge Coverage) <sup>4</sup>	\$ _____

\_\_\_\_\_

<sup>4</sup> For purposes of calculating Cash Flow as of any date of measurement ending on or before \_\_\_\_\_, 201\_, Unfinanced Capital Expenditures for any period below included in the twelve month period ending on such date shall be deemed to equal the amount set forth below for such period:

<u>Period</u> <u>Expenditures</u>	<u>Pre-Closing Unfinanced Capital</u>
Calendar quarter ending March 31, 201_	\$ _____
Calendar quarter ending June 30, 201_	\$ _____
Calendar quarter ending September 30, 201_	\$ _____
Calendar quarter ending December 31, 201_	\$ _____
Month of _____, 201_	\$ _____

EXHIBIT 11.1(a)  
TO  
CREDIT AGREEMENT  
FORM OF ASSIGNMENT

This ASSIGNMENT, dated as of the Effective Date, is entered into between \_\_\_\_\_ (“the Assignor”) and \_\_\_\_\_ (“the Assignee”).

The parties hereto hereby agree as follows:

Borrower: Concordia Healthcare Corp., an Ontario corporation (the “Borrower”)

Agent: GE Capital Canada Finance Inc., as administrative agent for the Lenders and L/C Issuers (in such capacity and together with its successors and permitted assigns, the “Agent”)

Credit Agreement: Credit Agreement, dated as of [DATE] among the Borrower, the other Credit Parties party thereto, the Lenders and L/C Issuers party thereto and the Agent (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”; capitalized terms used herein without definition are used as defined in the Credit Agreement)

[Trade Date: \_\_\_\_\_, \_\_\_\_]<sup>5</sup>

Effective Date: \_\_\_\_\_<sup>6</sup>

---

<sup>5</sup> Insert for informational purposes only if needed to determine other arrangements between the assignor and the assignee.

<sup>6</sup> To be filled out by Agent upon entry in the Register.

Loan/ Comm itment Assigne d	Aggregate amount of Commitment s or principal amount of Loans for all Lenders <sup>5</sup>	Aggregate amount of Commitments <sup>7</sup> or principal amount of Loans Assigned <sup>8</sup>	Percentage Assigned <sup>9</sup>
	\$ _____	\$ _____	_____%
	\$ _____	\$ _____	_____%
	\$ _____	\$ _____	_____%

[THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK]

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<sup>7</sup> In the case of the Revolving Loan Commitment, including Revolving Loans and interests, participations and obligations to participate in Letter of Credit Obligations and Swing Loans.

<sup>8</sup> Amount to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Effective Date. The aggregate amounts are inserted for informational purposes only to help in calculating the percentages assigned which, themselves, are for informational purposes only.

<sup>9</sup> Set forth, to at least 9 decimals, the Assigned Interest as a percentage of the aggregate Commitment or Loans in the Facility. This percentage is set forth for informational purposes only and is not intended to be binding. The assignments are based on the amounts assigned not on the percentages listed in this column.

Section 1. Assignment. Assignor hereby sells and assigns to Assignee, and Assignee hereby purchases and assumes from Assignor, Assignor's rights and obligations in its capacity as Lender under the Credit Agreement (including Liabilities owing to or by Assignor thereunder) and the other Loan Documents, in each case to the extent related to the amounts identified above (the "Assigned Interest").

Section 2. Representations, Warranties and Covenants of Assignors. Assignor (a) represents and warrants to Assignee and the Agent that (i) it has full power and authority, and has taken all actions necessary for it, to execute and deliver this Assignment and to consummate the transactions contemplated hereby and (ii) it is the legal and beneficial owner of its Assigned Interest and that such Assigned Interest is free and clear of any Lien and other adverse claims and (iii) by executing signing and delivering this assignment via Syndtrak® or any other electronic settlement system designated by the Administrative Agent, the Person signing, executing and delivering this Assignment on behalf of the Assignor is an Authorized signer for the Assignor and is authorized to execute, sign and deliver this agreement, (b) makes no other representation or warranty and assumes no responsibility, including with respect to the aggregate amount of the Loans and Commitments, the percentage of the Loans and Commitments represented by the amounts assigned, any statements, representations and warranties made in or in connection with any Loan Document or any other document or information furnished pursuant thereto, the execution, legality, validity, enforceability or genuineness of any Loan Document or any document or information provided in connection therewith and the existence, nature or value of any Collateral, (c) assumes no responsibility (and makes no representation or warranty) with respect to the financial condition of any Credit Party or the performance or nonperformance by any Credit Party of any obligation under any Loan Document or any document provided in connection therewith and (d) attaches any Notes held by it evidencing at least in part the Assigned Interest of such Assignor (or, if applicable, an affidavit of loss or similar affidavit therefor) and requests that the Agent exchange such Notes for new Notes in accordance with Section 1.2 of the Credit Agreement.

Section 3. Representations, Warranties and Covenants of Assignees. Assignee (a) represents and warrants to Assignor and the Agent that (i) it has full power and authority, and has taken all actions necessary for Assignee, to execute and deliver this Assignment and to consummate the transactions contemplated hereby, (ii) it is **[not]** an Affiliate or an Approved Fund of \_\_\_\_\_, a Lender and (iii) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest assigned to it hereunder and either Assignee or the Person exercising discretion in making the decision for such assignment is

experienced in acquiring assets of such type, (iv) by executing, signing and delivering this Assignment via Syndtrak® or any other electronic settlement system designated by the Administrative Agent, the Person signing, executing and delivering this Assignment on behalf of the Assignor is an Authorized signer for the Assignor and is authorized to execute, sign and deliver this Agreement (b) appoints and authorizes the Agent to take such action as administrative agent on its behalf and to exercise such powers under the Loan Documents as are delegated to the Agent by the terms thereof, together with such powers as are reasonably incidental thereto, (c) shall perform in accordance with their terms all obligations that, by the terms of the Loan Documents, are required to be performed by it as a Lender, (d) confirms it has received such documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and shall continue to make its own credit decisions in taking or not taking any action under any Loan Document independently and without reliance upon Agent, any L/C Issuer, any Lender or any other Indemnitor and based on such documents and information as it shall deem appropriate at the time, (e) acknowledges and agrees that, as a Lender, it may receive material non-public information and confidential information concerning the Credit Parties and their Affiliates and their Stock and agrees to use such information in accordance with Section 9.10 of the Credit Agreement, (f) specifies as its applicable lending offices (and addresses for notices) the offices at the addresses set forth beneath its name on the signature pages hereof, and (g) shall pay to the Agent an assignment fee in the amount of [REDACTED - Dollar Amount] to the extent such fee is required to be paid under Section 9.9 of the Credit Agreement.

Section 4. Determination of Effective Date; Register. Following the due execution and delivery of this Assignment by Assignor, Assignee and, to the extent required by Section 9.9 of the Credit Agreement, the Borrower and/or each L/C Issuer that is a Lender, this Assignment (including its attachments) will be delivered to the Agent for its acceptance and recording in the Register. The effective date of this Assignment (the "Effective Date") shall be the later of (i) the acceptance of this Assignment by the Agent and (ii) the recording of this Assignment in the Register. The Agent shall insert the Effective Date when known in the space provided therefor at the beginning of this Assignment.

Section 5. Effect. As of the Effective Date, (a) Assignee shall be a party to the Credit Agreement and, to the extent provided in this Assignment, have the rights and obligations of a Lender under the Credit Agreement and (b) Assignor shall, to the extent provided in this Assignment, relinquish its rights (except those surviving the termination of the Commitments and payment in full of the Obligations) and be released from its obligations under the Loan

Documents other than those obligations relating to events and circumstances occurring prior to the Effective Date.

Section 6. Distribution of Payments. On and after the Effective Date, the Agent shall make all payments under the Loan Documents in respect of each Assigned Interest (a) in the case of amounts accrued to but excluding the Effective Date, to Assignor and (b) otherwise, to Assignee.

Section 7. Miscellaneous. (a) The parties hereto, to the extent permitted by law, waive all right to trial by jury in any action, suit, or proceeding arising out of, in connection with or relating to, this Assignment and any other transaction contemplated hereby. This waiver applies to any action, suit or proceeding whether sounding in tort, contract or otherwise.

(b) On and after the Effective Date, this Assignment shall be binding upon, and inure to the benefit of, the Assignor, Assignee, the Agent and their Related Persons and their successors and assigns.

(c) This Assignment shall be governed by, and be construed and interpreted in accordance with, the law of the province of Ontario and the Federal Laws of Canada applicable therein.

(d) This Assignment may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(e) Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Assignment by facsimile transmission or Electronic Transmission shall be as effective as delivery of a manually executed counterpart of this Assignment.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed by their respective officers thereunto duly authorized, as of the date first above written.

[NAME OF ASSIGNOR]  
as Assignor

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

[NAME OF ASSIGNEE]  
as Assignee

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

Lending Office for Eurodollar Rate Loans:

[Insert Address (including contact name, fax number and e-mail address)]

Lending Office (and address for notices)  
for any other purpose:

[Insert Address (including contact name, fax number and e-mail address)]

ACCEPTED and AGREED  
this \_\_\_ day of \_\_\_\_\_:

GE CAPITAL CANADA FINANCE, INC.  
as Agent

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



EXHIBIT 11.1(b)  
TO  
CREDIT AGREEMENT

FORM OF NOTICE OF BORROWING

GE CAPITAL CANADA FINANCE, INC.  
as Agent under the Credit Agreement referred to below

Attention:

Re: Concordia Healthcare Corp. (the "Borrower")

Reference is made to the Credit Agreement, dated as of [DATE] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Credit Parties, the Lenders and L/C Issuers party thereto and GE Capital Canada Finance Inc., as administrative agent for such Lenders and L/C Issuers. Capitalized terms used herein without definition are used as defined in the Credit Agreement.

The Borrower hereby gives you irrevocable notice, pursuant to Section 1.5 of the Credit Agreement of its request of a Borrowing (the "Proposed Borrowing") under the Credit Agreement and, in that connection, sets forth the following information:

B. The date of the Proposed Borrowing is \_\_\_\_\_, \_\_\_\_<sup>10</sup> (the "Funding Date").

C. The aggregate principal amount of requested Revolving Loans is \$\_\_\_\_\_, of which \$\_\_\_\_\_ consists of Base Rate Loans and \$\_\_\_\_\_ consists of LIBOR Rate Loans having an initial Interest Period of \_\_\_\_\_ months.

D. The aggregate principal amount of Term Loan is \$\_\_\_\_\_, of which \$\_\_\_\_\_ consists of Base Rate Loans and \$\_\_\_\_\_ consists of LIBOR Rate Loans having an initial Interest Period of \_\_\_\_\_ months.

The undersigned hereby certifies that, except as set forth on Schedule A attached hereto, the following statements are true on the date hereof and will be true on the Funding Date, both before and after giving effect to the Proposed Borrowing and any other Loan to be made or Letter of Credit to be Issued on or before the Funding Date:

<sup>10</sup> For Term Loans, must be the Closing Date.

(i) the representations and warranties set forth in Article III of the Credit Agreement are true and correct in all material respects (without duplication of any materiality qualifier contained therein), except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties were true and correct as of such date;

(ii) no Default or Event of Default has occurred and is continuing; and

(iii) the aggregate outstanding amount of Revolving Loans does not exceed the Maximum Revolving Loan Balance.

CONCORDIA HEALTHCARE CORP.

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

EXHIBIT 11.1(c)  
TO  
CREDIT AGREEMENT

FORM OF REVOLVING LOAN NOTE

Toronto, Ontario

Lender: GE CAPITAL CANADA FINANCE, INC.

Principal Amount: \$\_\_\_\_\_, 20\_\_

FOR VALUE RECEIVED, the undersigned, Concordia Healthcare Corp. (the "Borrower"), hereby promises to pay to the order of the Lender set forth above (the "Lender") the Principal Amount set forth above, or, if less, the aggregate unpaid principal amount of all Revolving Loans (as defined in the Credit Agreement referred to below) of the Lender to the Borrower, payable at such times and in such amounts as are specified in the Credit Agreement.

The Borrower promises to pay interest on the unpaid principal amount of the Revolving Loans from the date made until such principal amount is paid in full, payable at such times and at such interest rates as are specified in the Credit Agreement. Demand, diligence, presentment, protest and notice of non-payment and protest are hereby waived by the Borrower.

Both principal and interest are payable in Dollars to GE Capital Canada Finance Inc., as Agent, at the address set forth in the Credit Agreement, in immediately available funds.

This Note is one of the Notes referred to in, and is entitled to the benefits of, the Credit Agreement, dated as of [DATE] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Credit Parties party thereto, the Lenders and the L/C Issuers party thereto and GE Capital Canada Finance Inc., as administrative agent for the Lenders and L/C Issuers. Capitalized terms used herein without definition are used as defined in the Credit Agreement.

The Credit Agreement, among other things, (a) provides for the making of Revolving Loans by the Lender to the Borrower in an aggregate amount not to exceed at any time outstanding the Principal Amount set forth above, the indebtedness of the Borrower resulting from such Revolving Loans being evidenced by this Note and (b) contains provisions for acceleration of the maturity of the unpaid principal amount of this Note upon the happening of certain stated events and also for prepayments on account of the principal hereof prior to the maturity hereof upon the terms and conditions specified therein.

This Note is a Loan Document, is entitled to the benefits of the Loan Documents and is subject to certain provisions of the Credit Agreement, including Sections 9.18(b) (Submission to Jurisdiction), 9.20 (Waiver of Jury Trial) and 11.2 (Other Interpretive Provisions) thereof.

This Note is a registered obligation, transferable only upon notation in the Register, and no assignment hereof shall be effective until recorded therein.

This Note shall be governed by, and construed and interpreted in accordance with, the law of the province of Ontario and the Federal laws of Canada applicable therein.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed and delivered by its duly authorized officer as of the day and year and at the place set forth above.

HEALTHCARE CORP.

CONCORDIA

By:

Name:

Title:

EXHIBIT 11.1(d)  
TO  
CREDIT AGREEMENT

FORM OF SWINGLINE NOTE

Toronto, Ontario

Swingline Lender: GE CAPITAL CANADA FINANCE, INC.  
Principal Amount: \$\_\_\_\_\_, 20\_\_

FOR VALUE RECEIVED, the undersigned, Concordia Healthcare Corp. (the "Borrower"), hereby promises to pay to the order of the Swingline Lender set forth above (the "Swingline Lender") the Principal Amount set forth above, or, if less, the aggregate unpaid principal amount of all Swingline Loans (as defined in the Credit Agreement referred to below) of the Swingline Lender to the Borrower, payable at such times and in such amounts as are specified in the Credit Agreement.

The Borrower promises to pay interest on the unpaid principal amount of the Swingline Loans from the date made until such principal amount is paid in full, payable at such times and at such interest rates as are specified in the Credit Agreement. Demand, diligence, presentment, protest and notice of non-payment and protest are hereby waived by the Borrower.

Both principal and interest are payable in Dollars to GE Capital Canada Finance Inc., as Agent, at the address set forth in the Credit Agreement, in immediately available funds.

This Note is one of the Notes referred to in, and is entitled to the benefits of, the Credit Agreement, dated as of [DATE] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Credit Parties party thereto, the Lenders, the L/C Issuer, the Swingline Lender and GE Capital Canada Finance Inc., as administrative agent for the Lenders and L/C Issuer. Capitalized terms used herein without definition are used as defined in the Credit Agreement.

The Credit Agreement, among other things, (a) provides for the making of Swing Line Loans by the Swingline Lender to the Borrower in an aggregate amount not to exceed at any time outstanding the Principal Amount set forth above, the indebtedness of the Borrower resulting from such Swingline Loans being evidenced by this Note and (b) contains provisions for acceleration of the maturity of the unpaid principal amount of this Note upon the happening of certain stated events and also for prepayments on account of the principal hereof prior to the maturity hereof upon the terms and conditions specified therein.

This Note is a Loan Document, is entitled to the benefits of the Loan Documents and is subject to certain provisions of the Credit Agreement, including Sections 9.18(b) (Submission to Jurisdiction), 9.19 (Waiver of Jury Trial) and 11.2 (Other Interpretive Provisions) thereof.

This Note is a registered obligation, transferable only upon notation in the Register, and no assignment hereof shall be effective until recorded therein.

This Note shall be governed by, and construed and interpreted in accordance with, the law of the province of Ontario and the Federal laws of Canada applicable therein.

[Remainder of page intentionally left blank;  
signature page follows]

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed and delivered by its duly authorized officer as of the day and year and at the place set forth above.

CONCORDIA HEALTHCARE CORP.

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



EXHIBIT 11.1(e)  
TO  
CREDIT AGREEMENT  
FORM OF TERM NOTE

Toronto, Ontario

Lender: GE CAPITAL CANADA FINANCE, INC.

Principal Amount: \$\_\_\_\_\_, 20\_\_

FOR VALUE RECEIVED, the undersigned, Concordia Healthcare Corp. (the "Borrower"), hereby promises to pay to the order of the Lender set forth above (the "Lender") the Principal Amount set forth above, or, if less, the aggregate unpaid principal amount of Term Loan (as defined in the Credit Agreement referred to below) of the Lender to the Borrower, payable at such times and in such amounts as are specified in the Credit Agreement.

The Borrower promises to pay interest on the unpaid principal amount of Term Loan from the date made until such principal amount is paid in full, payable at such times and at such interest rates as are specified in the Credit Agreement. Demand, diligence, presentment, protest and notice of non-payment and protest are hereby waived by the Borrower.

Both principal and interest are payable in Dollars to GE Capital Canada Finance Inc., as Agent, at the address set forth in the Credit Agreement, in immediately available funds.

This Note is one of the Notes referred to in, and is entitled to the benefits of, the Credit Agreement, dated as of [DATE] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Credit Parties party thereto, the Lenders and the L/C Issuers party thereto and General Electric Capital Corporation, as administrative agent for the Lenders and L/C Issuers. Capitalized terms used herein without definition are used as defined in the Credit Agreement.

The Credit Agreement, among other things, (a) provides for the making of Term Loan by the Lender to the Borrower in an aggregate amount not to exceed at any time outstanding the Principal Amount set forth above, the indebtedness of the Borrower resulting from such Term Loan being evidenced by this Note and (b) contains provisions for acceleration of the maturity of the unpaid principal amount of this Note upon the happening of certain stated events and also for prepayments on account of the principal hereof prior to the maturity hereof upon the terms and conditions specified therein.

This Note is a Loan Document, is entitled to the benefits of the Loan Documents and is subject to certain provisions of the Credit Agreement, including Sections 9.18(b) (Submission to Jurisdiction), 9.20 (Waiver of Jury Trial) and 11.2 (Other Interpretive Provisions) thereof.

This Note is a registered obligation, transferable only upon notation in the Register, and no assignment hereof shall be effective until recorded therein.

This Note shall be governed by, and construed and interpreted in accordance with, the law of the province of Ontario and the Federal laws of Canada applicable therein.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed and delivered by its duly authorized officer as of the day and year and at the place set forth above.

HEALTHCARE CORP.

CONCORDIA

By:

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Name:

Title: