Court File No.: _____

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

Estate No.: 32-3382861

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF FIELD AVIATION COMPANY INC.

Estate No.: 32-3382853

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF FIELD AVIATION EAST LTD.

MOTION RECORD

(Returnable June 12, 2026)
(Volume I of III)

June 6, 2026

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Lawyers for the Field Entities

TO: **THE SERVICE LIST**

AND TO: **THIS HONOURABLE COURT**

Court No.: _____

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TAB 1

Court File No.: _____

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NOTICE OF MOTION
(Approval of DIP, Stay Extension, SISP and Other Relief)
(Returnable June 12, 2026)

Field Aviation Company Inc. ("**Field Canada**") and Field Aviation East Ltd. ("**Field East**", and together with Field Canada, the "**Field Entities**") will make a motion to a Judge presiding over the Ontario Superior Court of Justice (Commercial List) on June 12, 2026, at 10:00 a.m. at the courthouse located at 330 University Avenue, Toronto.

PROPOSED METHOD OF HEARING: The motion is to be heard via videoconference.

THIS MOTION IS FOR:

1. An order (the "**DIP Approval and Extension Order**"), substantially in the form included at Tab 3 of the Motion Record, among other things:

(a) extending the time for the Field Entities to file a proposal with the Official Receiver pursuant to section 50.4(9) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and the attendant stay of proceedings in favour of the Field Entities for 45 days, up to and including August 19, 2026 (the "**Stay Extension**");

(b) administratively consolidating the NOI proceedings of Field Canada and Field East;

(c) approving, *nunc pro tunc*, the engagement of Riveron Management Services, LLC as Field Canada's chief restructuring officer (the "**CRO**");

(d) authorizing Field Canada to continue using its existing cash management system, or a substantially similar replacement, and authorizing the financial institutions providing such services to continue doing so in the ordinary course without liability;

(e) approving (i) the interim financing term sheet dated June 5, 2026 (the "**DIP Term Sheet**"), between Field Canada, as borrower, Field East, as guarantor, and Wells Fargo Capital Finance Corporation of Canada ("**Wells Capital**"), as interim lender and Wells Fargo Bank, National Association ("**Wells Bank**", and together with Wells Capital, "**Wells**"), as agent; and (ii) the sixth amendment and forbearance agreement dated June 5, 2026 between Field Canada and ASES, as borrowers, and Wells, as lender (the "**Sixth Amendment and Forbearance**");

(f) approving the Draken Accommodation Agreement and Data Transfer Agreement (each as defined below);

(g) approving the KERP (as defined below) providing for retention bonuses in favour of certain key personnel, and a sealing order in respect thereof;

(h) granting the Administration Charge, DIP Lender's Charge, Directors' Charge, and KERP Charge (each as defined in the DIP Approval and Extension Order, and collectively, the "**Charges**") on the assets, undertakings and properties of the Field Entities (the "**Property**") in the amounts and priority set out in the DIP Approval and Stay Extension Order; and

(i) if necessary, abridging the time for service and validating service thereof;

2. An order (the "**SISP Order**") substantially in the form included at Tab 4 of the Motion Record, among other things:

(a) approving and authorizing the Field Entities and Proposal Trustee (defined below) to implement the proposed sale and investment solicitation process (the "**SISP**");

(b) approving a binding stalking horse asset purchase agreement dated June 5, 2026 (the "**Stalking Horse Agreement**"), between the Field Entities, as sellers, and De Havilland Aircraft of Canada Limited ("**DHC**") and PAL Aerospace Ltd. ("**PAL**", and together with DHC, the "**Stalking Horse Bidders**"), as purchasers, solely for the purpose of serving as the Stalking Horse Bid (as defined in the SISP) under the SISP;

(c) authorizing the Field Entities to pay the Break Fee and Expense Reimbursement Fee (together, the "**Bid Protections**") in accordance with the terms of the Stalking Horse Agreement, and granting an associated transaction charge in favour of the Stalking Horse Bidders (the "**Transaction Charge**") in the amount and priority set out in the SISP Order.

THE GROUNDS FOR THE MOTION ARE:

Background

3. Field Canada is an aerospace engineering and modification company that designs, integrates and certifies aircraft special mission systems and structural modifications for government and commercial operators (the "**Business**"). An affiliated corporation, ASES, LLC ("**ASES**"), provides similar operations in the United States;

4. The vast majority of Field Canada's current operations are conducted in a 40,000-square-foot hangar and adjacent office located beside Pearson Airport;

5. Field East is a non-operating, wholly owned legacy subsidiary of Field Canada;

6. The Field Entities are each registered with Transport Canada as the holder of certain Supplemental Type Certificates ("**STCs**"), which are regulatory approvals authorizing modifications to aircraft;

7. Pursuant to a credit agreement dated January 29, 2021, as amended from time to time (as so amended, the "**Credit Agreement**"), the Field Entities and ASES, as co-borrowers, owe approximately $6.1 million, plus all accrued and accruing interest, costs and fees (the "**Secured Indebtedness**") to Wells Capital, their sole secured lender, on a joint and several basis;

8. The Field Entities have experienced significant financial hardship in recent years, as a result of, among other things, the significant disruption to their aviation business by the COVID-19 pandemic, litigation disputes with key customers, unsustainable rent increases, and resulting employee attrition;

Field Canada's Defaults under the Credit Agreement and Resolution with Wells

9. In April 2026, Field Canada defaulted on its obligations under the Credit Agreement and was in an overadvance position with Wells;

10. On April 6, 2026, Wells delivered a notice of default and began sweeping Field Canada's bank accounts, resulting in a severe liquidity crisis that required Field Canada to immediately freeze operations and implement temporary layoffs while it attempted to negotiate a path forward with Wells;

11. Pursuant to a letter agreement dated April 16, 2026, Wells continued to support the Field Entities while they sought to pursue restructuring alternatives;

12. The Field Entities, with the assistance of AlixPartners Restructuring, Inc. ("**AlixPartners**")[1] and the CRO, have reached a multi-faceted resolution with Wells that would provide the Field Entities with the breathing room and liquidity needed to maintain operations, pursue a Court-supervised sale of the Property and/or Business and repay the Secured Indebtedness;

13. The key agreements in respect of the arrangement with Wells are as follows:

    (a) **CRO**: The appointment of the CRO is to provide financial oversight and assist with negotiations and communications with key stakeholders;

[1] Effective June 1, 2026, KSV Restructuring Inc.'s ("**KSV**") parent company was acquired by an affiliate of AlixPartners Inc., following which KSV changed its name to AlixPartners Restructuring, Inc. pursuant to a Court Order dated June 3, 2026. The Office of the Superintendent in Bankruptcy (the "**OSB**") has since approved the changes to corporate structure and name. The professionals involved in this mandate from the outset remain unchanged.

(b) **Draken Agreements**: including (i) an agreement with FR Aviation Limited, trading as Draken Europe ("**Draken**") (the "**Draken Accommodation Agreement**") pursuant to which Draken has agreed to accelerate payment of outstanding accounts receivable and provide funding advances under an existing aircraft modification contract required to complete the project thereunder, thereby enabling the Field Entities to complete the remaining work thereunder, together with funding for certain completion bonuses, and (ii) an additional US$800,000 payment for the transfer of project-specific intellectual property pursuant to a data transfer agreement (the "**Data Transfer Agreement**");

(c) **Sixth Amendment and Forbearance**: an amendment to the Credit Agreement to permit ASES to continue its borrowings to fund the U.S. operations under the Credit Agreement, pursuant to the DIP Budget (as defined therein), and forbearance on the part of Wells subject to the terms set out therein;

(d) **DIP Term Sheet**: a debtor-in-possession financing facility pursuant to which Wells Capital has agreed to provide Field Canada with a revolving credit facility of up to US$2.5 million, subject to the maximum availability permitted thereunder, in accordance with the DIP Budget (as defined therein) to fund payroll and working capital requirements and support the implementation of a Court-supervised sale and investment solicitation process;

(e) **Stalking Horse Agreement**: a stalking horse asset purchase agreement with DHC and PAL providing for the acquisition of certain assets of the Field Entities for a purchase price of US$6.5 million, together with the assumption of certain liabilities,

supported by an aggregate deposit of US$650,000 and Bid Protections in the aggregate amount of US$260,000 to serve as the baseline bid in the SISP;

14. The Draken Agreements, DIP Term Sheet and Stalking Horse Agreement are conditional on Court approval of the DIP Approval and Extension Order and SISP Order, as applicable;

15. On June 5, 2026, the Field Entities filed notices of intention to make a proposal pursuant to section 50.4(1) of the BIA (the "**NOI Proceedings**") with KSV Restructuring, Inc. appointed as proposal trustee (in such capacity, the "**Proposal Trustee**");[2]

The DIP Approval and Stay Extension Order Should be Approved

Approval of engagement of CRO nunc pro tunc

16. The appointment of the CRO was required by Wells as a condition to any accommodations granted under the Credit Agreement or further advance of funds under the DIP Term Sheet;

17. The CRO is qualified and has provided the Field Entities with effective advice and guidance, as well as oversight on behalf of Wells, and should be approved;

Approval of cash management system

18. Field Canada utilizes a centralized cash management system under its lending arrangements with Wells, pursuant to which customer receipts are swept daily against outstanding indebtedness and funds are advanced as required to support operations;

[2] Because of timing issues in respect of AlixPartners' certification as a licensed insolvency trustee by the OSB (which occurred late in the day on June 5, 2026), the certificates of filing were issued in the name of KSV.

19. Any transition to a new cash management structure could result in delays in collections and operational disruption, and Wells' continued funding arrangements are premised on use of the existing system;

20. The continued use of the existing cash management system is necessary to avoid disruption to customer collections, liquidity and ongoing operations during these NOI Proceedings;

Approval of DIP Term Sheet and Sixth Amendment and Forbearance

21. The Field Entities require access to emergency interim financing to sustain operations and implement the SISP or otherwise face an immediate cessation of operations;

22. Subject to Court approval, Wells Capital will provide interim financing to fund the Field Entities' working capital requirements and restructuring costs while they conduct the SISP and pursue a restructuring transaction;

23. Field Canada is also a party to the Sixth Amendment and Forbearance which, among other things, amends the Credit Agreement to establish a framework pursuant to which Canadian operations are to be funded through the proposed DIP Facility while U.S. operations continue to be funded under the existing credit facilities, along with a temporary forbearance by Wells from exercising enforcement remedies until July 31, 2026, subject to the terms therein;

Approval of Draken Agreements

24. The Draken Accommodation Agreement and the Data Transfer Agreement both provide a critical source of liquidity to the Field Entities, facilitate the completion of outstanding work for Draken (the "**Draken Program**"), preserve employment for certain personnel

(including with the incentive payment of completion bonuses at the conclusion of the Draken Program), support the continued operation of the Business while the SISP is conducted and is required by Wells;

25. The agreements also provide substantial value to stakeholders without requiring the Field Entities to incur additional indebtedness and should be approved;

*Approval of Key Employee Retention Plan ("**KERP**") and limited sealing order*

26. The KERP is necessary and appropriate to retain four key personnel who are highly specialized aerospace and aviation professionals whose expertise is critical to ongoing operations, completion and oversight of the Draken Program, these NOI Proceedings, asset transaction and other operations of Field Canada;

27. These individuals cannot be readily replaced, and their departure would jeopardize the restructuring process;

28. The KERP is structured as a retention incentive, with payments becoming due only if the applicable employee remains actively employed through the closing of a restructuring transaction and otherwise satisfies the conditions of the KERP;

29. The Field Entities also seek a sealing order in respect of the unredacted KERP, which contains confidential employee compensation information;

Approval of the Charges

30. The Field Entities seek the approval of certain super-priority charges on the Property, in the amounts and priority listed below:

(a) ***Administration Charge***: in favour of the Proposal Trustee, counsel for the Proposal Trustee, the CRO and counsel for the Field Entities in the maximum amount of $300,000. This amount is reasonable and necessary to secure the fees of the restructuring professionals assisting the Field Entities throughout the NOI Proceedings, and is supported by Wells, the sole secured lender of the Field Entities;

(b) ***DIP Lender's Charge***: in favour of Wells up to the maximum principal amount available under the DIP Term Sheet, plus interest, fees, costs and expenses. The DIP Lender's Charge is a condition of the advance of funds under DIP Term Sheet, without which the Field Entities will immediately go bankrupt;

(c) ***Directors' Charge***: as security in favour of the directors and officers of the Field Entities up to the maximum amount of $725,000 for any post-filing obligations that they may incur, subordinated to any valid and enforceable security interests against the Field Entities in favour of Wells (including both Wells Capital and Wells Bank), including in respect of the Secured Indebtedness. The directors and officers have specialized knowledge of the Business and are necessary to the restructuring of the affairs of the Field Entities. The charge does not secure any pre-filing obligations; and

(d) ***KERP Charge:*** in favour of the KERP employees up to the maximum amount of US$207,000, which KERP Charge shall be subordinated to any valid and enforceable security interests against the Field Entities in favour of Wells, including in respect of the Secured Indebtedness;

31. The Charges are supported by Wells, and are reasonable and necessary to the restructuring of the Field Entities;

Approval of Administrative Consolidation

32. The NOI Proceedings for Field Canada and Field East should be administratively consolidated as a matter of efficiency and practicality;

33. Field East is a non-operating, wholly owned subsidiary of Field Canada, has no active business operations or employees, and Wells is its sole secured creditor, although it does hold certain legacy STCs that form part of the assets contemplated by the Stalking Horse Agreement;

Stay Extension

34. The Stay Extension should be approved in order to enable the Field Entities to complete the SISP and close the Successful Bid (as defined in the SISP);

35. The Field Entities have been acting diligently and in good faith and the Proposal Trustee and Wells are supportive of the proposed Stay Extension;

The SISP Order Should be Approved

Approval of the Stalking Horse Agreement to serve as the Stalking Horse Bid

36. Pursuant to the Stalking Horse Agreement, DHC and PAL will acquire certain assets of the Field Entities, including STCs and related intellectual property, on an "as is, where is" basis for a purchase price of US$6.5 million, plus the assumption of certain liabilities,

together with the Bid Protections consisting of a 1% Break fee and a 3% Expense Reimbursement Fee;

37. The Field Entities are seeking the approval of the Stalking Horse Agreement solely for the purpose of serving as the Stalking Horse Bid under the SISP;

38. The purchase price is sufficient to fully repay the Secured Indebtedness and reflects a transaction with industry participants who are among a limited class of purchasers capable of maximizing the value of the purchased assets;

Authorization to pay the Bid Protections and Transaction Charge

39. The Bid Protections are payable only in the event that (i) the Stalking Horse Agreement is not selected as the Successful Bid under the SISP, and (a) the Field Entities successfully close an alternative transaction, or (b) the Stalking Horse Agreement is selected as the Backup Bid and it expires on the Stalking Horse Backup Bid Expiration Date (as defined in the SISP), in each case, subject to the terms of the Stalking Horse Agreement;

40. The Bid Protection Fee is US$260,000 and falls within the reasonable range of fees approved by the Court in similar transactions;

41. The Stalking Horse Bidders each retained their own experienced counsel to assist with the negotiation and due diligence process in relation to the Stalking Horse Agreement, increasing their respective transaction costs;

42. The Stalking Horse Bidders are required to pay an aggregate deposit in the amount of 10%, to be held by the Proposal Trustee pending completion of the SISP, and have assumed the

associated opportunity cost of committing those funds while serving as the Stalking Horse Bidders;

43. The proposed Transaction Charge secures the Bid Protections payable to the Stalking Horse Bidders and ranks below the Charges and Secured Indebtedness;

Approval of the SISP[3]

44. The SISP is a single-phase, 50-day sale process, to be administered by the Proposal Trustee in consultation with the Field Entities and the CRO, running from June 12, 2026 to July 31, 2026, to provide interested parties with an opportunity to submit competing bids for the Property or Business, culminating in the selection of a Successful Bid and Court approval of the resulting transaction, as summarized in the table below:

Milestone	Date(s)
Distribution of Teaser Letter to potentially interested parties, preparation of non-disclosure agreement and virtual data room	Starting no later than on June 12, 2026
Deadline to submit Bids	July 13, 2026 at 5:00 p.m.
Auction (if necessary)	July 15, 2026
Selection of Successful Bid	July 16, 2026, or in the case of no Auction, July 14, 2026
Court Approval of Successful Bid	As soon as practicable and subject to Court availability, but no later than July 24, 2026
Outside Date	July 31, 2026

[3] Capitalized terms used but not otherwise defined in this section have the meanings attributed to them in the SISP.

45. The Stalking Horse Agreement establishes a baseline transaction against which competing bids may be measured and is intended to encourage participation in the SISP;

46. The SISP provides a transparent and competitive process to test the market for the Property and Business and determine whether a transaction superior to the Stalking Horse Agreement can be obtained. It also provides detailed procedures in the event that there is more than one Qualified Bid and the Proposal Trustee proceeds to hold an Auction;

47. The Stalking Horse Agreement provides certainty that, in the absence of a superior bid, the Field Entities will have a transaction available to monetize the Property and Business;

48. The SISP timeline appropriately balances the need for a robust sales process against the deadlines that Wells is willing to support and fund;

49. The Proposal Trustee is highly qualified and capable of administering the SISP, with the support of the Field Entities and CRO;

Other Grounds

50. Sections 50.4, 50.6, 64.2, 65.13 and 69 of the BIA;

51. Rules 1.04, 1.05, 2.01, 2.03, 16 and 37 and 39 of the Ontario *Rules of Civil Procedure*;

52. The inherent and equitable jurisdiction of this Honourable Court; and

53. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

(a) the Affidavit of John Mactaggart sworn June 6, 2026;

(b) the First Report of the Proposal Trustee, to be filed; and

(c) such further and other evidence as counsel may advise and this Honourable Court may permit.

June 6, 2026

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Lawyers for the Field Entities

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SERVICE LIST
(as at June 6, 2026)

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Court File No.:_____

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF FIELD AVIATION COMPANY INC.

Estate No.: 32-3382861

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF FIELD AVIATION EAST LTD.

Estate No.: 32-3382853

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

NOTICE OF MOTION

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TAB 2

Court No.: _____

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF FIELD AVIATION EAST LTD.

AFFIDAVIT OF JOHN W. MACTAGGART
Sworn June 6, 2026

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AFFIDAVIT OF JOHN W. MACTAGGART
Sworn June 6, 2026

I, **JOHN W. MACTAGGART,** of the City of Cincinnati, in the State of Ohio, **MAKE OATH AND SAY:**

I. OVERVIEW

1. I am a director of Field Aviation Company Inc. ("**Field Canada**") and Field Aviation East Ltd. ("**Field East**", and together with Field Canada, the "**Field Entities**"), and as such, have knowledge of the matters set out herein. Where I rely on the information or belief of others, I state the source and verily believe same to be true.

2. On June 5, 2026, the Field Entities filed notices of intention to make a proposal (the "**NOI Proceedings**") with the Official Receiver, pursuant to section 50.4(1) of the *Bankruptcy*

and Insolvency Act (Canada) (the "**BIA**"). KSV Restructuring Inc.[1] was appointed as proposal trustee (in such capacity, the "**Proposal Trustee**") under the NOI Proceedings. Attached hereto as Exhibit "**A**" are copies of the certificates of filing issued by the Official Receiver in respect of Field Canada and Field East, respectively.

3. Field Canada is an aerospace engineering and modification company that designs, integrates and certifies aircraft special mission systems and structural modifications for government and commercial operators (the "**Business**"). Field East is a non-operating, wholly owned subsidiary of Field Canada. Field Canada and Field East are each registered with Transport Canada as the holder of certain government approvals to modify aircrafts, which have commercial re-sale value within the aviation industry.

4. The Field Entities have a single secured lender, Wells Fargo Capital Finance Corporation Canada ("**Wells Capital**") and its agent, Wells Fargo Bank, National Association (in such capacity, "**Wells Bank**" and together with Wells Capital, "**Wells**"). The Field Entities, jointly and severally with a U.S. affiliate, owe approximately $6.1 million, plus accrued and accruing interest, costs and fees (totalling approximately $8.1 million in the aggregate) (the "**Secured Indebtedness**") to Wells Capital pursuant to the Credit Agreement (defined below).

[1] Effective June 1, 2026, the parent company of KSV Restructuring Inc. ("**KSV**") was acquired by an affiliate of AlixPartners, Inc., following which KSV changed its name to AlixPartners Restructuring, Inc. and KSV's name was substituted in all of its ongoing Court appointments pursuant to a Court Order dated June 3, 2026. On June 5, 2026, the Office of the Superintendent in Bankruptcy approved the changes to KSV's corporate structure and name and due to the timing, the certificates of filing were issued in the name of KSV. The professionals involved in this mandate from the outset remain unchanged.

5. In April 2026, the Field Entities defaulted under the Credit Agreement, resulting in certain protective steps being taken by Wells. Since that time, the Field Entities, with the support of the Proposal Trustee, have worked collaboratively with Wells on a multi-faceted path forward to restructure their affairs and repay the Secured Indebtedness, including the appointment of a chief restructuring officer and negotiating the terms of an interim financing agreement, stalking horse asset purchase agreement and a certain customer accommodation agreement that will provide necessary liquidity to the Field Entities during the NOI Proceedings.

6. The main purpose of the NOI Proceedings is to provide the Field Entities with an opportunity to identify a purchaser for the Field Entities' assets or the Business through a proposed stalking horse sales process administered by the Proposal Trustee.

7. In this regard, with the support of the Proposal Trustee and Wells, the Field Entities seek the following relief on the motion returnable June 12, 2026:

   (a) an order (the "**DIP Approval and Extension Order**"), substantially in the form included at Tab 3 of the Motion Record, among other things:

      (i) extending the time to file a proposal with the Official Receiver, and the attendant stay of proceedings, by 45 days up to and including August 19, 2026 (the "**Stay Extension**") pursuant to s. 50.4(9) of the BIA;

      (ii) administratively consolidating the NOI Proceedings of Field Canada and Field East;

      (iii) authorizing Field Canada to continue to utilize the central cash management system currently in place, as described herein, or to replace it with another

substantially similar cash management system, and authorizing the financial institutions providing such cash management services to continue doing so in the ordinary course without incurring liability in connection therewith;

(iv) approving (i) the interim financing term sheet (the "**DIP Term Sheet**"), dated June 5, 2026 between Field Canada, as borrower, Field East, as guarantor, and Wells Capital, as interim lender (in such capacity, the "**DIP Lender**"), and Wells Bank, as agent for the DIP Lender (in such capacity, the "**DIP Agent**"); and (ii) the sixth amendment and forbearance agreement dated June 5, 2026 between Field Canada and ASES, LLC ("**ASES**"), as co-borrowers, Field Aerospace Inc., as parent, and Wells, as lender (the "**Sixth Amendment and Forbearance**");

(v) approving the Draken Accommodation Agreement and Data Transfer Agreement (each as defined and described below);

(vi) approving, *nunc pro tunc*, the engagement of Riveron Management Services, LLC as Field Canada's chief restructuring officer (the "**CRO**");

(vii) approving Field Canada's key employee retention plan ("**KERP**"), providing for retention bonuses in favour of certain key personnel, and a sealing order in respect thereof;

(viii) granting the following charges (the "**Charges**") on the current and future assets, undertakings and properties of the Field Entities (the "**Property**") listed in order of priority:

(1) *First*, an "**Administration Charge**" in favour of the Proposal Trustee, counsel for the Proposal Trustee, the CRO and counsel for the Field Entities in the maximum amount of $300,000;

(2) *Second*, a "**DIP Lender's Charge**" in favour of the DIP Agent and DIP Lender up to the maximum principal amount available under the DIP Term Sheet, plus interest, fees, and costs;

(3) *Third*, a directors' and officers' charge (the "**Directors' Charge**") in favour of the directors and officers of the Field Entities up to the maximum amount of $725,000 during the stay period, subordinated to any valid and enforceable security interests against the Field Entities in favour of Wells including in respect of the Secured Indebtedness; and

(4) *fourth*, a KERP Charge in the maximum amount of US$207,000, which KERP Charge shall be subordinated to any valid and enforceable security interests against the Field Entities in favour of Wells, including in respect of the Secured Indebtedness;

(b) an order (the "**SISP Order**") substantially in the form included at Tab 4 of the Motion Record, among other things:

(i) approving and authorizing the Proposal Trustee and the Field Entities to implement a proposed sale and investment solicitation process for the Property and/or Business (the "**SISP**");

(ii) approving a binding stalking horse asset purchase agreement dated June 5, 2026 (the "**Stalking Horse Agreement**") between the Field Entities, as sellers, and De Havilland Aircraft of Canada Limited ("**DHC**") and PAL Aerospace Ltd., ("**PAL**", and together with DHC, the "**Stalking Horse Bidders**") as purchasers, solely for the purpose of serving as the Stalking Horse Bid (as defined in the SISP) under the SISP; and

(iii) approving the Bid Protections (as defined below) payable to the Stalking Horse Bidders pursuant to the terms of the Stalking Horse Agreement, and granting an associated charge (the "**Transaction Charge**") in favour of the Stalking Horse Bidders in the amount and priority set out in the SISP Order.

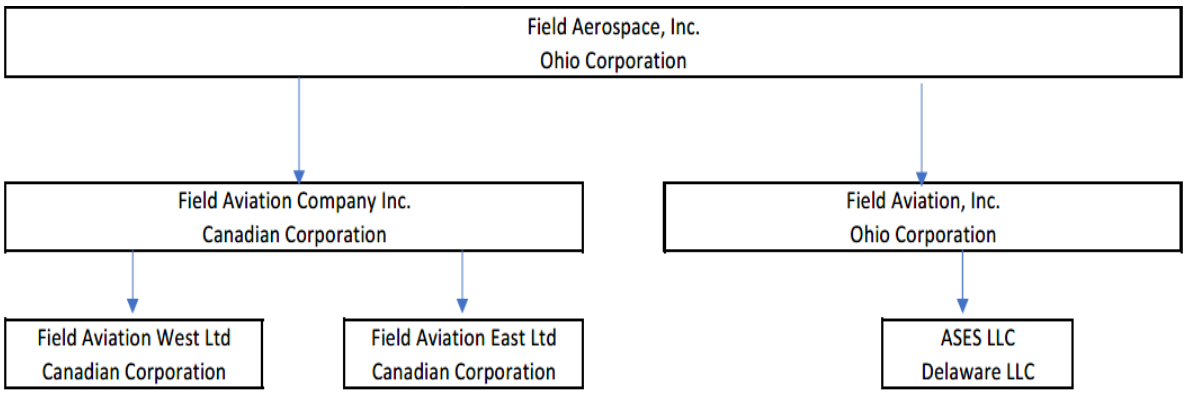
II. BACKGROUND

A. Corporate Structure

8. Field Canada is a corporation governed by the laws of the Province of Alberta, with its principal place of business located in Toronto, Ontario. The vast majority of Field Canada's physical operations are conducted in a 40,000 square foot hangar and adjacent office located beside Pearson Airport (the "**Premises**"). Attached hereto as Exhibit "**B**" are copies of Field Canada's Alberta and Ontario corporate profile reports.

9. Field East is a corporation governed by the laws of the Province of Alberta. It is a non-operating, wholly owned legacy subsidiary of Field Canada and the registered owner of certain Supplemental Type Certificates ("**STCs**") being sold as part of the Stalking Horse Agreement. These certificates are stored at the Premises. Attached hereto as Exhibit "**C**" are copies of Field East's Alberta and Ontario corporate profile reports.

10. The Field Entities have operated in the Canadian aviation industry since 1947 and are part of a broader corporate group that also offers aviation engineering services in the United States through affiliated U.S. companies (together, the "**Field Group**"), including the parent company of Field Canada, Field Aerospace, Inc., and an affiliate, ASES. The organization chart for the Field Group is shown below:



11. The only other Canadian entity of the Field Group, Field Aviation West Ltd., is also a non-operating, wholly owned legacy subsidiary of Field Canada that has no employees, assets or liabilities.

B. The Business

12. The Field Group provides specialized aviation services through its operations in Canada and the United States, including the design, manufacture, installation, testing, and certification of aircraft and aircraft systems.

13. Field Canada carries on an aircraft maintenance, modification, and manufacturing business, including aircraft conversions, mission-specific integrations, certification services, and the manufacture of aircraft parts and components. A significant aspect of Field Canada's business is the development, ownership, and commercialization of STCs, which are regulatory approvals that supplement an aircraft's original type certificate by

authorizing modifications to the aircraft's approved design. STCs permit the installation and certification of proprietary aircraft upgrades and mission systems and are used by commercial, governmental, and special-mission operators in Canada and internationally.

14. The evolution of the Business is set out in the following timeline:

(a) **1950s:** Field Canada expanded its aircraft maintenance operations, establishing facilities in Calgary and Mississauga. The Calgary facility supported aircraft used in oil and gas exploration, while the Mississauga facility focused on aircraft modifications for aerial photography and survey operations.

(b) **Late 1980s:** Field Canada entered the aircraft parts manufacturing business, initially producing airframe components for out-of-production aircraft and later expanding into a broader manufacturing operation serving both legacy and current aircraft platforms.

(c) **Late 1990s:** Field Canada developed a special mission aircraft platform based on the Bombardier Dash 8 and subsequently became a recognized leader in Dash 8 aircraft modifications.

(d) **Early 2000s:** Field Canada expanded its special mission capabilities by developing a platform based on the Bombardier Challenger aircraft, delivering 11 aircraft to five international customers.

(e) **2014:** Field Canada sold its Calgary aircraft hangars and consolidated aircraft maintenance and modification operations in Mississauga, while continuing its parts manufacturing business from a dedicated facility in Calgary.

(f) **2024:** Field Canada sold its parts manufacturing business in Calgary to DHC.

15. Presently, Field Canada primarily operates out of the Premises, hosting four key business activities: (i) special mission aircraft solutions; (ii) interior reconfigurations; (iii) cargo modifications and aircraft modification kits; and (iv) avionics sales and a workshop space.

C. Regulatory Context

16. The work performed by the Field Entities is highly regulated to ensure that modifications to aircraft are safe. The governing body within Transport Canada is the Transport Canada Civil Aviation ("**TCCA**"), which is tasked with approving aircraft designs, modifications, and the certification of personnel performing such work. TCCA sets and enforces safety standards. These standards are set out in the Canadian Aviation Regulations ("**CARs**"), which governs the certification, maintenance, modification, registration, and operation of aircraft.

17. Under the CARs, any modification to an aircraft that constitutes a change to its approved type design must be approved in accordance with regulatory requirements. Major modifications require design approval prior to incorporation into an aircraft. One of the means of obtaining such approval is through the issuance of STCs by TCCA. An STC constitutes an approval of a change to the original type design and confirms that the modified product complies with airworthiness standards.

18. Field East is authorized by TCCA, pursuant to its designation as a Design Approval Organization ("**DAO**"), to perform aircraft modifications and approve aircraft modification design activities, including engineering analyses and compliance assessments relating to changes to approved type designs. Field East also holds the designation of Approved

Maintenance Organization ("**AMO**") which permits it to perform and certify aircraft maintenance activities in accordance with the CARs.

19. The importance of the DAO and AMO designation is that, together, they position Field East, on behalf of the Field Entities, to provide an integrated capability bridging the design, regulatory approval, installation, certification, and ongoing maintenance of aircraft modifications that are the subject of STCs.

20. Accordingly, a substantial portion of the Field Entities' work requires STCs. The Field Entities apply for STC approval in advance of and throughout the modification and certification process, with TCCA issuing the STC upon completion of the required design, testing, and compliance review. Upon issuance, the STC is issued to the applicable Field Entity as applicant, and it thereby becomes the STC holder. As STC holder, the Field Entity retains control over the approved modification design data and associated certification rights, together with any related intellectual property rights owned by the Field Entities. As a result, the Field Entities currently hold several STCs forming part of the Field Entities' Property for the purpose of the SISP. STCs are transferable with approval of TCCA.

21. As at the date of this affidavit, the Field Entities have ceased ongoing work on the STCs given their liquidity constraints.

D. Assets, Liabilities and Creditors

22. The Field Entities are insolvent, both from a balance sheet and cash flow perspective. Attached hereto as **Exhibit "D"** is a copy of Field Canada's most recently prepared balance sheet and statement of profit and loss, which demonstrate that, as at March 31, 2026, Field

Canada's total liabilities, in the amount of approximately $17.2 million, exceeded its assets, in the amount of approximately $11.9 million.

23. Field East is a non-operating wholly owned subsidiary of Field Canada and therefore does not have operating income (loss). Its only known liabilities are to Wells as guarantor of the Secured Indebtedness and its only assets are certain STCs registered in its name with TCCA (certain of which are included as purchased assets in the proposed Stalking Horse Agreement).

a. Secured Creditors

24. Pursuant to searches conducted under the Alberta and Ontario Personal Property Security Registries, attached hereto as **Exhibit "E"**, Field Canada has two registered secured creditors, as set out in the table below:

Secured Creditor	Registration Date (Expiry)	Collateral Classification/ Description
Ontario		
Wells Fargo Bank, National Association	January 6, 2021 (January 6, 2031)	Inventory, Equipment, Accounts, Other, Motor Vehicle Included
VW Credit Canada Inc.	September 14, 2023 (September 14, 2028)	Equipment, Other, Motor Vehicle included **Amount:** $151,747. 30 **V.I.N.:** WUAPCBF23PN905522
Alberta		
Wells Fargo Bank, National Association	January 6, 2021 (January 6, 2031)	**Collatera**l: General **Description**: All of the Debtor's present and after-acquired personal property

25. Pursuant to searches conducted under the Alberta and Ontario Personal Property Security Registries, attached hereto as **Exhibit "F"**, Wells Capital is the only registered secured creditor of Field East:

Secured Creditor	Registration Date (Expiry)	Collateral Classification/ Description
Ontario		
Wells Fargo Bank, National Association	June 2, 2026 (June 2, 2031)	Inventory, Equipment, Accounts, Other, Motor Vehicle Included
Alberta		
Wells Fargo Bank, National Association	June 2, 2026 (June 2, 2031)	**Collateral**: General **Description**: All of the Debtor's present and after-acquired personal property

26. As of the date of this affidavit, the Field Entities do not owe any tax liabilities.

i. Credit Agreement and Secured Indebtedness to Wells Capital

27. Pursuant to a credit agreement dated January 29, 2021, as amended September 20, 2021, April 28, 2022, November 14, 2022, October 5, 2023, June 20, 2024 and most recently on June 5, 2026 pursuant to the Sixth Amendment and Forbearance (as amended, the "**Credit Agreement**") between, among others, Wells Bank, as Agent and U.S. lender, Wells Capital, as Canadian lender, Field Canada, as Canadian Borrower, and ASES, as U.S. Borrower (each as defined therein), certain lenders made available a senior asset-based revolving credit facility comprised of a U.S. revolving credit facility and a Canadian revolving credit facility, with maximum availability thereunder up to US$10 million, as determined by the applicable borrowing base and the terms of the Credit Agreement. Attached hereto as **Exhibit "G"** is a copy of the Sixth Amendment and Forbearance, which exhibits a complete copy of the original Credit Agreement, as amended.

28. Both Field Canada and ASES are co-borrowers under the Credit Agreement and are jointly and severally liable for the obligations owing thereunder.

29. As security for the performance of its obligations under the Credit Agreement, Field Canada granted in favour of Wells Capital and Wells Bank an interest in all of its present and after-acquired personal property pursuant to each a Canadian and U.S. Guaranty and Security Agreement, each dated January 29, 2021 (together, the "**Security Agreements**"). Field East executed joinders to the Security Agreements on June 5, 2026 (the "**Joinders**"). Attached hereto as **Exhibit "H"** are copies of the Security Agreements and Joinders.

b. Unsecured Creditors

30. As of today's date, Field Canada's total unsecured indebtedness is approximately $10.7 million. Field Canada's unsecured creditors consist of unpaid termination and severance in respect of certain terminated employees and parties owed amounts in the ordinary course of business, including trade creditors, service providers, and other claimants, whose claims are not secured by any security interest in Field Canada's property. Further, approximately $2.4 million owing to Export Development Canada.

31. As of the date of this affidavit, Field East has no unsecured creditors.

c. Contingent Creditors

32. Field Canada has certain contingent liabilities pursuant to litigation claims against it, or potential claims that may be asserted.

i. Bombardier v. Field Canada

33. Field Canada's most significant contingent liability arises from litigation commenced by Bombardier Inc. ("**Bombardier**") in the Quebec Superior Court (the "**Quebec Court**") in May 2019 relating to aircraft modification work performed under a Master Agreement and Sub-Agreement for a CRJ700 aircraft. Bombardier alleges delay and breach of contract

and currently seeks damages of approximately $38 million. Field Canada denies liability, maintains that the delays were caused by Bombardier, and disputes Bombardier's alleged entitlement to damages.

34. The proceedings were bifurcated, with the first phase addressing the enforceability of a September 2017 Conditional Settlement Agreement entered into by the parties. On August 11, 2025, the Quebec Court ruled that the Conditional Settlement Agreement was void *ab initio*. The litigation has since proceeded to the second phase, which concerns Bombardier's damages claims. Prior to the commencement of the NOI Proceedings, the parties were scheduled to complete their exchange of expert reports and examinations by August 2026.

35. Due to Field Canada's liquidity constraints, on May 25, 2026, its counsel issued a notice withdrawing from the record, and on May 28, 2026, Bombardier served a Notice to Appoint a New Lawyer requiring Field Canada to retain replacement counsel within ten days.

ii. Aerotek ULC vs. Field Canada

36. Aerotek ULC ("**Aerotek**") is a staffing company that supplies temporary contract workers, including skilled aviation technicians, to industrial and aviation clients. Under a written Services Agreement with Field Canada, Aerotek provided contract workers between November 2025 and April 2026 to perform aircraft servicing and repair work.

37. Aerotek issued invoices to Field Canada and payment was due within 30 days. On May 8, 2026, Aerotek commenced an action by way of statement of claim, alleging breach of contract and damages in the amount of $603,191.74 plus interest and costs.

iii. Mistry v. Field Canada

38. On May 14, 2026, Riya Mistry, a former Sales Administrator of Field Canada, commenced an action against Field Canada alleging wrongful dismissal arising from the termination of her employment on April 10, 2026, which she claims constituted a constructive dismissal and breach of her employment contract. The claim arises from a temporary layoff implemented by Field Canada due to its liquidity constraints, as further described below.

39. Ms. Mistry seeks damages based on 24 months' reasonable notice, including approximately $141,775 for lost salary and RRSP matching contributions, together with additional amounts for lost benefits, vacation pay moral damages of $50,000, interest, and costs.

iv. UKRI

40. At the Premises, there remains a Dash 8 aircraft governed by the Aircraft Procurement & Services Agreement between United Kingdom Research and Innovation ("**UKRI**") and Field Canada dated March 17, 2022 (the "**UKRI Agreement**"). The contracted work on the Dash 8 would take an additional approximate 10-12 months to complete. Field Canada and UKRI have been engaging in ongoing discussions regarding its delivery and disposition, including potential outcomes such as completion of the aircraft, recovery of value from existing assets, and alternative arrangements in respect of other contractual deliverables.

41. Field Canada advised UKRI that it could not complete the aircraft under the UKRI Agreement given the estimated time and cost required to do so, and that any completion

would require continued cooperation among the parties, and potentially a third party, particularly if assets were sold before the remaining work was completed.

42. By letter dated April 24, 2026, UKRI advised Field Canada, among other things, that it would not waive any rights or remedies related to delay of the completion of the UKRI Agreement. UKRI has further advised Field Canada that it is exercising its right to claim liquidated damages and demand immediate payment of US$955,000.

43. As of the date of this affidavit, the parties have not yet agreed on a mutually acceptable plan forward, and discussions remain ongoing.

E. Events Leading to Financial Distress

44. As an aviation company, Field Canada's business was significantly disrupted by the onset of the COVID-19 pandemic, particularly its Calgary-based parts manufacturing business, which had historically been a core and stable source of profitability and cash flow.

45. The deleterious consequences of the pandemic on the Business were exacerbated by (i) litigation with Bombardier and the resulting reduction in business opportunities associated with certain aircraft platforms; (ii) significant increases in rent for the Premises; and (iii) workforce and operational challenges, each as described below.

a. Pandemic-related challenges

46. At the outset of the COVID-19 pandemic, Field Canada maintained a strong order book. Demand deteriorated rapidly, however, as customers invoked force majeure provisions and cancelled existing orders. As a result, Field Canada was left with significant inventory and work in progress intended for cancelled programs and lost the revenues expected from its parts manufacturing business.

47. Although government support programs and cost reduction measures mitigated immediate losses, the parts manufacturing business did not recover and was ultimately sold to DHC in 2024, eliminating a historically significant source of earnings and cash flow.

48. The pandemic also adversely affected Field Canada's Mississauga operations. Pandemic-related restrictions, labour shortages, and delays in the return of employees to the workplace reduced productivity and efficiency.

49. Although Field Canada secured several significant programs in 2022 and 2023, including work for FR Aviation Limited, trading as Draken Europe ("**Draken**"), and UKRI as discussed above, the revenues generated from those programs did not replace the earnings previously generated by the manufacturing business. Since 2023, Field Canada has not secured any major new customers.

b. Bombardier Dispute and Ensuing Litigation

50. Another significant impact on the business arose from the dispute with Bombardier, described above, which disrupted a long-standing relationship involving multiple Dash 8 modification programs. During this period, Bombardier ceased production of the Dash 8 and divested its commercial aircraft businesses to focus on its business aircraft segment. This resulted in a broader market shift further reducing opportunities to Field Canada.

c. Significant rent spikes

51. Concurrently, Field Canada experienced a significant increase in occupancy costs at its Mississauga facility following a change in ownership of its landlord in 2021. Following that change, the landlord implemented substantial rent increases. In particular, annual rent per annum almost doubled from approximately $1,540,000 in 2021 to approximately

$3,400,000 in 2022, with 5% annual increases thereafter. Rent has since risen to $5,400,000 annually. Attached hereto as **Exhibit "I"** is a copy of the lease agreement.

52. Field Canada unsuccessfully sought a replacement facility out of which to operate.

d. Employee attrition

53. Field Canada has also expended efforts to reduce its financial distress by initiating a business improvement plan in 2022 which was implemented to improve control and forecasting of fixed-price prototype programs. Key performance indicators for on-time and on-budget delivery were broken down into lower-level metrics to increase visibility of program performance, supported by enhanced reporting tools, scorecards, and more frequent monthly program reviews.

54. In addition, as performance continued to decline, Field Canada implemented cost reduction measures, including workforce reductions, termination of contractors, and tighter control of overtime. Supplier payments were also deferred as part of cash preservation efforts.

55. As a result of these cost cutting measures, there was high turnover within program management functions, including managers, planners, and supervisors, which contributed to a lack of continuity and further operational instability with completing projects.

e. Protective Measures taken by Wells Capital

56. The foregoing events resulted in severe liquidity constraints and breaches of Field Canada's borrowing base covenants under the Credit Agreement.

57. On April 6, 2026, Wells Capital delivered a notice of default (the "**Notice of Default**") listing several defaults pursuant to the Credit Agreement and reserving all rights, remedies, powers and privileges under the Credit Agreement without further notice or demand.

58. Also on April 6, 2026, Wells Bank commenced daily sweeps of Field Canada's accounts with Wells Capital to reduce its overadvance position and blocked Field Canada's ability to access the credit facility. Field Canada was also unable to use collections from its accounts receivable to fund ordinary-course operating expenses, including payroll, supplier payments and other working capital requirements. The resulting liquidity crisis required Field Canada to immediately freeze operations and implement temporary layoffs while it attempted to negotiate a path forward with Wells Capital. Pursuant to a limited overadvance letter agreement dated April 16, 2026 (the "**Overadvance Agreement**"), Wells supported limited operations of Field Canada and ASES after April 6, 2026 and worked with them to facilitate the negotiation of the Stalking Horse Agreement and a path to these NOI Proceedings. The negotiations ultimately culminated in Wells' support in respect of these NOI Proceedings.

59. Attached hereto as **Exhibit "J"** is a copy of the Notice of Default and Overadvance Agreement.

F. Employee Matters

60. Field Canada's employees consist primarily of aircraft technicians, inspectors, aerospace engineers, project managers, planners, material handlers, and administrative / support staff.

61. Over the past several years, Field Canada's workforce has declined significantly as a result of reduced program volume and changes in the mix of work being performed. Total headcount decreased from 270 employees in January 2024, including manufacturing staff who transferred to DHC in March 2024, to 132 employees by April 2026. 59 of Field

Canada's 132 employees are unionized members of the International Association of Machinists and Aerospace Workers.

62. As mentioned, as a result of the liquidity constraints arising from its reduced cash position due to its defaults under the Credit Agreement, Field Canada was forced to temporarily lay off nearly all of its employees on April 10, 2026.

63. As of May 4, 2026, certain critical employees have been recalled to facilitate the completion of the Draken Program (as defined and discussed in more detail below).

64. Field Canada maintains certain employee compensation and benefit arrangements in the ordinary course of business, including a group RRSP program and insured health and dental benefit plans for eligible employees. Participation in the group RRSP program is mandatory for unionized employees and optional for salaried employees. Field Canada also remits employee source deductions and payroll-related obligations, including statutory deductions, in the ordinary course. As of the date of this affidavit, there are no outstanding or unremitted amounts in respect of such arrangements. Vacation payouts do not constitute pensionable or RRSP-eligible earnings under the applicable plans.

III. PRE-FILING RESOLUTION WITH WELLS

65. Following the receipt of the Notice of Default, the Field Entities, with the assistance of the Proposal Trustee, entered into discussions with Wells regarding a path forward. Those discussions resulted in: (i) a temporary overadvance accommodation and weekly budget funding from Wells Capital pursuant to the Overadvance Agreement, which also required the engagement of the CRO along with other terms; (ii) a proposed forbearance and interim financing arrangement with Wells Capital; (iii) a funding arrangement with Draken to

permit completion of the Draken Program; and (iv) the Stalking Horse Agreement with DHC and PAL.

66. On April 16, 2026, pursuant to the Overadvance Agreement, Wells Bank, for itself and on behalf of Wells Capital, agreed to permit a temporary overadvance of up to US$1.5 million to fund payroll and certain professional costs. Following the implementation of that accommodation, Wells Bank continued to fund Field Canada's limited operations pursuant to weekly budgets and cash flow reporting requirements while the parties negotiated longer-term arrangements.

67. As a condition of these accommodations, Wells required the engagement of Riveron Management Services, LLC as chief restructuring officer. The CRO was retained on April 21, 2026 and has since assisted management, Wells Capital and the Proposal Trustee with liquidity monitoring, cash flow forecasting, stakeholder communications, and the development of restructuring alternatives.

68. The parties subsequently documented their restructuring arrangements in the Sixth Amendment and Forbearance. Among other things, this agreement:

(a) confirms Field Canada’s and ASES’s existing defaults under the Credit Agreement;

(b) provides for a temporary forbearance by Wells Capital from exercising enforcement remedies until after July 31, 2026, subject to compliance with specified milestones and reporting requirements;

(c) requires the continued engagement of the CRO and the provision of enhanced financial reporting, including cash flow forecasts and variance reporting;

(d) establishes a framework pursuant to which Canadian operations are to be funded through the proposed DIP Facility while U.S. operations continue to be funded under the existing credit facilities; and

(e) provides the Field Group with the time and liquidity necessary to pursue a sale process and complete the Draken Program.

69. The Sixth Amendment and Forbearance comes into effect upon the satisfaction of certain conditions precedent, including, among other things, the granting of the DIP Approval and Extension Order, which seeks approval of the Sixth Amendment and Forbearance.

70. During this same period, Field Canada negotiated an arrangement with Draken to fund the completion of the Draken Program, along with the transfer of related data, and negotiated the Stalking Horse Agreement with DHC and PAL. These developments, together with the proposed forbearance and interim financing arrangements with Wells Capital, formed the basis for the commencement of these NOI Proceedings and the relief sought on this motion.

IV. RELIEF SOUGHT

A. Approval of Draken Accommodation Agreement

71. At the time of the commencement of the NOI Proceedings, Field Canada had two material service contracts. One of these was an Aircraft Modification Services Contract with Draken bearing Contract No. 21-4610, as amended by certain Contract Change Orders and Additional Work Requests (collectively, the "**Draken Contract**") for the modification services with respect to two Challenger CL-604 Aircraft (the "**Draken Program**"). Attached hereto as **Exhibit "K"** is a copy of the Draken Contract.

72. Although one of the two aircraft had been successfully delivered by Field Canada to Draken, the second aircraft is at the Premises and would require approximately three months of work to be completed. Given the liquidity restraints, Field Canada had to cease work on the Aircraft in April 2026.

73. On April 16, 2026, Draken delivered a letter of principles (the "**Draken Principles Letter**") to Field Canada offering to provide certain funding to complete the work under the Draken Contract with a completion date targeted for approximately July 17, 2026. Attached hereto as **Exhibit "L"** is a copy of the Draken Principles Letter.

74. As part of the Draken Principles Letter, Draken offered to fully fund Field Canada's associated labour, infrastructure, and facility costs on a cost-plus basis to complete the Draken Program. Accordingly, and pursuant to and since the Draken Principles Letter, Draken has paid to Field Canada (i) an initial payment of outstanding accounts receivable of approximately US$655,512, (ii) the amount of US$836,012 on April 22, 2026 to fund specified payroll and other costs of Field Canada associated with the Draken Program for a period of three (3) weeks (being the week of April 22, 2026, along with the last two weeks of such costs for the Program), and (iii) US$278,671 on each of April 28, 2026, May 5, 2026, May 12, 2026, May 19, 2026, May 26, 2026 and June 2, 2026 to fund specified payroll and other costs of Field Canada associated with the Draken Program in those applicable weeks. This has provided Field Canada with the necessary liquidity to recall employees to work on the Draken Program and work toward its completion, with the support of Wells.

75. The Draken Principles Letter was ultimately memorialized in an agreement dated June 5, 2026, between Field Canada, Draken, the DIP Agent, DIP Lender, and ASES (the "**Draken Accommodation Agreement**"), a copy of which is attached hereto as **Exhibit "M"**.

76. The salient terms of the Draken Accommodation Agreement are as follows:

(a) Field Canada and ASES, with the support of the DIP Lender, and in consultation with the Proposal Trustee, have agreed that advances from Draken will be received and applied solely for permitted purposes which include:

(i) payment of wages for employees dedicated exclusively to the Draken Program;

(ii) funding of ongoing infrastructure and facility costs required to support the program, including payment for certain shared services provided to Field Canada; and

(iii) a one-time completion bonus to those designated employees who remain employed through delivery of the aircraft to Draken with a bonus equal to three months' salary (the "**Completion Bonuses**"). If delivery occurs after the targeted completion date (being July 17, 2026), the Completion Bonus would be reduced by 10% for each week of delay. Pursuant to the terms of the Draken Accommodation Agreement, the Completion Bonuses will be funded entirely by Draken to the Proposal Trustee for distribution to the designated employees;

(b) Field Canada, together with ASES, must provide the DIP Lender with a breakdown of expenditures following each weekly payment and must also provide evidence to

Draken and the DIP Lender that such payments were used in accordance with the permitted purposes;

(c) Draken will appoint an on-site representative to provide oversight and support for completion of the Draken Program, and Field Canada must cooperate with reasonable information requests from such representative;

(d) Following completion of the Draken Program, the parties will engage in a reconciliation process; and

(e) Field Canada must keep Draken informed of material developments, operate in accordance with the Draken Accommodation Agreement and operating plan and promptly notify Draken of any issues that could adversely affect the project.

77. The Draken Accommodation Agreement is a critical component of the Field Entities' restructuring strategy. It provides the funding necessary to complete a significant program for a key customer, while ensuring the employment of certain personnel along with incentive bonuses.

78. Separately, Draken has also requested a transfer of certain intellectual property including data, designs and drawings currently held by Field Canada that are specific to the modification of Draken's C-604 aircraft. In consideration for this transfer, Draken has agreed to pay Field Canada consideration in the amount of US$800,000. This is reflected in a Data Transfer Agreement between Field Canada and Draken dated June 5, 2026 (the "**Data Transfer Agreement**"), a copy of which is attached hereto as **Exhibit "N"**.

B. DIP Term Sheet & DIP Lender's Charge

79. The Field Entities, DIP Lender and DIP Agent, executed the DIP Term Sheet on June 5, 2026,[2] pursuant to which the DIP Lender agreed to provide the DIP Facility to Field Canada, up to a maximum amount of US$2.5 million, based on the Maximum DIP Availability therein, subject to certain conditions including that the Field Entities obtain an Order in these NOI Proceedings granting the DIP Lender's Charge (to the maximum principal amount outstanding under the DIP Term Sheet, plus interest, fees and costs) in super priority to all encumbrances other than the Administration Charge. A copy of the DIP Term Sheet is attached hereto as **Exhibit "O".**

80. The Proposal Trustee supports the terms of the DIP Term Sheet. The DIP Term Sheet is conditional on Court approval.

81. The DIP Term Sheet requires that the Field Entities close a transaction by no later than July 31, 2026, and contemplates, among other things, the following:

(a) the DIP Lender agrees to provide to Field Canada a revolving credit facility with multiple draw availability in a maximum principal amount of US$2.5 million (subject to the Maximum DIP Availability thereunder);

(b) the DIP Lender agrees to make loan advances in accordance with the maximum amounts permitted as prescribed by the Credit Agreement plus a permitted overadvance amount of up to US$4.3 million.

(c) Field East is a guarantor;

[2] Capitalized terms not otherwise defined herein have the meaning ascribed to them in the DIP Term Sheet.

(d) as security for the Field Entities' obligations under the DIP Facility, the DIP Agent and DIP Lender will be granted a DIP Lender's Charge as described above;

(e) a Commitment Fee and Exit Fee, each in the amount of US$41,250; and

(f) advances under the DIP Facility accrue at the rates applicable to equivalent Canadian revolving loans under the Credit Agreement, plus 2% per annum, as stipulated by the Sixth Amendment and Forbearance (the "**Applicable Rate**"); and any overdue interest, fees and DIP facility expenses accrue interest at the Applicable Rate plus 3.5% per annum.

82. The primary purpose of the DIP Facility is to fund payroll obligations and other working capital requirements of Field Canada to allow it to implement the SISP to maximize recoveries for the benefit of the Field Entities' stakeholders, subject to Court approval.

83. In accordance with the requirements under the DIP Term Sheet, the Field Entities also seek to secure the DIP Lender's Charge on all the Property to rank in priority to all other Charges, other than the Administration Charge.

84. The DIP Term Sheet, DIP Facility and DIP Lender's Charge are reasonable and serve to enhance the prospects of the Field Entities' restructuring. Without this liquidity, the Field Entities would be unable to fund the costs of these NOI Proceedings, among other things.

C. Cash Management System

85. The Field Group utilizes a centralized cash management system under its existing asset-based lending facility with Wells Capital, which includes both Canadian-dollar and U.S.-dollar sub-facilities. Customer collections are remitted into accounts subject to the control

of Wells Bank and are swept on a daily basis and applied against the applicable obligations under the existing facilities. Funds are then advanced by Wells Capital to the Field Group's operating accounts as required to fund ongoing operations.

86. Although both Field Canada and ASES are obligors under the facility, all outstanding indebtedness was internally allocated by Wells to the U.S. sub-facility prior to the filing date. Notwithstanding this allocation, the Canadian and U.S. operations continue to share a common borrowing base comprised primarily of accounts receivable and inventory, such that borrowing availability is determined on a consolidated basis.

87. The continued use of the existing cash management system is necessary to avoid disruption to the Field Group's business and operations during these NOI proceedings. The system is integral to the collection and funding process and supports the ongoing liquidity needs of the business. In connection with these proceedings, the Proposal Trustee requested that its independent counsel review the validity and enforceability of Wells Capital's security, and such counsel has provided an opinion, subject to customary assumptions and qualifications which I understand will be addressed in the Proposal Trustee's First Report to the Court, to be filed (the "**First Report**").

88. If the Field Group were unable to continue utilizing the existing cash management system, customer payments would need to be redirected to new accounts, which could result in delays in collections, operational disruption, and liquidity constraints. I understand that Wells Capital may not be prepared to continue funding operations in those circumstances. Accordingly, the Field Entities are seeking approval of the continued use of the existing cash management system, which is necessary and appropriate in the circumstances.

D. The Stalking Horse Agreement

89. The Stalking Horse Agreement provides for the sale of certain assets, including STCs and related intellectual property, of the Field Entities to DHC and PAL, on the following terms:

(a) **Purchase Price**: US$6,500,000 ($3,900,000 paid by DHC and $2,600,00 paid by PAL), plus the assumption of certain liabilities defined thereunder;

(b) **Deposit:** 10% of the Purchase Price paid within two days of execution of the Stalking Horse Agreement ($390,000 paid by DHC and $260,000 paid by PAL);

(c) **Free and Clear**: If the Stalking Horse Agreement is ultimately selected as the Successful Bid (as defined thereunder), the purchased assets will be subject to an approval and vesting order conveying the purchased assets free and clear of all encumbrances, other than those expressly permitted by the Stalking Horse Agreement;

(d) **As-is, where-is**: The purchased assets are acquired on an "as is, where is" basis, and the purchasers acknowledge that they have conducted their own independent due diligence and are not relying on any representations or warranties except those expressly set out in the Stalking Horse Agreement; and

(e) **Bid Protections**: 4% or US$260,000 (1% Break Fee and 3% Expense Reimbursement Fee).

90. A copy of the Stalking Horse Agreement is attached as Exhibit "**P**".

91. The Field Entities are not seeking Court approval of the substantive transaction at this stage. Rather, the Field Entities are seeking the approval of the Stalking Horse Agreement solely for the purpose of serving as the Stalking Horse Bid under the SISP and authorization to pay the Bid Protections should the obligation arise in accordance with the Stalking Horse Agreement.

92. The Stalking Horse Agreement should be approved as the Stalking Horse Bid under the SISP. The agreement represents the bargain of three commercially sophisticated entities, each represented by their own independent counsel, and is supported by the Proposal Trustee and DIP Agent. Further, the purchase price provides for the complete repayment of the Secured Indebtedness, and as such, is supported by Wells, the sole secured creditor of the Field Entities. Finally, the purchased assets are being sold to industry participants who are amongst a limited class of companies that can maximize value from those assets, further supporting the reasonableness of the purchase price.

93. I understand from my counsel and the Proposal Trustee that the proposed Bid Protections fall within the customary range for similar transactions. In addition, the proposed Bid Protection of 4% is mostly allocated as an Expense Reimbursement Fee (3%), reflecting the fact that DHC and PAL each had separate counsel advising them throughout the negotiation and due diligence phases, thereby increasing the costs of the agreement.

E. The SISP[3]

94. The proposed SISP, to be conducted by the Proposal Trustee, in consultation with the Field Entities and CRO, will canvass the market to determine if there is a transaction superior to the Stalking Horse Agreement. The Stalking Horse Agreement and DIP Term Sheet both contemplate approval and implementation of the proposed SISP.

[3] Capitalized terms used but not otherwise defined in this section have the meanings ascribed in the SISP.

95. The proposed SISP has been developed with the assistance and support of the CRO, Proposal Trustee, and Wells with a view to maximizing the realizations available to the Field Entities' stakeholders. The SISP contemplates, among other things, that:

(a) the Proposal Trustee will conduct and oversee the SISP, with the assistance of the Field Entities and the CRO;

(b) upon the commencement of the SISP, the Proposal Trustee will distribute a teaser document and a non-disclosure agreement to potentially interested parties;

(c) the SISP will consist of a single 30-day phase with a Bid Deadline of July 13, 2026;

(d) a Qualified Bid must provide for cash consideration equal to the total of (i) the purchase price under the Stalking Horse Agreement, plus (ii) the amount of the Bid Protections, plus (iii), a minimum overbid amount of $300,000 (the "**Minimum Transaction Value**");

(e) if a Qualified Bid is submitted, the Proposal Trustee, with the consent of the Field Entities, may waive compliance with any one or more of the requirements set out in the SISP (other than the Minimum Transaction Value), and deem such non-compliant bids to be Qualified Bids;

(f) the Proposal Trustee may reject any bid that is not a Qualified Bid, is less favourable than the Stalking Horse Bid, or is otherwise not in the best interests of the Field Entities and stakeholders;

(g) if Qualified Bids are received, the Proposal Trustee may either conduct an auction process or select the most favourable bid based on specified evaluation criteria, and

is not required to select the highest price bid, including the possibility that the Stalking Horse Bid may be chosen as the Successful Bid;

(h) the Proposal Trustee may also select a Backup Bid, which may include the Stalking Horse Bid, as second choice in case the Successful Bid does not close;

(i) the Field Entities shall be under no obligation to accept the highest or best offer or any offer (other than the offer contained in the Stalking Horse Agreement if no other higher or better offer is accepted);

(j) the Field Entities will seek Court approval of the Successful Bid and is authorized to execute all necessary agreements and related steps to give effect to the transaction; and

(k) if either (i) the Field Entities successfully close a transaction with a Successful Bidder other than the Stalking Horse Bidders, or (ii) the Stalking Horse Agreement is selected as a Backup Bid but either (x) the Court does not approve the Successful Bid within two weeks of the Proposal Trustee selecting the Successful Bid, subject to Court availability, and the Proposal Trustee does not select the Stalking Horse Transaction as the Successful Bid within such period; or (y) the transaction contemplated by the Successful Bid does not close within two weeks of the Court approving the Successful Bid, and the Proposal Trustee does not select the Stalking Horse Transaction as the Successful Bid within such period, the Bid Protections are payable to the Stalking Horse Purchasers; and

(l) as security for the Bid Protections, the Stalking Horse Purchasers will be granted the Transaction Charge on the Property of the Field Entities that ranks subordinate to the Charges and the Secured Indebtedness.

96. The SISP milestones, which were prepared in consultation with the Proposal Trustee and in consideration of the liquidity available under the DIP Facility, are set out below:

Milestone	Date(s)
Distribution of Teaser Letter to potentially interested parties, preparation of non-disclosure agreement and virtual data room	Starting no later than on June 12, 2026
Deadline to submit Bids	July 13, 2026 at 5:00 p.m.
Auction (if necessary)	July 15, 2026
Selection of Successful Bid	July 16, 2026, or in the case of no Auction July 14, 2026
Court Approval of Successful Bid	As soon as practicable and subject to Court availability, but no later than July 24, 2026
Outside Date	July 31, 2026

97. The Stalking Horse Agreement is intended to serve, subject to Court approval, as the Stalking Horse Bid under the SISP. It establishes a baseline transaction against which competing Bids may be measured and is intended to encourage interested parties to submit superior offers.

98. Following the completion of the SISP, the Field Entities anticipate returning to Court to seek approval of the Successful Bid and an Approval and Vesting Order in respect of the final transaction. If no acceptable Bids are received in the SISP, the Stalking Horse Agreement will be designated as the Successful Bid and, subject to obtaining approval by

the Court, the Field Entities will proceed to close the transaction contemplated therein at the earliest available opportunity.

99. The Proposal Trustee, Wells and the CRO support all aspects of the SISP.

F. Chief Restructuring Officer

100. On April 21, 2026, the Field Entities engaged the CRO pursuant to an engagement letter, a copy of which is attached hereto as Exhibit "**Q**". The CRO was retained to provide financial oversight and advisory services in connection with Field Canada's restructuring efforts, including reviewing financial forecasts, cash flow projections, borrowing base reporting and liquidity forecasts, and assisting with communications with key vendors, creditors and other stakeholders. The engagement of the CRO was required by Wells as a condition of its continued support and accommodation of the Field Entities.

101. The CRO has significant restructuring and turnaround experience. Mr. Horine is a Managing Director in Riveron's Restructuring & Turnaround Services group, a professional services firm with approximately 1,300 personnel, where he has advised distressed businesses for more than ten years following his experience serving as chief financial officer of private equity-backed and venture-backed businesses.

G. Administration Charge

102. The Field Entities propose that the Proposal Trustee, counsel to the Proposal Trustee, the CRO, and counsel to the Field Entities be granted a court-ordered first-ranking Administration Charge on the Field Entities' Property as security for their respective fees and disbursements relating to services rendered in respect of the Field Entities in the aggregate amount of $300,000. The Field Entities require the expertise, knowledge, and

continued participation of the proposed beneficiaries of the Administration Charge during the NOI Proceedings in order to complete a successful restructuring. Each of the beneficiaries of the Administration Charge will have distinct roles in the NOI Proceedings.

H. Directors' Charge

103. The restructuring efforts of the Field Entities require the continued involvement of their directors and officers who possess specialized aerospace, engineering, operational and financial expertise developed over decades in the aviation industry. Collectively, they have extensive knowledge of the Field Entities' aircraft modification, certification, manufacturing and maintenance operations, longstanding relationships with key customers and industry stakeholders, and direct knowledge of the Business and Property.

104. I am advised by my counsel that directors may be exposed to personal liability for certain employee and government obligations, including unpaid wages, vacation pay, benefits and harmonized sales taxes. With the assistance of the Proposal Trustee, Field Canada estimates such potential liabilities could total approximately $725,000 over three weeks.

105. It is my understanding that the Field Entities are insured under Field Canada's D&O Insurance policy, under which current and former directors and officers are potential beneficiaries. However, the policy contains various exclusions and limitations and has an aggregate coverage limit of $1,371,900 for all claims.

106. In these circumstances, I do not believe the D&O Insurance provides sufficient protection against potential liabilities arising in connection with these proceedings. The directors and officers have advised that, given the scope of the Field Entities' operations, potential liabilities and uncertainty regarding available indemnities and insurance coverage, their

continued service during these proceedings is conditional upon the granting of a Directors' Charge in the amount of $725,000.

107. The proposed Directors' Charge will rank against all of the Property, subordinate only to the Administration Charge, the DIP Lender's Charge and the Secured Indebtedness.

108. The Directors' Charge is necessary to the Field Entities benefitting from its directors' and officers' extensive and specialized knowledge in furtherance of their restructuring efforts.

I. KERP and KERP Charge

109. As part of these NOI Proceedings, the Field Entities seek approval of a KERP and related KERP Charge, which was developed with the assistance of the Proposal Trustee.

110. The KERP is intended to facilitate the continued retention of four key personnel (the "**KERP Beneficiaries**") whose services are required to maintain Field Canada's reduced operations and complete the restructuring process. The KERP Beneficiaries occupy critical operational, technical, information technology and financial roles and possess specialized knowledge of the Field Entities' assets, engineering data, STCs, business systems and financial affairs that would be difficult to replace on short notice.

111. The KERP Beneficiaries will be responsible for functions critical to the completion of the contemplated asset sales and wind-down, including supporting diligence efforts, facilitating the transfer of assets and records, maintaining information technology infrastructure, and managing financial reporting, cash management and budgets.

112. The KERP has been designed to provide the necessary incentive for the identified employees to remain in their current positions until the successful closing of a sale

transaction (the "**Payment Date**"). In order to be eligible for the retention bonus under the KERP, the KERP Beneficiary must be actively employed with Field Canada on the Payment Date, subject to certain terms and conditions of the KERP.

113. The KERP will provide the KERP Beneficiaries with a retention bonus as an incentive to continue their employment throughout the NOI Proceedings. The retention bonus represents a payment of 25% of the base salary of each KERP Beneficiary. The aggregate amount that would be payable to the KERP Beneficiaries, in accordance with the terms and conditions of the KERP, is approximately US$207,000.

114. The proposed KERP Charge will secure the obligations arising under the KERP against all of the Property and will rank subordinate to the other Charges and Secured Indebtedness.

115. A copy of the KERP is attached as **Confidential Exhibit "A"**. Given the sensitive and confidential nature of the information contained in the KERP, which may cause harm to the designated KERP Beneficiaries if made public, the Field Entities seek a sealing order to ensure that the confidentiality of such information is maintained.

J. Administrative Consolidation

116. The Field Entities are seeking to administratively consolidate their NOI Proceedings. Field East is a non-operating, wholly owned legacy subsidiary of Field Canada. It has no employees and its only known liabilities are to Wells in respect of the Secured Indebtedness, as well as an employment claim recently issued in May 2026. Its only assets are certain STCs registered in its name with TCCA.

117. Some of Field East's STCs are part of the purchased assets in the Stalking Horse Agreement and therefore, if the Stalking Horse Agreement is closed as the Successful Bid, Field East's assets must form part of the ultimate Approval and Vesting Order. As such, the relief sought in respect of Field Canada and Field East are highly intertwined.

118. I am not aware of any creditor that will be prejudiced by the proposed administrative consolidation.

K. Extension of the Period to File a Proposal

119. The Field Entities seek the Stay Extension to extend the time to file a proposal with the Official Receiver, and the attendant stay of proceedings, by 45 days up to and including August 19, 2026 pursuant to s. 50.4(9) of the BIA.

120. The Field Entities have acted, and continue to act, in good faith and with due diligence in taking steps to facilitate either an acceptable sale or restructuring of its business. The requested extension will allow for the implementation of the SISP. I am not aware of any prejudice to creditors that would result from the Stay Extension.

121. The Cash Flow Statement indicates that, should the Court approve DIP Facility, together with the Draken Accommodation Agreement, the Field Entities will have sufficient liquidity to continue to fund its operations until the week ending August 23, 2026.

V. CASH FLOW FORECAST

122. The cash flow projections were prepared by the Field Entities, with the assistance of the Proposal Trustee and CRO, and provide a week-by-week framework for managing liquidity during this restructuring period, enabling Field Canada to continue operations

while pursuing an orderly SISP, a copy of which will be appended to the Proposal Trustee's First Report.

123. The cash flow projections identify expected inflows from key customers, including Draken pursuant to the Draken Accommodation Agreement, and anticipated receipts such as the projected proceeds under the Stalking Horse Agreement (subject to closing of a superior transaction), alongside Field Canada's principal operating and restructuring costs, including payroll, employee benefits and insurance, rent, accounts payable, and professional fees related to these NOI Proceedings. The forecast demonstrates the continued viability of the business during the restructuring period by ensuring that sufficient liquidity is available to fund essential operations and restructuring costs through the DIP Facility, thereby preserving customer and supplier relationships and enabling the orderly implementation of the SISP.

VI. CONCLUSION

124. In my view, granting the relief described herein is in the best interests of the Field Entities and their stakeholders, and is supported by the Proposal Trustee and Wells.

SWORN before me by John W. Mactaggart stated as being located in the City of Cincinnati, in the of State of Ohio, before me at the City of Toronto in the Province of Ontario, on June 6 2026, in accordance with *O. Reg 431/20, Administering Oath or Declaration Remotely*

A Commissioner for taking affidavits

John Mactaggart

JOHN MACTAGGART

This is **Exhibit "A"** referred to in the
Affidavit of John Mactaggart sworn by John Mactaggart stated as being located in the City of Cincinnati, in the State of Ohio, U.S.A., before me at the City of Toronto, in the Province of Ontario, this 6th day of June, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*. .

A commissioner for taking affidavits

INES FERREIRA
(LSO# 81472A)

Industry Canada | Industrie Canada

Office of the Superintendent of Bankruptcy Canada | Bureau du surintendant des faillites Canada

District of: Ontario
Division No.: 09 - Mississauga
Court No.: 32-3382861
Estate No.: 32-3382861

In the Matter of the Notice of Intention to make a proposal of:

Field Aviation Company Inc.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention: June 05, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforenamed insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforenamed insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: June 05, 2026, 16:46

E-File/Dépôt Electronique

Official Receiver

Federal Building - Hamilton, 55 Bay Street N, 9th Floor, Hamilton, Ontario, Canada, L8R3P7, (877)376-9902

Canada

Industry Canada | Industrie Canada

Office of the Superintendent of Bankruptcy Canada | Bureau du surintendant des faillites Canada

District of: Ontario
Division No.: 09 - Mississauga
Court No.: 32-3382853
Estate No.: 32-3382853

In the Matter of the Notice of Intention to make a proposal of:

Field Aviation East Ltd.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention: June 05, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforenamed insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforenamed insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: June 05, 2026, 16:36

E-File/Dépôt Electronique

Official Receiver

Federal Building - Hamilton, 55 Bay Street N, 9th Floor, Hamilton, Ontario, Canada, L8R3P7, (877)376-9902

Canada

This is **Exhibit "B"** referred to in the
Affidavit of John Mactaggart sworn by John Mactaggart stated as being located in the City of Cincinnati, in the State of Ohio, U.S.A., before me at the City of Toronto, in the Province of Ontario, this 6th day of June, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*. .

_____

A commissioner for taking affidavits

INES FERREIRA
(LSO# 81472A)

Government of Alberta ■

Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2026/05/29
Time of Search: 09:40 AM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 47311110
Customer Reference Number:

Corporate Access Number: 2016744613
Business Number: 122894710
Legal Entity Name: FIELD AVIATION COMPANY INC.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Amalgamation
Registration Date: 2012/04/27 YYYY/MM/DD

Registered Office:
Street: 855 - 2 STREET SW, SUITE 3500
City: CALGARY
Province: ALBERTA
Postal Code: T2P4J8

Records Address:
Street: 855 - 2 STREET SW, SUITE 3500
City: CALGARY
Province: ALBERTA
Postal Code: T2P4J8

Email Address: ANNUALRETURNS@BLAKES.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
CLARKE	SCOTT	W. N.	BLAKE, CASSELS & GRAYDON LLP	855 - 2 STREET SW, SUITE 3500	CALGARY	ALBERTA	T2P4J8	AGENTFORSERVICE@BLAKES.COM

Directors:

Last Name: BONFIELD
First Name: JASON
Middle Name: C
Street/Box Number: 1583 BEATY TRAIL
City: MILTON

Province: ONTARIO
Postal Code: LGT5L5

Last Name: HORWITZ
First Name: BRIAN
Middle Name: R
Street/Box Number: 3611 MICHIGAN AVE
City: CINCINNATI
Province: OHIO
Postal Code: 45215

Last Name: LOVE
First Name: BRIAN
Middle Name: M.
Street/Box Number: 23 LILYWOOD ROAD
City: TORONTO
Province: ONTARIO
Postal Code: M6B1V5

Last Name: MACTAGGART
First Name: JOHN
Middle Name: W.
Street/Box Number: 4535 DRAKE ROAD
City: CINCINNATI
Province: OHIO
Postal Code: 45243

Last Name: STINNETT
First Name: DAVID
Street/Box Number: 6414 DESCO DRIVE
City: DALLAS
Province: TEXAS
Postal Code: 75225

Voting Shareholders:

Last Name: FIELD AEROSPACE, INC.
Street: 8044 MONTGOMERY ROAD, SUITE 400
City: CINCINNATI
Province: OHIO
Postal Code: 45236
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: THE ANNEXED SCHEDULE "A" IS INCORPORATED INTO AND FORMS PART OF THIS FORM.

Share Transfers Restrictions:	THE ANNEXED SCHEDULE "B" IS INCORPORATED INTO AND FORMS PART OF THIS FORM.
Min Number Of Directors:	1
Max Number Of Directors:	7
Business Restricted To:	NONE.
Business Restricted From:	NONE.
Other Provisions:	THE ANNEXED SCHEDULE "C" IS INCORPORATED INTO AND FORMS PART OF THIS FORM.

Holding Shares In:

Legal Entity Name
FIELD AVIATION WEST LTD.
FIELD AVIATION EAST LTD.

Other Information:

Amalgamation Predecessors:

Corporate Access Number	Legal Entity Name
2016506145	1650614 ALBERTA LIMITED
209428721	FIELD AVIATION COMPANY INC.
209429620	FIELD AVIATION SALES LTD.
2016739449	HUNTING CANADIAN AIRPORT HOLDINGS LTD.

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2025	2025/05/08

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2012/04/27	Amalgamate Alberta Corporation
2020/02/21	Update BN
2022/06/24	Change Agent for Service
2025/05/08	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2026/05/28	Change Director / Shareholder

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2012/04/27
Restrictions on Share Transfers	ELECTRONIC	2012/04/27
Other Rules or Provisions	ELECTRONIC	2012/04/27

Statutory Declaration	10000307103490396	2012/04/27
Amalgamation Agreement	10000807103490394	2012/04/27

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

FIELD AVIATION COMPANY INC. as of June 06, 2026

Act	Corporations Information Act
Type	Extra-Provincial Domestic Corporation with Share
Name	FIELD AVIATION COMPANY INC.
Ontario Corporation Number (OCN)	1877137
Governing Jurisdiction	Canada - Alberta
Incorporation/Amalgamation Date	April 27, 2012
Registered or Head Office Address	855 2 Street S W, 3500, Calgary, Alberta, T2P 4J8, Canada
Status	Refer to Governing Jurisdiction
Date Commenced in Ontario	April 27, 2012
Principal Place of Business	199 Bay Street, Commerce Court West 4000, Toronto, Ontario, M5L 1A9, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Chief Officer or Manager

There are no chief officer or managers on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Refer to Governing Jurisdiction

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Amalgamating Corporations

Corporation Name	FIELD AVIATION COMPANY INC.
Ontario Corporation Number	1110600
Corporation Name	HUNTING CANADIAN AIRPORT HOLDINGS LTD.
Ontario Corporation Number	71441
Corporation Name	FIELD AVIATION SALES LTD.
Ontario Corporation Number	369430

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
Archive Document Package	June 01, 2026
CIA - Initial Return PAF: CHRISTINA FRIESEN - OTHER	July 06, 2012

All “PAF” (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
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This is **Exhibit "C"** referred to in the
Affidavit of John Mactaggart sworn by John Mactaggart stated as being located in the City of Cincinnati, in the State of Ohio, U.S.A., before me at the City of Toronto, in the Province of Ontario, this 6th day of June, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*. .

A commissioner for taking affidavits

INES FERREIRA
(LSO# 81472A)

Government of Alberta ■

Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2026/05/29
Time of Search: 09:40 AM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 47311099
Customer Reference Number:

Corporate Access Number: 209430107
Business Number: 875379190
Legal Entity Name: FIELD AVIATION EAST LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Continuance
Previous Canadian/Foreign Jurisdiction: ONTARIO
Date of Continuance into Alberta: 2001/07/11 YYYY/MM/DD
Date Of Formation in Home Jurisdiction: 1977/10/25 YYYY/MM/DD

Registered Office:
Street: 855 - 2 STREET SW, SUITE 3500
City: CALGARY
Province: ALBERTA
Postal Code: T2P4J8

Records Address:
Street: 855 - 2 STREET SW, SUITE 3500
City: CALGARY
Province: ALBERTA
Postal Code: T2P4J8

Email Address: ANNUALRETURNS@BLAKES.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
CLARKE	SCOTT	W. N.	BLAKE, CASSELS & GRAYDON LLP	855 - 2 STREET SW, SUITE 3500	CALGARY	ALBERTA	T2P4J8	AGENTFORSERVICE@BLAKES.COM

Directors:

Last Name: BONFIELD
First Name: JASON
Middle Name: C

Street/Box Number: 1583 BEATY TRAIL
City: MILTON
Province: ONTARIO
Postal Code: LGT5L5

Last Name: HORWITZ
First Name: BRIAN
Middle Name: R
Street/Box Number: 3611 MICHIGAN AVE
City: CINCINNATI
Province: OHIO
Postal Code: 45215

Last Name: LOVE
First Name: BRIAN
Middle Name: MALCOLM
Street/Box Number: 23 LILYWOOD ROAD
City: TORONTO
Province: ONTARIO
Postal Code: M6B1V5

Last Name: MACTAGGART
First Name: JOHN
Middle Name: W.
Street/Box Number: 4535 DRAKE ROAD
City: CINCINNATI
Province: OHIO
Postal Code: 45243

Voting Shareholders:

Legal Entity Name: FIELD AVIATION COMPANY INC.
Corporate Access Number: 2016744613
Street: 855 - 2 STREET SW, SUITE 3500
City: CALGARY
Province: ALBERTA
Postal Code: T2P4J8
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure:	THE CORPORATION IS AUTHORIZED TO ISSUE AN UNLIMITED NUMBER OF ONE CLASS DESIGNATED AS COMMON SHARES.
Share Transfers Restrictions:	NO SHARES OF THE CAPITAL OF THE CORPORATION SHALL BE TRANSFERRED WITHOUT THE EXPRESS CONSENT OF THE BOARD OF DIRECTORS, SIGNIFIED BY A RESOLUTION PASSED BY THE BOARD.

Min Number Of Directors:	1
Max Number Of Directors:	9
Business Restricted To:	NONE.
Business Restricted From:	NONE.
Other Provisions:	SEE ATTACHED SCHEDULE.

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2024	2024/10/17

Outstanding Returns:

Annual returns are outstanding for the 2025 file year(s).

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2001/07/11	Continuance Into Alberta
2012/04/27	Change Address
2020/02/17	Update BN
2022/06/24	Change Agent for Service
2024/10/17	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2026/05/28	Change Director / Shareholder

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Letter of Approval	10000798000064631	2001/07/11
Other Rules or Provisions	ELECTRONIC	2001/07/11

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

FIELD AVIATION EAST LTD. as of June 04, 2026

Act	Corporations Information Act
Type	Extra-Provincial Domestic Corporation with Share
Name	FIELD AVIATION EAST LTD.
Ontario Corporation Number (OCN)	369431
Governing Jurisdiction	Canada - Alberta
Former Jurisdiction	Canada - Ontario
Incorporation/Amalgamation Date	October 25, 1977
Registered or Head Office Address	2450 Derry Road East, P O Box 6023 Toronto Amf, Mississauga, Ontario, L5P 1B9, Canada
Status	Refer to Governing Jurisdiction
Inactive Date	[Not Provided]
Date Commenced in Ontario	[Not Provided]
Principal Place of Business	[Not Provided]

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Chief Officer or Manager

There are no chief officer or managers on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Refer to Governing Jurisdiction

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
CB - Corporation Transferred Out (461t)	August 22, 2001
BCA - Authorization to Continue in Another Canadian Jurisdiction	June 27, 2001
CIA - Notice of Change PAF: SCOTT D. GRAHAM - DIRECTOR	October 01, 1999
CIA - Notice of Change PAF: JOHN H. WHITESIDE - OTHER	July 20, 1995
BCA - Articles of Amendment	April 26, 1995
Other - SPECIAL NOTICE 3 PAF: GEORGE WESLEY OWEN - DIRECTOR	February 14, 1995
Other - SPECIAL NOTICE 2 PAF: GEORGE WESLEY OWEN - DIRECTOR	January 04, 1994
Other - SN DEFAULT (ORIG NOTICE)	November 27, 1993
CB - Update (461a)	October 05, 1993
CPCV - Corporate Conversion ADD	June 27, 1992

All “PAF” (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the “as of” date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is **Exhibit "D"** referred to in the
Affidavit of John Mactaggart sworn by John Mactaggart stated as being located in the City of Cincinnati, in the State of Ohio, U.S.A., before me at the City of Toronto, in the Province of Ontario, this 6th day of June, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*. .

A commissioner for taking affidavits

INES FERREIRA
(LSO# 81472A)

Field Aviation Company Inc. Balance Sheet

	As of 31-Mar-26
ASSETS	
Current Assets	
Cash	-
Accounts receivable-trade, net	2,739,553
Unbilled revenue	101,543
Inventories, net	2,833,419
Work in process	190,421
Intercompany ASES-FACI	(5,365)
Intercompany FACI-FAI	(99,664)
Intercompany FX	(2,905)
Other receivables and prepaids	4,364,170
Total Current Assets	**10,121,171.35**
Non-Current Assets	
Fixed assets, net	
Leasehold improvements	96,715
Machinery and equipment	1,857,006
Furniture and fixtures	276,291
Computer equipment	417,393
Avionics equipment	70,844
Less: Accumulated depreciation	(1,573,211)
Total fixed assets, net	**1,145,038**
Intangible assets	
Computer software	1,486,052
Brand Name	1,036,743
Customer relationships	496,535
STCs	936,261
Operating rights	2,077,560
Less: Accumulated amortization	(5,477,340)
Total intangible assets, net	**555,811**
Right of Use Asset (Operating)	1,196,704
Less: Accumulated amortization operating right of use asset	(1,196,704)
Total Right of use assets (Operating), net	**-**
Deferred tax asset	170,678
Less: Valuation Allowance	-
Total Deferred tax asset, net	**170,678**
Total Non-Current Assets	**1,871,527**
TOTAL ASSETS	**11,992,698**

LIABILITIES AND SHAREHOLDERS' EQUITY	
Current Liabilities	
Bank overdraft	(8,103,705)
Accounts payable-trade	(6,844,262)
Interest payable	(298,307)
GST/HST payable	199,131
Accrued warranty expense	(91,828)
Accrued payroll and vacation expense	(675,132)
Miscellaneous liabilities and accruals	(2,555,928)
Income tax payable	4,408,171
Deferred revenue	(3,326,227)
Total Current Liabilities	**(17,288,087)**
Shareholders' Equity	
Capital stock	(900,000)
Retained earnings	5,436,502
Net income	758,887
Total Shareholders' Equity	**5,295,389**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**(11,992,698)**

Field Aviation Company Inc. Profit & Loss Statement

Account	YTD March 2026
Total - REVENUE	**9,617,859**
Aircraft Modification	8,812,992
Avionics	804,867
COST OF GOODS SOLD	
Labor	4,948,697
Materials	2,370,327
Subcontractors	89,568
Manufacturing Variance	(5,697)
Other Direct Costs	120,780
TOTAL COST OF SALES	**7,523,674**
Total - GROSS MARGIN	**2,094,185**
OVERHEAD-OPERATIONAL	
Employee Remuneration	3,353,970
Employee Benefits	710,677
Depreciation & Amortization	37,806
Production Supplies	41,040
Property Costs	1,610,695
Other Overhead	167,773

Total - GROSS OVERHEAD-OPERATIONAL	**5,921,960**
Amounts Charged to Cost of Goods Sold	(5,130,743)
NET OPERATIONAL EXPENSES	**791,217**
GROSS PROFIT	**1,302,967**
OVERHEAD-SALES & ADMINISTRATION	
Employee Remuneration	670,482
Employee Benefits	130,765
Shared Services	1,103,500
Depreciation & Amortization	13,633
Other Overhead	193,470
Total - TOTAL OVERHEAD-SALES & ADMINISTRATION	**2,111,850**
OPERATING PROFIT	**(808,882)**
OTHER (INCOME)/EXPENSE	
(Gain)/Loss on Foreign Exchange	80,018
EARNINGS BEFORE INTEREST & TAX	**(888,900)**
Interest Expense	2,964
PROFIT BEFORE TAX	**(891,865)**
Income Tax	(132,978)
NET INCOME	**(758,887)**

This is **Exhibit "E"** referred to in the
Affidavit of John Mactaggart sworn by John Mactaggart stated as being located in the City of Cincinnati, in the State of Ohio, U.S.A., before me at the City of Toronto, in the Province of Ontario, this 6th day of June, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*. .

_____

A commissioner for taking affidavits

INES FERREIRA
(LSO# 81472A)

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z20153182

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1

Party Code: 50073881
Phone #: 780 429 5969
Reference #: A38986BB-8CF4-4ABC-8

Search ID #: Z20153182 **Date of Search:** 2026-Jun-05 **Time of Search:** 07:08:57

Business Debtor Search For:

FIELD AVIATION COMPANY INC.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

REGISTRAR OF PERSONAL PROPERTY

Search ID #: Z20153182

Business Debtor Search For:

FIELD AVIATION COMPANY INC.

Search ID #: Z20153182 **Date of Search:** 2026-Jun-05 **Time of Search:** 07:08:57

Registration Number: 21010606796
Registration Date: 2021-Jan-06
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2031-Jan-06 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

25082112915	Renewal	2025-Aug-21

Debtor(s)

Block		Status
1	FIELD AVIATION COMPANY INC. UNIT 125 - 4300 26TH ST NE CALGARY, AB T1Y 7H7	Current

Secured Party / Parties

Block		Status
1	WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT 90 S. 7TH STREET, 16TH FLOOR MINNEAPOLIS, MN 55402 Email: kerri.l.otto@wellsfargo.com	Current

Collateral: General

Block	Description	Status
1	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	Current

Search ID #: Z20153182

Business Debtor Search For:
FIELD AVIATION COMPANY INC.
Search ID #: Z20153182 **Date of Search:** 2026-Jun-05 **Time of Search:** 07:08:57

Registration Number: 26060201596
Registration Date: 2026-Jun-02
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2031-Jun-02 23:59:59

Inexact Match on: Debtor No: 2

Amendments to Registration

26060228329	Amendment	2026-Jun-02

Debtor(s)

Block		Status
1	FIELD AVIATION EAST LTD. 855 - 2 STREET SW, SUITE 3500 CALGARY, AB T2P 4J8	Deleted by 26060228329

Block		Status
2	FIELD AVIATION EAST LTD. 2450 DERRY ROAD EAST, HANGAR 2 MISSISSAUGA, ON L5S 1B2	Current by 26060228329

Secured Party / Parties

Block		Status
1	WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT 90 S. 7TH STREET, 16TH FLOOR MINNEAPOLIS, MN 55402 Email: kerri.l.otto@wellsfargo.com	Current

Collateral: General

Block	Description	Status
1	ALL OF THE PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Result Complete

Ontario Search Results
ID 2987243
Search Type [BD] Business Debtor

Your Ref No. 5F6F764C-F702-4D9E-B
Liens : 2 **Pages** : 3

Searched : 05JUN2026 08:54 AM
Printed : 05JUN2026 08:57 AM

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PSSME02         PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM       06/05/2026
CCCL369               DISPLAY 1C REGISTRATION - SCREEN 1               08:55:21
ACCOUNT : 009233-0001       FAMILY :   1 OF   2       ENQUIRY PAGE :   1 OF   3
FILE CURRENCY : 04JUN 2026
SEARCH  : BD  : FIELD AVIATION COMPANY INC.

00 FILE NUMBER : 769040775   EXPIRY DATE : 06JAN 2031 STATUS :
01 CAUTION FILING :          PAGE : 001 OF 1          MV SCHEDULE ATTACHED :
   REG NUM : 20210106 1147 1590 0758 REG TYP: P  PPSA    REG PERIOD: 5
02 IND DOB :            IND NAME:
03 BUS NAME: FIELD AVIATION COMPANY INC.
                                                                  OCN :
04 ADDRESS : UNIT 125 - 4300 26TH ST NE
   CITY    : CALGARY                PROV: AB    POSTAL CODE: T1Y 7H7
05 IND DOB :            IND NAME:
06 BUS NAME:
                                                                  OCN :
07 ADDRESS :
   CITY    :                        PROV:       POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
        WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT
09 ADDRESS : 90 S. 7TH STREET, 16TH FLOOR
   CITY    : MINNEAPOLIS            PROV: MN    POSTAL CODE: 55402
  CONS.                              MV                  DATE OF  OR NO FIXED
  GOODS INVTRY. EQUIP  ACCTS  OTHER  INCL     AMOUNT       MATURITY    MAT DATE
10        X      X      X      X      X
   YEAR MAKE                     MODEL              V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13
14
15
16 AGENT: GOODMANS LLP (DW/MB)
17 ADDRESS : 3400-333 BAY STREET
   CITY    : TORONTO                PROV: ON     POSTAL CODE: M5H 2S7
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PSSME04         PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM       06/05/2026
CCCL369               DISPLAY 2C REGISTRATION - SCREEN 1               08:55:22
ACCOUNT : 009233-0001       FAMILY :   1 OF   2       ENQUIRY PAGE :   2 OF   3
FILE CURRENCY : 04JUN 2026
SEARCH  : BD  : FIELD AVIATION COMPANY INC.
                                                        FILE NUMBER 769040775
                  PAGE   TOT                   REGISTRATION NUM      REG TYPE
01 CAUTION  :     001 OF 1    MV SCHED:     20250821 1440 1901 9276
21 REFERENCE FILE NUMBER : 769040775
22 AMEND PAGE:     NO PAGE:    CHANGE: B  RENEWAL REN YEARS: 05   CORR PER:
23 REFERENCE DEBTOR/    IND NAME:
24       TRANSFEROR:    BUS NAME: FIELD AVIATION COMPANY INC.

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28       :
02/05 IND/TRANSFEREE:
03/06 BUS NAME/TRFEE:
                                                                    OCN:
04/07 ADDRESS:
         CITY:                          PROV:       POSTAL CODE:
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
   CITY    :                          PROV :       POSTAL CODE :
  CONS.                              MV                    DATE OF      NO FIXED
  GOODS INVTRY EQUIP ACCTS OTHER   INCL      AMOUNT       MATURITY OR  MAT DATE
10
11
12
13
14
15
16 NAME : ESC CORPORATE SERVICES LTD.
17 ADDRESS : 201-1325 POLSON DR.
   CITY    : VERNON                  PROV : BC    POSTAL CODE : V1T 8H2
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PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 06/05/2026
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 08:55:22
ACCOUNT : 009233-0001 FAMILY : 2 OF 2 ENQUIRY PAGE : 3 OF 3
FILE CURRENCY : 04JUN 2026
SEARCH : BD : FIELD AVIATION COMPANY INC.

00 FILE NUMBER : 797159781 EXPIRY DATE : 14SEP 2028 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20230914 1101 1532 7348 REG TYP: P PPSA REG PERIOD: 05
02 IND DOB : IND NAME:
03 BUS NAME: FIELD AVIATION COMPANY INC
OCN :
04 ADDRESS : 2450 DERRY ROAD EAST HANGAR #2
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5S 1B2
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
VW CREDIT CANADA INC.
09 ADDRESS : 500-1340 PICKERING PKY
CITY : PICKERING PROV: ON POSTAL CODE: L1V 0C4

CONS. GOODS	INVTRY.	EQUIP	ACCTS	OTHER	MV INCL	AMOUNT	DATE OF MATURITY	OR NO FIXED MAT DATE
10		X		X	X	151747.30	12SEP2027	

YEAR	MAKE	MODEL	V.I.N.
11 2023	AUDI	RS7	WUAPCBF23PN905522

12
GENERAL COLLATERAL DESCRIPTION
13
14
15
16 AGENT: D + H LIMITED PARTNERSHIP
17 ADDRESS : 2 ROBERT SPECK PARKWAY, 15TH FLOOR
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4Z 1H8

END OF REPORT

This is **Exhibit "F"** referred to in the
Affidavit of John Mactaggart sworn by John Mactaggart stated as being located in the City of Cincinnati, in the State of Ohio, U.S.A., before me at the City of Toronto, in the Province of Ontario, this 6th day of June, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*. .

A commissioner for taking affidavits

INES FERREIRA
(LSO# 81472A)

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z20153172

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1

Party Code: 50073881
Phone #: 780 429 5969
Reference #: AF332C1D-21C3-4AAF-A

Search ID #: Z20153172 **Date of Search:** 2026-Jun-05 **Time of Search:** 07:06:12

Business Debtor Search For:

FIELD AVIATION EAST LTD.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

REGISTRAR OF PERSONAL PROPERTY

Search ID #: Z20153172

Business Debtor Search For:
FIELD AVIATION EAST LTD.
Search ID #: Z20153172 **Date of Search:** 2026-Jun-05 **Time of Search:** 07:06:12

Registration Number: 21010606796
Registration Date: 2021-Jan-06
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2031-Jan-06 23:59:59

Inexact Match on: Debtor No: 1

Amendments to Registration

25082112915	Renewal	2025-Aug-21

Debtor(s)

Block		Status
1	FIELD AVIATION COMPANY INC. UNIT 125 - 4300 26TH ST NE CALGARY, AB T1Y 7H7	Current

Secured Party / Parties

Block		Status
1	WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT 90 S. 7TH STREET, 16TH FLOOR MINNEAPOLIS, MN 55402 Email: kerri.l.otto@wellsfargo.com	Current

Collateral: General

Block	Description	Status
1	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	Current

Search ID #: Z20153172

Business Debtor Search For:
FIELD AVIATION EAST LTD.
Search ID #: Z20153172 **Date of Search:** 2026-Jun-05 **Time of Search:** 07:06:12

Registration Number: 26060201596
Registration Date: 2026-Jun-02
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2031-Jun-02 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

26060228329	Amendment	2026-Jun-02

Debtor(s)

Block		Status
1	FIELD AVIATION EAST LTD. 855 - 2 STREET SW, SUITE 3500 CALGARY, AB T2P 4J8	Deleted by 26060228329

Block		Status
2	FIELD AVIATION EAST LTD. 2450 DERRY ROAD EAST, HANGAR 2 MISSISSAUGA, ON L5S 1B2	Current by 26060228329

Secured Party / Parties

Block		Status
1	WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT 90 S. 7TH STREET, 16TH FLOOR MINNEAPOLIS, MN 55402 Email: kerri.l.otto@wellsfargo.com	Current

Collateral: General

Block	Description	Status
1	ALL OF THE PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Result Complete

Ontario Search Results
ID 2987242
Search Type [BD] Business Debtor

Your Ref No. 0BA5BA24-4612-4403-9
Liens : 1 **Pages** : 2

Searched : 05JUN2026 08:54 AM
Printed : 05JUN2026 08:57 AM

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PSSME02         PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM       06/05/2026
CCCL369               DISPLAY 1C REGISTRATION - SCREEN 1               08:55:17
ACCOUNT : 009233-0001       FAMILY :   1 OF   1       ENQUIRY PAGE :   1 OF   2
FILE CURRENCY : 04JUN 2026
SEARCH  : BD  : FIELD AVIATION EAST LTD.

00 FILE NUMBER : 527471613   EXPIRY DATE : 02JUN 2031 STATUS :
01 CAUTION FILING :          PAGE : 001 OF 1          MV SCHEDULE ATTACHED :
   REG NUM : 20260602 0851 1590 2773 REG TYP: P  PPSA    REG PERIOD: 5
02 IND DOB :            IND NAME:
03 BUS NAME: FIELD AVIATION EAST LTD.
                                                                  OCN :
04 ADDRESS : 855 - 2 STREET SW, SUITE 3500
   CITY    : CALGARY                PROV: AB    POSTAL CODE: T2P 4J8
05 IND DOB :            IND NAME:
06 BUS NAME:
                                                                  OCN :
07 ADDRESS :
   CITY    :                        PROV:       POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
        WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT
09 ADDRESS : 90 S. 7TH STREET, 16TH FLOOR
   CITY    : MINNEAPOLIS            PROV: MN    POSTAL CODE: 55402
  CONS.                              MV                  DATE OF  OR NO FIXED
  GOODS INVTRY. EQUIP  ACCTS  OTHER  INCL     AMOUNT       MATURITY    MAT DATE
10        X      X      X      X      X
   YEAR MAKE                     MODEL              V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13
14
15
16 AGENT: GOODMANS LLP (DWMB)
17 ADDRESS : 3400-333 BAY STREET
   CITY    : TORONTO                PROV: ON     POSTAL CODE: M5H 2S7
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PSSME04         PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM       06/05/2026
CCCL369               DISPLAY 2C REGISTRATION - SCREEN 1               08:55:18
ACCOUNT : 009233-0001       FAMILY :   1 OF   1       ENQUIRY PAGE :   2 OF   2
FILE CURRENCY : 04JUN 2026
SEARCH  : BD  : FIELD AVIATION EAST LTD.
                                                        FILE NUMBER 527471613
                  PAGE   TOT                   REGISTRATION NUM      REG TYPE
01 CAUTION  :     001 OF 1    MV SCHED:     20260602 1428 1590 2877
21 REFERENCE FILE NUMBER : 527471613
22 AMEND PAGE:     NO PAGE: X  CHANGE: A  AMNDMNT REN YEARS:      CORR PER:
23 REFERENCE DEBTOR/    IND NAME:
24       TRANSFEROR:    BUS NAME: FIELD AVIATION EAST LTD.

25 OTHER CHANGE:
26 REASON: AMENDMENT TO REFLECT THE CORRECT ADDRESS OF THE DEBTOR.
27 /DESCR:
28       :
02/05 IND/TRANSFEREE:
03/06 BUS NAME/TRFEE: FIELD AVIATION EAST LTD.
                                                                 OCN:
04/07 ADDRESS: 2450 DERRY ROAD EAST, HANGAR 2
         CITY: MISSISSAUGA             PROV: ON    POSTAL CODE: L5S 1B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
   CITY    :                          PROV :       POSTAL CODE :
  CONS.                              MV                    DATE OF      NO FIXED
  GOODS INVTRY EQUIP ACCTS OTHER   INCL      AMOUNT       MATURITY OR  MAT DATE
10
11
12
13
14
15
16 NAME : GOODMANS LLP (DWMB)
17 ADDRESS : 3400-333 BAY STREET
   CITY    : TORONTO                PROV : ON    POSTAL CODE : M5H 2S7
```

END OF REPORT

This is **Exhibit "G"** referred to in the
Affidavit of John Mactaggart sworn by John Mactaggart stated as being located in the City of Cincinnati, in the State of Ohio, U.S.A., before me at the City of Toronto, in the Province of Ontario, this 6th day of June, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*. .

A commissioner for taking affidavits

INES FERREIRA
(LSO# 81472A)

Execution Version

AMENDMENT NO. 6 AND FORBEARANCE TO CREDIT AGREEMENT

This AMENDMENT NO. 6 AND FORBEARANCE TO CREDIT AGREEMENT dated as of June 5, 2026 (this "Amendment") is entered into by and among FIELD AEROSPACE, INC., an Ohio corporation ("Parent"), ASES, LLC, a Delaware limited liability company ("ASES"), FIELD AVIATION COMPANY INC., an Alberta corporation ("Aviation Canada", together with ASES, each, a "Borrower" and individually and collectively, jointly and severally, the "Borrowers"), the Lenders (as defined in the Credit Agreement referred to below) party hereto, and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as agent (in such capacity, together with its successors and assigns in such capacity, "Agent") for each member of the Lender Group and the Bank Product Providers referred to in the Credit Agreement. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement.

WITNESSETH:

WHEREAS, reference is hereby made to (a) that certain Credit Agreement dated as of January 29, 2021 (as amended by the Amendment No. 1 to Credit Agreement, dated as of September 20, 2021, the Amendment No. 2 to Credit Agreement and Waiver, dated as of April 28, 2022, the Amendment No. 3 to Credit Agreement, dated as of November 14, 2022, the Amendment No. 4 to Credit Agreement, dated as of October 5, 2023, and the Amendment No. 5 to Credit Agreement, dated as of June 20, 2024, the "Existing Credit Agreement", and as further amended by this Amendment and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Borrowers, Parent, Agent and the Lenders party thereto, (b) that certain Letter re: Notice of Default – Reservation of Rights, dated as of April 6, 2026, issued by Agent to Borrowers (the "April 2026 Default Notice"), and (c) that certain Letter re: Limited Overadvance; Acknowledgement and Agreements (April 2026), dated as of April 16, 2026 (the "Limited Overadvance Letter Agreement").

WHEREAS, (i) the Loan Parties have advised Agent and Lenders that, in the very near term, Aviation Canada and Field Aviation East Ltd., an Alberta corporation ("Field East"), will commence the Aviation Canada BIA Insolvency Proceeding (as defined below), which constitutes a Default under Section 8.5 of the Credit Agreement and, upon the commencement thereof, will result in the automatic termination of the Commitments and cause the Obligations to become immediately due and payable in accordance with Section 9.1 of the Credit Agreement, (ii) certain "Specified Defaults" (as defined in the April 2026 Default Notice) have occurred and are continuing, and (iii) certain additional Events of Default have occurred and are continuing as a result of Borrowers' failure to submit certain additional completed Borrowing Base Certificates not otherwise specified in the April 2026 Default Notice, as required by clause (a) of Schedule 5.2 to the Credit Agreement, which constitutes an Event of Default under Section 8.2(a) of the Credit Agreement (all of the foregoing under clauses (i), (ii) and (iii), collectively, the "Existing Defaults"); and

WHEREAS, Borrowers have requested that Agent and Lenders (1) add Field East as an additional Guarantor under the Loan Documents, (2) forbear for a limited period of time from exercising their rights and remedies with respect to the Existing Defaults and agree that, notwithstanding the commencement of the Aviation Canada BIA Insolvency Proceeding and the provisions of Section 9.1 of the Credit Agreement, the Commitments shall not automatically terminate and the Obligations shall not become immediately due and payable, (3) during the Forbearance Period (as defined below), continue to make additional Loans to Borrowers on the terms set forth herein (including Section 4(b) hereof), and (4) amend the Existing Credit Agreement as and to the extent set forth in this Amendment, and Agent and the Lenders are willing to agree

to the foregoing as and to the extent, and solely as and to the extent, and subject to the terms and conditions set forth in this Amendment.

NOW THEREFORE, in consideration of the foregoing recitals, mutual agreements contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Acknowledgment of Existing Defaults. Loan Parties hereby acknowledge, confirm and agree that (a) the Existing Defaults described above have occurred and are continuing as of the date hereof and (b) as a result of the foregoing, Agent and the Lenders have the presently exercisable right to exercise all such rights and remedies against Loan Parties or the Collateral as are available to Agent and the Lenders under the Credit Agreement and the other Loan Documents and under applicable law and equity, all without notice to Loan Parties, except for such notice as may be expressly provided for in the Loan Documents or required by applicable law, and such rights and remedies include, without limitation, the right, exercisable at any time and from time to time, to cease making any additional Loans or providing any other financial accommodations to Borrowers.

SECTION 2. Acknowledgment of Obligations, Security Interests and Loan Documents; No Waivers; Reservation of Rights.

(a) Acknowledgment of Obligations. Loan Parties hereby acknowledge, confirm and agree that Loan Parties are unconditionally indebted to Agent and the Lenders as of the close of business on June 5, 2026, in respect of the Loans and all other Obligations in the aggregate principal amount of not less than $4,395,153.14, together with interest accrued and accruing thereon, and all fees, costs, expenses and other sums and charges now or hereafter payable by Borrowers to Agent and the Lenders pursuant to the Credit Agreement and the other Loan Documents, all of which are unconditionally owing by Loan Parties to Agent and the Lenders pursuant to the Loan Documents, in each case without offset, defense or counterclaim of any kind, nature or description whatsoever.

(b) Acknowledgment of Security Interests. Loan Parties hereby acknowledge, confirm and agree that Agent and the Lenders have, and shall continue to have, valid, enforceable and perfected security interests in and Liens upon the Collateral heretofore granted by Loan Parties to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Loan Documents or otherwise granted to or held by Agent.

(c) Binding Effect of Loan Documents. Loan Parties hereby acknowledge, confirm and agree that: (i) each of the Loan Documents to which Loan Parties (as applicable) are a party has been duly executed and delivered to Agent and the Lenders by Loan Parties (as applicable), and each is in full force and effect as of the date hereof, (ii) the agreements and obligations of Loan Parties (as applicable) contained in such Loan Documents to which they are a party and in this Amendment constitute the legal, valid and binding Obligations of Loan Parties (as applicable), enforceable against them in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability, and Loan Parties (as applicable) have no valid defense to the enforcement of such Obligations, and (iii) Agent and the Lenders are and shall be entitled to the rights, remedies and benefits provided for in the Loan Documents and pursuant to applicable law, but subject to the terms and conditions of this Amendment.

(d) No Waivers; Reservation of Rights. Agent and the Lenders have not waived, are not by this Amendment waiving, and have no intention of waiving, the Existing Defaults, any other Defaults

or Events of Default which may be continuing on the date hereof or any Defaults or Events of Default which may occur after the date hereof (whether the same or similar to the Existing Defaults or otherwise).

SECTION 3. Limited Forbearance Period; Forbearance Period Loans; Forbearance Termination.

(a) At the request of Loan Parties and in reliance upon the representations, warranties and covenants contained in this Amendment, and subject to the terms and conditions of this Amendment, Agent and the Lenders hereby agree, during the Forbearance Period (as defined below), (x) to forbear from exercising any of their rights and remedies, whether arising under the Credit Agreement, the other Loan Documents or applicable law, with respect to the Existing Defaults, and (y) that notwithstanding the commencement of the Aviation Canada BIA Insolvency Proceeding and the provisions of Section 9.1 of the Credit Agreement, the Commitments shall not automatically terminate and the Obligations shall not become immediately due and payable. For the purposes of this Amendment, the "Forbearance Period" means the period commencing on the date of this Amendment and terminating on the earlier to occur of: (i) the Outside Date (as defined in the Aviation Canada SISP referred to below, being July 31, 2026) or such other date if the SISP is terminated earlier in accordance with its terms ("Stated Termination Date") and (ii) the date on which any one or more of the following events has occurred and is continuing (hereinafter referred to as an "Additional Event of Default"): (A) the failure by any Loan Party to perform or observe any of the terms and conditions of (1) this Amendment, including the covenants set forth in Section 5 below, or (2) the Aviation Canada DIP Term Sheet (as defined below), or (B) the occurrence of (1) any Default or Event of Default under the Credit Agreement that is not an Existing Event of Default, or (2) any default or event of default under the Aviation Canada DIP Term Sheet.

(b) During the Forbearance Period, notwithstanding the existence of the Existing Defaults, at the request of Loan Parties and as an accommodation to Loan Parties, Agent and the Lenders agree to continue making Loans to Borrowers so long as no Default or Event of Default (other than the Existing Defaults) have occurred and are continuing; provided, that:

(i) subject to the amendments and additional covenants set forth in this Amendment (including Sections 4(a) and 5 hereof), all Loans shall be made in accordance with all other terms and conditions of the Credit Agreement, and

(ii) notwithstanding the terms of the Limited Overadvance Letter Agreement, from and after the date of this Amendment, Borrowers shall cease paying interest in respect of the Loans and other Obligations at the default rate provided for in Section 2.6(c) of the Credit Agreement, and

(iii) an Increased Reporting Period has occurred and is continuing as of the date hereof and shall continue during the Forbearance Period.

(c) From and after the termination or expiration of the Forbearance Period (the "Forbearance Expiration Date"), Agent's and the Lenders' agreement to forbear shall automatically and without further notice or action terminate and be of no further force and effect, and Agent and the Lenders shall have the immediate and unconditional right, in their discretion, to exercise any or all of their rights and remedies under the Credit Agreement, the other Loan Documents and applicable law with respect to the Existing Defaults, any other Event of Default which may be continuing on the date hereof or any Additional Event of Default or any Event of Default which may occur after the date hereof, including, without limitation, Agent's and the Lenders' election to cease making, in Agent's and the Lenders' sole discretion, any further Loans and/or Agent's and the Lenders' election to enforce the security interests in and liens upon the Collateral or any portion thereof held by Agent and the Lenders. Agent and the Lenders have not waived any of such rights or remedies, and nothing in this Amendment, nor the making of any

Loans from and after the date hereof or after the Forbearance Expiration Date, nor any delay on Agent's and the Lenders' part after the Forbearance Expiration Date in exercising any such rights or remedies, can be construed as a waiver of any such rights or remedies. No termination of the Credit Agreement or any provisions thereof or any of the other Loan Documents shall relieve or discharge Loan Parties of their respective duties, covenants and obligations under the Credit Agreement and the other Loan Documents to which they are respectively a party until all Obligations have been indefeasibly paid and satisfied in full in immediately available funds.

(d) Notwithstanding anything to the contrary contained in this Amendment, (i) this Amendment does not constitute Agent's and the Lenders' agreement or commitment to make any additional Loans to Borrowers from and after the Forbearance Expiration Date, and all Loans made by Agent and the Lenders from and after the Forbearance Expiration Date shall be made in Agent's and the Lenders' sole and exclusive discretion, and (ii) nothing contained in this Amendment shall limit, impair or affect Agent's and the Lenders' rights under the Credit Agreement with respect to the making of Loans (including, without limitation, Agent's right to establish and withhold Reserves in accordance with the Credit Agreement).

SECTION 4. Amendments.

(a) Amendments to Credit Agreement.

(i) Subject to the satisfaction of the conditions precedent set forth in Section 8 hereof, and in reliance on the representations, warranties, covenants and other agreements of the Loan Parties contained herein, the terms and provisions of the Existing Credit Agreement and Schedule 5.2 (Collateral Reporting) thereto are hereby amended in accordance with Exhibit A attached hereto by (A) deleting the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~), (B) inserting the underlined text (indicated textually in the same manner as the following example: underlined text), and (C) moving the green stricken text to where shown in the green underlined text (indicated textually in the same manner as the following example: underlined green text), in each case, in the place where such text appears therein, such that, immediately after giving effect to this Amendment, the Credit Agreement and Schedule 5.2 (Collateral Reporting) thereto will read as set forth in Exhibit A. For the avoidance of doubt, except as so modified by this Amendment, the Schedules and Exhibits to the Credit Agreement shall remain in the form attached to the Credit Agreement; except, that, (i) Schedule 4.6(b) (Litigation) attached to the Existing Credit Agreement is hereby amended by deleting such Schedule in its entirety and replacing it with the Schedule attached as Exhibit B to this Amendment, and (ii) Agent may (and is hereby authorized by the Required Lenders to) modify any Exhibits to the Credit Agreement as it may deem necessary or desirable to implement and give effect to the transactions contemplated by this Amendment.

(ii) Notwithstanding anything to the contrary contained herein or in the Credit Agreement:

(A) from and after the date of commencement of the Aviation Canada BIA Insolvency Proceeding, no Lender nor Issuing Bank shall have any obligation to make or issue, and Aviation Canada shall have no right to request or receive, any Loans, Letters of Credit or other financial accommodations under the Credit Agreement (it being understood and agreed that, with respect to Aviation Canada, any loans, advances or other credit accommodations requested or required by Aviation Canada shall be made pursuant to the terms of the Aviation Canada DIP Term Sheet, and

(B) from and after the date of this Amendment, no Lender shall have any obligation to make, and no Borrower shall have any right to request or receive, any Non-Base Rate Loans under the Credit Agreement.

(b) Amendments to Guaranty and Security Agreement. Subject to the satisfaction of the conditions precedent set forth in Section 8 hereof, and in reliance on the representations, warranties, covenants and other agreements of the Loan Parties contained herein, the definition of "Guarantor" set forth in Section 1(a) of the Guaranty and Security Agreement is hereby amended and restated in its entirety, as follows:

""Guarantor" means each Grantor."

SECTION 5. Additional Covenants. In order to induce the Agent and Lenders to enter into this Amendment and as a condition to the continuation of the Forbearance Period pursuant to Section 4 hereof, each Loan Party covenants and agrees, that notwithstanding anything to the contrary in the Credit Agreement or in any other Loan Documents:

(a) Budget/Projected Information.

(i) Borrowers have delivered to Agent a weekly fifteen-week cash flow budget for the weeks ending April 24, 2026 through July 31, 2026 (the "Budget", a copy of which is attached hereto as Exhibit C). The Budget has been thoroughly reviewed by Borrowers, its management and the Chief Restructuring Officer (as defined below), and sets forth for the periods covered thereby: (A) projected weekly net cash flow for each week commencing with the week ending April 24, 2026, (B) projected weekly gross cash receipts for each week commencing with the week ending April 24, 2026, (C) projected weekly disbursements for each week commencing with the week ending April 24, 2026, and (D) projected weekly sales for each week commencing with the week ending April 24, 2026 (collectively, the "Projected Information"). In addition to the Budget, by no later than 1:00 p.m. on Friday of each week commencing with the week ending June 5, 2026, Borrowers shall furnish to Agent and the Lenders, in form and substance satisfactory to Agent: (1) weekly Borrowing Base Certificates and all related information required by clauses (a) through (j) of Schedule 5.2 to the Credit Agreement, all of which shall have been thoroughly reviewed by the Chief Restructuring Officer, (2) an updated Budget prepared on a cumulative, weekly roll forward basis, and (3) a report that sets forth for the immediately preceding week a comparison of the actual net cash flow, gross cash receipts, cash disbursements and sales to the Projected Information for such weekly periods set forth in the Budget on a cumulative, weekly roll-forward basis (other than in respect of the advances made by FR Aviation Limited (trading as Draken) ("Draken") pursuant to the terms of the Draken Accommodation Agreement referred to below), together with a certification from the Chief Restructuring Officer that no budget deviation greater than 15% has occurred or if a budget deviation greater than 15% has occurred, a detailed explanation of such occurrence; provided, that if Agent determines that such detailed explanation of the deviation is insufficient, Borrowers shall have two Business Days to provide additional information satisfactory to Agent in its Permitted Discretion. The Budget, if acceptable in Agent's Permitted Discretion, will establish the new approved Budget under which Loans may be made.

(ii) Each of Parent and each Borrower covenants and agrees that, commencing with the week ending April 24, 2026 until the termination of all of the Commitments and the payment in full of the Obligations:

(A) US Loan Parties will maintain minimum gross cash receipts, calculated on a cumulative weekly basis, of not less than the minimum amounts included on Row 19 set forth in the Budget attached hereto as Exhibit C corresponding to the periods set forth therein.

(B) US Loan Parties will maintain minimum net cash flow, calculated on a cumulative weekly basis, of not less than the minimum amounts included on Row 34 set forth in the Budget attached hereto as Exhibit C corresponding to the periods set forth therein.

(C) Canadian Loan Parties will maintain minimum gross cash receipts, calculated on a cumulative weekly basis, of not less than the minimum amounts included on Row 59 set forth in the Budget attached hereto as Exhibit C corresponding to the periods set forth therein.

(D) Canadian Loan Parties will maintain minimum net cash flow, calculated on a cumulative weekly basis, of not less than the minimum amounts included on Row 70 set forth in the Budget attached hereto as Exhibit C corresponding to the periods set forth therein.

(b) Retention of Chief Restructuring Officer.

(i) On April 18, 2026, Borrowers retained and engaged (for themselves and the other Loan Parties, and not by Agent and the Lenders) Riveron Management Services, LLC as the chief restructuring officer for the Loan Parties (the "Chief Restructuring Officer"). The Loan Parties hereby agree to continue to use the Chief Restructuring Officer during the Forbearance Period to, among other things, review the Loan Parties' Budget and the Projected Information, and as otherwise in a manner consistent with the terms of the engagement letter dated as of April 18, 2026, or as such agreement may be amended, restated, supplemented or otherwise modified from time to time and approved by Agent in its Permitted Discretion.

(ii) The Chief Restructuring Officer (A) shall be fully authorized and directed to (1) consult, communicate and fully cooperate with Agent, including to (x) have periodic telephone calls or meetings with Agent, such calls and/or meetings to be no less frequent than bi-weekly commencing with the week of June 5, 2026 (in connection with any such communications or meetings with the Chief Restructuring Officer, Agent will notify Borrowers and Borrowers shall be permitted, if they so elect, to participate in any such telephone calls or meetings; provided, that if Agent provides such notice to Borrowers and Borrowers fail to respond or are unable to attend such meeting or telephone calls within two Business Days of Agent's notice, Agent may conduct such meetings or telephone calls with the Chief Restructuring Officer without Borrowers presence), and (y) share with Agent, all budgets, records, projections, financial information, reports and other information prepared by or in the possession of the Chief Restructuring Officer relating to the Collateral or the financial condition or operations of the businesses of the Loan Parties, and (2) keep Agent fully informed of the progress of the business and operations of the Loan Parties and respond fully to any inquiries of Agent regarding the business and operations of the Loan Parties; and (B) shall have complete access to and supervision over all of the books and records of the Loan Parties, all of the premises of the Loan Parties and to all management and employees of the Loan Parties as and when deemed necessary by the Chief Restructuring Officer.

(iii) The Loan Parties shall not terminate the Chief Restructuring Officer without the written consent of Agent (it being understood and agreed that (A) if the Chief Restructuring Officer resigns, Borrowers shall immediately notify Agent in writing and provide Agent with a copy of any notice of resignation immediately upon the receipt of such notice from the Chief Restructuring Officer, and (B) any replacement or successor Chief Restructuring Officer shall be reasonably acceptable to Agent and shall be retained pursuant to a retention agreement on terms and conditions reasonably acceptable to Agent within five Business Days following the notice of resignation of the resigning Chief Restructuring Officer).

(c) Repayment in Full of Obligations. On or prior to July 31, 2026, contemporaneously with the consummation of the De Havilland Sale or, if De Havilland is not the successful bidder, the sale to the successful bidder, of the assets of Aviation Canada operated at the Toronto Pearson International Airport, the Loan Parties shall cause the repayment in full of (i) the outstanding Obligations under the Credit Agreement and the other Loan Documents, and (ii) the outstanding obligations under the Aviation Canada DIP Term Sheet.

SECTION 6. **Aviation Canada and Field East Insolvency Proceeding**. Loan Parties have advised Agent and Lenders that, as a result of various performance and litigation issues, as well as the other Existing Defaults, Aviation Canada and Field East intend to file, in the very near term, a Notice of Intention to Make a Proposal under Section 50.4 of the *Bankruptcy and Insolvency Act* (the "Aviation Canada BIA Insolvency Proceeding") to permit them to continue limited operations to conclude certain projects while seeking to implement a court-approved stalking horse sales and investment solicitation process (the "Aviation Canada SISP") and finalize a sale of certain assets pursuant to the Aviation Canada SISP with a view to repaying in full the Obligations. Each of Aviation Canada and Field East has requested, and Agent and Lenders have agreed to provide, subject to approval by the Canadian Court overseeing the Aviation Canada BIA Insolvency Proceeding, a debtor-in-possession financing facility to Aviation Canada and Field East to permit them to undertake the Aviation Canada BIA Insolvency Proceeding, including the Aviation Canada SISP, which is to be further described in a debtor-in-possession financing term sheet (the "Aviation Canada DIP Term Sheet") to be entered into among Aviation Canada and Field East, as debtors-in-possession, Agent and the financial institutions party thereto, as lenders.

SECTION 7. **Representations and Warranties of Loan Parties**. Each Loan Party hereby represents and warrants to the Lender Group, as an inducement to the Lender Group to enter into this Amendment, that:

(a) After giving effect to this Amendment, all representations and warranties contained in the Credit Agreement and in the other Loan Documents to which such Loan Party is a party are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date of this Amendment, as though made on and as of the date of this Amendment (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date).

(b) Other than the Existing Defaults, there exists no Default or Event of Default, in each case, immediately before and after giving effect to this Amendment.

(c) Each Loan Party (i) is duly organized and existing and in good standing (to the extent such concept exists in the relevant jurisdiction) under the laws of the jurisdiction of its organization, (ii) is qualified to do business in any state where the failure to be so qualified could reasonably be expected to result in a Material Adverse Effect, (iii) has all requisite power and authority to own and operate its properties, and to carry on the business of the Loan Parties, taken as a whole, as now conducted and as proposed to be conducted, except where the failure could not reasonably be expected to result in a Material Adverse Effect, and (iv) has all requisite power and authority to enter into this Amendment and the other Loan Documents to which it is a party and to carry out the transactions contemplated thereby.

(d) As to each Loan Party, the execution, delivery, and performance by such Loan Party of this Amendment has been duly authorized by all necessary corporate and/or limited liability company action (as applicable) on the part of such Loan Party.

(e) As to each Loan Party, the execution, delivery, and performance by such Loan Party of this Amendment does not and will not (i) violate any material provision of federal, state, or local law or regulation applicable to any Loan Party or its Subsidiaries, the Governing Documents of any Loan Party or its Subsidiaries, or any order, judgment, or decree of any court or other Governmental Authority binding on any Loan Party or its Subsidiaries, (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any Material Contract of any Loan Party or its Subsidiaries

where any such conflict, breach or default could individually or in the aggregate reasonably be expected to have a Material Adverse Effect, (iii) result in or require the creation or imposition of any Lien of any nature whatsoever upon any assets of any Loan Party, other than Permitted Liens, or (iv) require any approval of any holder of Equity Interests of a Loan Party or any approval or consent of any Person under any Material Contract of any Loan Party, other than consents or approvals that have been obtained and that are still in force and effect and except, in the case of Material Contracts, for consents or approvals, the failure to obtain could not individually or in the aggregate reasonably be expected to cause a Material Adverse Effect.

(f) The execution, delivery, and performance by each Loan Party of this Amendment and the consummation of the transactions contemplated by this Amendment do not and will not require any registration with, consent, or approval of, or notice to, or other action with or by, any Governmental Authority, other than registrations, consents, approvals, notices, or other actions that have been obtained and that are still in force and effect and except for (i) filings and recordings with respect to the Collateral to be made, or otherwise delivered to Agent for filing or recordation, and (ii) such consents, approvals, registrations, filings, or other actions the failure to obtain or make could not individually or in the aggregate reasonably be expected to cause a Material Adverse Effect.

SECTION 8. Conditions Precedent to Effectiveness of Amendment. This Amendment shall be effective at the time that each of the conditions precedent set forth in this Section 8 has been met, each of which shall be in form and substance satisfactory to Agent:

(a) Amendment. Agent shall have received duly executed signature pages for this Amendment signed by the Loan Parties, Agent and the other Lenders.

(b) Aviation Canada BIA Insolvency Proceeding. Agent shall have received evidence, in form and substance satisfactory to Agent, that the Canadian Court overseeing the Aviation Canada BIA Insolvency Proceeding has approved each of (i) the Aviation Canada DIP Term Sheet, (ii) the creation of the DIP Lenders' Charge, the Director's Charge and the KERP Charge (as each such term is defined in the Aviation Canada DIP Term Sheet), (iii) the extension of the stay of the Aviation Canada BIA Insolvency Proceeding, (iv) the Aviation Canada SISP and (v) the De Havilland Stalking Horse APA (as defined below) as a stalking horse agreement.

(c) Draken. Agent shall have received an Accommodation Agreement, in form and substance satisfactory to Agent, duly authorized, executed and delivered by Draken, the Loan Parties party thereto, and Agent (the "Draken Accommodation Agreement").

(d) De Havilland. Agent shall have received a form of stalking horse asset purchase agreement, in form and substance satisfactory to Agent, between De Havilland Aircraft of Canada Limited ("De Havilland") and Aviation Canada, with respect to the sale by Aviation Canada to De Havilland (the "De Havilland Sale") of certain assets of Aviation Canada operated at the Toronto Pearson International Airport for not less than $6,500,000 (the "De Havilland Stalking Horse APA").

(e) Field East Joinder. Agent shall have received (i) the Joinder No. 1 to Guaranty and Security Agreement, duly authorized, executed and delivered by Field East and Agent, (ii) the Joinder No. 1 to Guarantee and Security Agreement, duly authorized, executed and delivered by Field East and Agent, (iii) evidence that appropriate financing statements have been duly filed in such office or offices as may be necessary or, in the opinion of Agent, desirable to perfect Agent's Liens in and to the Collateral of Field East and (iv) the Pledged Interests Addendum, duly executed by Aviation Canada in favor of Agent, pursuant to which Aviation Canada shall pledge to Agent, and grant a Lien to Agent in and to, the issued and outstanding Equity Interests of Field East.

(f) Mactaggart Affidavit. Agent shall have received the Mactaggart Affidavit (as defined in, and delivered in accordance with the terms of, the DIP Approval Order (as defined in the Aviation Canada DIP Term Sheet).

(g) Secretary's Certificates. Agent shall have received a certificate from the Secretary of each Borrower, Parent and Field East (i) attesting to the resolutions of such Person's board of directors (or other appropriate governing body) authorizing its execution, delivery, and performance of this Amendment, the Aviation Canada DIP Term Sheet, the Aviation Canada SISP, the De Havilland Stalking Horse APA and the other documents, instruments and agreements related thereto or in connection therewith, (ii) authorizing specific officers of such Person to execute the same, (iii) attesting to the incumbency and signatures of such specific officers of such Person, and (iv) attaching their current Governing Documents of such Person, certified as of a recent date by the appropriate government official.

(h) Amendment and Forbearance Fee. Agent, for the account of each Lender, shall have received an amendment and forbearance fee in the amount of $200,000, which fee shall be fully earned on the date hereof and due and payable in full, as follows: (i) on the date hereof, in the amount of $75,000, and (ii) on the earlier to occur of (A) the date of consummation of the Restructuring Transaction (as defined in the Aviation Canada DIP Term Sheet) and (B) the repayment in full of the Obligations, $125,000.

(i) Representations and Warranties. All of the representations and warranties of the Loan Parties under this Amendment and the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of the date hereof (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date).

(j) Lender Group Expenses. Borrowers shall have reimbursed Agent for all Lender Group Expenses incurred in connection with the transactions evidenced by this Amendment and the other Loan Documents.

(k) No Default or Event of Default. Other than the Existing Defaults, no Default or Event of Default would result after giving effect to this Amendment.

SECTION 9. Reference to and Effect upon the Loan Documents.

(a) Except as expressly modified hereby, all terms, conditions, covenants, representations and warranties contained in the Existing Credit Agreement and the other Loan Documents, and all rights of the members of the Lender Group and all of the Obligations, shall remain in full force and effect. The Loan Parties hereby confirm that the Credit Agreement and the other Loan Documents are in full force and effect and that no Loan Party has any right of setoff, recoupment or other offset or any defense, claim or counterclaim with respect to any of the Obligations, the Credit Agreement or any other Loan Document.

(b) Except as expressly set forth herein, the execution, delivery and effectiveness of this Amendment and any waivers set forth herein shall not directly or indirectly (i) constitute a consent or waiver of any past, present or future violations of any provisions of the Credit Agreement, this Amendment or any other Loan Document or (ii) amend, modify or operate as a waiver of any provision of the Existing Credit Agreement or any other Loan Documents or any right, power or remedy of any member of the Lender Group.

(c) This Amendment shall constitute a Loan Document. From and after the date hereof, (i) the term "Agreement" in the Credit Agreement, and all references to the Credit Agreement in any Loan Document, shall mean the Credit Agreement, as amended hereby, and (ii) the term "Loan Documents" in the Credit Agreement and the other Loan Documents shall include, without limitation, this Amendment and any agreements, instruments and other documents executed and/or delivered in connection herewith.

(d) Except as expressly set forth herein, neither Agent nor any other Lender has waived, is by this Amendment waiving or has any intention of waiving (regardless of any delay in exercising such rights and remedies) any Default or Event of Default which may be continuing on the date hereof or any Default or Event of Default which may occur after the date hereof, and no member of the Lender Group has agreed to forbear with respect to any of its rights or remedies concerning any Defaults or Events of Default, which may have occurred or are continuing as of the date hereof, or which may occur after the date hereof.

(e) This Amendment shall not be deemed or construed to be a satisfaction, reinstatement, novation or release of the Credit Agreement or any other Loan Document.

SECTION 10. Release; Covenant Not to Sue.

(a) In consideration of, among other things, the execution and delivery of this Amendment by the Agent and the Lenders, the Loan Parties, on behalf of themselves and their respective agents, representatives, officers, directors, advisors, employees, subsidiaries, affiliates, successors and assigns (collectively, "Releasors"), hereby forever waive, release and discharge, to the fullest extent permitted by law, each Releasee (as hereinafter defined) from any and all claims (including, without limitation, crossclaims, counterclaims, rights of set-off and recoupment), actions, causes of action, suits, debts, accounts, interests, liens, promises, warranties, damages and consequential damages, demands, agreements, bonds, bills, specialties, covenants, controversies, variances, trespasses, judgments, executions, costs, expenses or claims whatsoever (collectively, the "Claims") that such Releasor now has or hereafter may have, of whatsoever nature and kind, whether known or unknown, whether now existing or hereafter arising, whether arising at law or in equity, against any or all members of the Lender Group, any of the foregoing parties in any other capacity and each of their respective affiliates, subsidiaries, shareholders and "controlling persons" (within the meaning of the federal securities laws), and their respective successors and assigns and each and all of the officers, directors, employees, agents, attorneys and other representatives of each of the foregoing (collectively, the "Releasees"), in each case based in whole or in part on facts, whether or not now known, existing on or before the date hereof, in each case that relate to, arise out of or otherwise are in connection with: (i) any or all of the Loan Documents or transactions contemplated thereby or any actions or omissions in connection therewith, (ii) any aspect of the dealings or relationships between or among the Loan Parties, on the one hand, and any or all members of the Lender Group, on the other hand, relating to any or all of the documents, transactions, actions or omissions referenced in clause (i) hereof or (iii) any aspect of the dealings or relationships between or among any or all of the equity holders of the Loan Parties, on the one hand, and the members of the Lender Group, on the other hand, but only to the extent such dealings or relationships relate to any or all of the documents, transactions, actions or omissions referenced in clause (i) hereof.

(b) In entering into this Amendment, the Loan Parties have consulted with, and have been represented by, legal counsel and expressly disclaim any reliance on any representations, acts or omissions by any of the Releasees made on or before the date hereof and hereby agree and acknowledge that the validity and effectiveness of the releases set forth above do not depend in any way on any such representations, acts and/or omissions or the accuracy, completeness or validity hereof.

(c) Each Loan Party hereby absolutely, unconditionally and irrevocably covenants and agrees with and in favor of each Releasee that it will not sue (at law, in equity, in any regulatory proceeding or otherwise) any Releasee on the basis of any Claim released, remised and discharged pursuant to Section 10(a) hereof. If any Releasor violates the foregoing covenant, Borrowers agree to pay, in addition to such other damages as any Release may sustain as a result of such violation, all attorneys' fees and out of pocket expenses incurred by any Releasee as a result of such violation.

(d) The provisions of this Section 10 shall survive the termination of this Amendment, the Credit Agreement, the other Loan Documents, and payment in full of the Obligations.

SECTION 11. Costs and Expenses. Borrowers jointly and severally agree to pay all Lender Group Expenses of Agent in connection with the preparation, negotiation, execution, delivery and administration of this Amendment and all other instruments or documents provided for herein or delivered or to be delivered hereunder or in connection herewith in accordance with the Credit Agreement (as amended hereby). All obligations provided herein shall survive any termination of this Amendment and the Credit Agreement.

SECTION 12. Governing Law. THIS AMENDMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK. THE CHOICE OF LAW AND VENUE, WAIVER OF JURY TRIAL AND JUDICIAL REFERENCE PROVISION SET FORTH IN SECTION 12 OF THE CREDIT AGREEMENT ARE INCORPORATED HEREIN BY REFERENCE, *MUTATIS MUTANDIS*, AND SHALL APPLY WITH LIKE EFFECT TO THIS AGREEMENT AS IF FULLY SET FORTH HEREIN.

SECTION 13. Severability. Each provision of this Amendment shall be severable from every other provision of this Amendment for the purpose of determining the legal enforceability of any specific provision.

SECTION 14. Headings. Headings used in this Amendment are for convenience only and shall not affect the interpretation of any provision hereof.

SECTION 15. Loan Document. This Amendment shall constitute a Loan Document.

SECTION 16. Reaffirmation. Each Loan Party, as debtor, grantor, mortgagor, pledgor, guarantor, assignor, or in other similar capacities in which such Loan Party grants liens or security interests in its properties or otherwise acts as accommodation party, guarantor or indemnitor, as the case may be, in any case under the Loan Documents, hereby (a) acknowledges, ratifies and confirms that all Obligations constitute valid and existing "Obligations" under the Credit Agreement, and (b) ratifies and confirms that (i) any and all Loan Documents to which it is a party and (ii) its respective guarantees, pledges, grants of security interests and other similar rights or obligations, as applicable, under each of the Loan Documents to which it is party, in each case, remain in full force and effect notwithstanding the effectiveness of this Amendment. Without limiting the generality of the foregoing, each Loan Party further agrees (A) that any reference to "Obligations" contained in any Loan Documents shall include, without limitation, the "Obligations" as such term is defined in the Credit Agreement and (B) that the related guarantees and grants of security contained in such Loan Documents shall include and extend to such Obligations.

SECTION 17. Counterparts; Electronic Execution. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same agreement. Execution of any such counterpart may be by means of (a) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, as in

effect from time to time, state enactments of the Uniform Electronic Transactions Act, as in effect from time to time, state enactments of the Uniform Electronic Transactions Act, as in effect from time to time, or any other relevant and applicable electronic signatures law; (b) an original manual signature; or (c) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Agent reserves the right, in its discretion, to accept, deny, or condition acceptance of any electronic signature on this Amendment. Any party delivering an executed counterpart of this Amendment by faxed, scanned or photocopied manual signature shall also deliver an original manually executed counterpart, but the failure to deliver an original manually executed counterpart shall not affect the validity, enforceability and binding effect of this Amendment.

[Signature Pages Follow]

Docusign Envelope ID: D9D96478-8C78-42F2-84DB-5B322FB11761

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

BORROWERS:

ASES, LLC

Signed by:
By: John Mactaggart
EB55A634D2E640B...
Name: John Mactaggart
Title: CEO

FIELD AVIATION COMPANY INC.

Signed by:
By: John Mactaggart
EB55A634D2E640B...
Name: John Mactaggart
Title: CEO

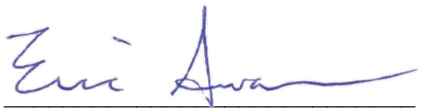
GUARANTOR:

FIELD AEROSPACE, INC.

Signed by:
By: John Mactaggart
EB55A634D2E640B...
Name: John Mactaggart
Title: CEO

AGENT:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Agent and as a Lender

By: 
Name: Eric Swan
Title: Authorized Signatory

WELLS FARGO CAPITAL FINANCE CORPORATION CANADA, as a Canadian Lender

By: Carmela Massari
Digitally signed by Carmela Massari
Date: 2026.06.01 10:59:27 -04'00'

Name: _____

Title: Authorized Signatory

Exhibit A
to
Amendment No. 6 and Forbearance to Credit Agreement

Amended Credit Agreement

[See Attached]

CREDIT AGREEMENT

by and among

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Agent,

THE LENDERS THAT ARE PARTIES HERETO,
as the Lenders,

FIELD AEROSPACE, INC.,
as Parent

and

ASES, LLC
and
FIELD AVIATION COMPANY INC.,
as Borrowers

Dated as of January 29, 2021
(as amended as of September 20, 2021, April 28, 2022, November 14, 2022, October 5, 2023 ~~and~~, June 20, 2024 and June 5, 2026)

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CREDIT AGREEMENT

THIS CREDIT AGREEMENT, is entered into as of January 29, 2021 by and among the lenders identified on the signature pages hereof (each of such lenders, together with its successors and permitted assigns, is referred to hereinafter as a "Lender", as that term is hereinafter further defined), **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, as administrative agent (in such capacity, together with its successors and assigns in such capacity, "Agent") for each member of the Lender Group and the Bank Product Providers, **FIELD AEROSPACE, INC.**, an Ohio corporation ("Parent"), **ASES, LLC**, a Delaware limited liability company ("ASES"), and **FIELD AVIATION COMPANY INC.**, an Alberta corporation ("Aviation Canada"; together with ASES and those additional entities that hereafter become parties hereto as Borrowers in accordance with the terms hereof by executing the form of Joinder attached hereto as Exhibit J-1, each, a "Borrower" and individually and collectively, jointly and severally, the "Borrowers").

The parties agree as follows:

1. **DEFINITIONS AND CONSTRUCTION.**

1.1 **Definitions**. As used in this Agreement, the following terms shall have the following definitions:

"Acceptable Appraisal" means, with respect to an appraisal of Inventory, the most recent appraisal of such property received by Agent (a) from an appraisal company satisfactory to Agent, (b) the scope and methodology (including, to the extent relevant, any sampling procedure employed by such appraisal company) of which are satisfactory to Agent, and (c) the results of which are satisfactory to Agent, in each case, in Agent's Permitted Discretion.

"Account" means an account (as that term is defined in the Code or PPSA, as the context may require).

"Account Debtor" means any Person who is obligated on an Account, chattel paper, or a general intangible.

"Account Party" has the meaning specified therefor in Section 2.11(h) of this Agreement.

"Accounting Changes" means changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants (or successor thereto or any agency with similar functions).

"Acquired Indebtedness" means Indebtedness of a Person whose assets or Equity Interests are acquired by any Loan Party or any of its Subsidiaries in a Permitted Acquisition; provided, that such Indebtedness (a) is either Permitted Purchase Money Indebtedness or a Capital Lease with respect to Equipment or mortgage financing with respect to Real Property, (b) was in existence prior to the date of such Permitted Acquisition, and (c) was not incurred in connection with, or in contemplation of, such Permitted Acquisition.

"Acquisition" means (a) the purchase or other acquisition by a Person or its Subsidiaries of all or substantially all of the assets of (or any division or business line of) any other Person, or (b) the

purchase or other acquisition (whether by means of a merger, amalgamation, consolidation, or otherwise) by a Person or its Subsidiaries of all of the Equity Interests of any other Person.

"Additional Documents" has the meaning specified therefor in Section 5.12 of this Agreement.

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

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

"Administrative Borrower" has the meaning specified therefor in Section 17.13 of this Agreement.

"Administrative Questionnaire" has the meaning specified therefor in Section 13.1(a) of this Agreement.

"Affected Lender" has the meaning specified therefor in Section 2.13(b) of this Agreement.

"Affiliate" means, as applied to any Person, any other Person who controls, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a Person, whether through the ownership of Equity Interests, by contract, or otherwise; provided, that for purposes of the definition of Eligible Accounts and Section 6.10 of this Agreement: (a) if any Person owns directly or indirectly 20% or more of the Equity Interests having ordinary voting power for the election of directors or other members of the governing body of a Person or 20% or more of the partnership or other ownership interests of a Person (other than as a limited partner of such Person), then both such Persons shall be Affiliates of each other, (b) each director (or comparable manager) of a Person shall be deemed to be an Affiliate of such Person, and (c) each partnership in which a Person is a general partner shall be deemed an Affiliate of such Person.

"Agent" has the meaning specified therefor in the preamble to this Agreement.

"Agent-Related Persons" means Agent, together with its Affiliates, officers, directors, employees, attorneys, and agents.

"Agent's Account" means the Deposit Account(s) of Agent identified on Schedule A-1 to this Agreement (or such other Deposit Account of Agent that has been designated as such, in writing, by Agent to Borrowers and the Lenders).

"Agent's Liens" means the Liens granted by each Loan Party or its Subsidiaries to Agent under the Loan Documents and securing the Obligations.

"Agreement" means this Credit Agreement, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Anti-Corruption Laws" means, collectively, (a) the FCPA, (b) the U.K. Bribery Act of 2010, as amended, (c) the *Corruption of Foreign Public Officials Act* (Canada), and (d) all other applicable laws and regulations or ordinances concerning or relating to bribery or corruption in any jurisdiction in which any Loan Party or any of its Subsidiaries or Affiliates is located or is doing business, and includes Canadian Anti-Money Laundering & Anti-Terrorism Legislation.

"Anti-Money Laundering Laws" means the applicable laws or regulations in any jurisdiction in which any Loan Party or any of its Subsidiaries or Affiliates is located or is doing business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto (including, without limitation, Canadian Anti-Money Laundering & Anti-Terrorism Legislation.

"Applicable Eligible Jurisdictions" means (a) in the case of Eligible Accounts, the United States, Canada, Ireland, the United Kingdom and any Applicable Eligible Tier 1 Jurisdiction, and (b) in the case of Eligible Finished Goods Inventory and Eligible Raw Materials Inventory, the United States and Canada.

"Applicable Eligible Tier 1 Jurisdiction" means, collectively, each country or jurisdiction listed as a "Tier 1 Country" with respect to Borrowers on Schedule A-3 to this Agreement and each additional country or jurisdiction as Agent and Administrative Borrower may from time to time agree.

"Applicable Eligible Tier 1 Jurisdiction Sublimit" means $1,500,000.

"Applicable Margin" means (a) in the case of a Base Rate Loan or a Canadian Base Rate Loan (as applicable), ~~1.50~~3.50% (the "Base Rate Margin"), and (b) in the case of a Non-Base Rate Loan, ~~2.50~~4.50% (the "Non-Base Rate Margin").

"Application Event" means the occurrence of (a) a failure by Borrowers to repay all of the Obligations in full on the Maturity Date, or (b) an Event of Default and the election by Agent or the Required Lenders to require that payments and proceeds of Collateral be applied pursuant to Section 2.4(b)(iii) of this Agreement.

"ASES" has meaning specified therefor in the preamble to this Agreement.

"Assignee" has the meaning specified therefor in Section 13.1(a) of this Agreement.

"Assignment and Acceptance" means an Assignment and Acceptance Agreement substantially in the form of Exhibit A-1 to this Agreement.

"Authorized Person" means any one of the individuals identified as an officer of a Borrower on Schedule A-2 to this Agreement, or any other individual identified by Administrative Borrower as an authorized person and authenticated through Agent's electronic platform or portal in accordance with its procedures for such authentication.

"Availability" means the sum of the Canadian Availability and the US Availability.

"Available Currency" means, with respect to Eligible Accounts, Dollars, Canadian Dollars, Swedish Krona and any other currency acceptable to Agent in its Permitted Discretion.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such

Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.12(d)(iii)(D).

"Average Revolver Usage" means, with respect to any period, the sum of the aggregate amount of Revolver Usage for each day in such period (calculated as of the end of each respective day) divided by the number of days in such period.

"Aviation Canada" has meaning specified therefor in the preamble to this Agreement.

"Aviation Canada BIA Insolvency Proceeding" has meaning specified therefor in the Section 6 of the Sixth Amendment.

"Aviation Canada DIP Loans" means the "DIP Loans" provided under (and as defined in) the Aviation Canada DIP Term Sheet.

"Aviation Canada DIP Obligations" means the "DIP Obligations" provided under (and as defined in) the Aviation Canada DIP Term Sheet.

"Aviation Canada DIP Term Sheet" has meaning specified therefor in the Section 6 of the Sixth Amendment.

"Aviation Laws" means Title 49 of the United States Code, including without limitation, all regulations issued by the FAA, as the same now exist or may hereafter from time to time be amended, modified, recodified or supplemented, together with all rules, regulations, procedures and orders thereunder or related thereto.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bank Product" means any one or more of the following financial products or accommodations extended to any Loan Party or any of its Subsidiaries by a Bank Product Provider: (a) credit cards (including commercial cards (including so-called "purchase cards", "procurement cards" or "p-cards")), (b) payment card processing services, (c) debit cards, (d) stored value cards, (e) Cash Management Services, or (f) transactions under Hedge Agreements.

"Bank Product Agreements" means those agreements entered into from time to time by any Loan Party or any of its Subsidiaries with a Bank Product Provider in connection with the obtaining of any of the Bank Products.

"Bank Product Collateralization" means providing cash collateral (pursuant to documentation reasonably satisfactory to Agent) to be held by Agent for the benefit of the Bank Product Providers (other than the Hedge Providers) in an amount determined by Agent as sufficient to satisfy the

reasonably estimated credit exposure, operational risk or processing risk with respect to the then existing Bank Product Obligations (other than Hedge Obligations).

"Bank Product Obligations" means (a) all obligations, liabilities, reimbursement obligations, fees, or expenses owing by each Loan Party and its Subsidiaries to any Bank Product Provider pursuant to or evidenced by a Bank Product Agreement and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, (b) all Hedge Obligations, and (c) all amounts that Agent or any Lender is obligated to pay to a Bank Product Provider as a result of Agent or such Lender purchasing participations from, or executing guarantees or indemnities or reimbursement obligations to, a Bank Product Provider with respect to the Bank Products provided by such Bank Product Provider to a Loan Party or its Subsidiaries.

"Bank Product Provider" means Wells Fargo or any of its Affiliates, including each of the foregoing in its capacity, if applicable, as a Hedge Provider.

"Bank Product Reserves" means, as of any date of determination, those reserves that Agent deems necessary or appropriate in its Permitted Discretion to establish (based upon the Bank Product Providers' determination of the liabilities and obligations of each Loan Party and its Subsidiaries in respect of Bank Product Obligations) in respect of Bank Products then provided or outstanding.

"Bankruptcy Code" means title 11 of the United States Code, as in effect from time to time.

"Base Rate Loan" means each portion of the Revolving Loans that bears interest at a rate determined by reference to the US Base Rate.

"Base Rate Term CORRA Rate Determination Day" has the meaning specified therefor in paragraph (b) of the definition of "Term CORRA".

"Base Rate Term SOFR Determination Day" has the meaning specified therefor in the definition of "Term SOFR".

"Base Rate Margin" has the meaning specified therefor in the definition of Applicable Margin.

"Benchmark" means, initially, with respect to any (a) Obligations, interest, fees or other amounts denominated in, or calculated with respect to US Dollars, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.12(d)(iii)(A); and (b) Obligations denominated in, or calculated with respect to, Canadian Dollars, the Term CORRA Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term CORRA Reference Rate or the then-current Benchmark for Canadian Dollars, then "Benchmark" means, with respect to such Obligations, interest, fees, commissions or other amounts, the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.12(d)(iii)(A).

"Benchmark Replacement" means, with respect to any Benchmark Transition Event for any then-current Benchmark, the sum of: (a) the alternate benchmark rate that has been selected by Agent and Administrative Borrower as the replacement for such Benchmark giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a

rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for such Benchmark for syndicated credit facilities denominated in the applicable currency at such time and (b) the related Benchmark Replacement Adjustment; provided that, in each case, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement shall be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

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

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

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

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

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

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board of Governors, the Federal Reserve Bank of New York, the central bank for the currency applicable to such Benchmark, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, if the then-current Benchmark has any Available Tenors, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Start Date" means, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

"Benchmark Unavailability Period" means the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.12(d)(iii) and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.12(d)(iii).

"Beneficial Ownership Certification" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means a "defined benefit plan" (as defined in Section 3(35) of ERISA) subject to Title I of ERISA for which any Loan Party or any of its ERISA Affiliates has been an "employer" (as defined in Section 3(5) of ERISA) within the past six years.

"BHC Act Affiliate" of a Person means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such Person.

"Board of Directors" means, as to any Person, the board of directors (or comparable managers) of such Person, or any committee thereof duly authorized to act on behalf of the board of directors (or comparable managers).

"Board of Governors" means the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Borrower" and "Borrowers" have the respective meanings specified therefor in the preamble to this Agreement.

"Borrower Materials" has the meaning specified therefor in Section 17.9(c) of this Agreement.

"Borrowing" means a borrowing consisting of Revolving Loans made on the same day by the Lenders (or Agent on behalf thereof), or by Swing Lender in the case of a Swing Loan, or by Agent in the case of an Extraordinary Advance.

"Borrowing Base" means, as the context may require, (a) the sum of the Canadian Borrowing Base and the US Borrowing Base, or (b) the Canadian Borrowing Base and/or the US Borrowing Base, as applicable.

"Borrowing Base Certificate" means a certificate substantially in the form of Exhibit B-1 to this Agreement, which such form of Borrowing Base Certificate may be amended, restated, supplemented or otherwise modified from time to time (including without limitation, changes to the format thereof), as approved by Agent in Agent's reasonable discretion and upon written notice to Administrative Borrower.

"Business Day" means any day that is not a Saturday, Sunday or other day on which the Federal Reserve Bank of New York is closed; except that, when used in connection with any Term CORRA Rate Loan or Canadian Base Rate Loan, the term "Business Day" shall also exclude any day on which banks are authorized or required by law to be closed in Toronto, Ontario, Canada.

"CAA" means, as the context requires, the FAA or other applicable civil aviation authority with jurisdiction over a Loan Party.

"Canadian Anti-Money Laundering & Anti-Terrorism Legislation" means Part II.1 of the Criminal Code, R.S.C. 1985, c. C-46, *The Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, S.C. 2000, c. 17 and the *United Nations Act*, R.S.C. 1985, c.U-2 or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including, without limitation, the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the United Nations Al-Qaida and Taliban Regulations promulgated under the *United Nations Act*.

"Canadian Availability" means, as of any date of determination, the amount that Canadian Borrowers are entitled to borrow as Canadian Revolving Loans under Section 2.2 of this Agreement (after giving effect to the then outstanding Canadian Revolver Usage).

"Canadian Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Floor, (b) the Adjusted Term CORRA existing on such day, plus one (1) percentage point (provided that clause (a) shall not be applicable during any period in which Adjusted Term CORRA is unavailable, unascertainable or illegal), and (c) the "prime rate" for Canadian Dollar commercial loans made in

Canada as reported by Reuters under Reuters Instrument Code <CAPRIME=> on the "CA Prime Rate (Domestic Interest Rate) – Composite Display" page (or any successor page or such other commercially available service or source (including the Canadian Dollar "prime rate" announced by a Schedule I bank under the Bank Act (Canada)) as Agent may designate from time to time). Each determination of the Canadian Base Rate shall be made by Agent and shall be conclusive in the absence of manifest error. Any change in the Canadian Base Rate due to a change in the foregoing rate shall be effective as of the opening of business on the effective day of such change.

"Canadian Base Rate Loan" means each portion of a Loan in Canadian Dollars that bears interest at a rate determined by reference to the applicable Canadian Base Rate.

"Canadian Benefit Plan" means any employee benefit plan of any nature or kind whatsoever that is not a Canadian Pension Plan and is maintained, sponsored or contributed to by a Loan Party or any of its Subsidiaries for its Canadian employees or former employees.

"Canadian Borrower" means any Borrower organized under the laws of Canada or a province therein.

"Canadian Borrowing Base" means, as of any date of determination, the result of:

(a) 85% of the Dollar Equivalent amount of Eligible Accounts of Canadian Borrowers owing by Account Debtors located in the United States (other than US Government Account Debtors), Canada, Ireland and the United Kingdom, less the amount, if any, of the Dilution Reserve, plus

(b) the lesser of:

(i) the Applicable Eligible Tier 1 Jurisdiction Sublimit, and

(ii) 85% of the Dollar Equivalent amount of Eligible Accounts of Canadian Borrowers owing by Account Debtors located in an Applicable Eligible Tier 1 Jurisdiction, less the amount, if any, of the Dilution Reserve, plus

(c) 90% of the Dollar Equivalent amount of Eligible Accounts of Canadian Borrowers owing by US Government Account Debtors, less the amount, if any, of the Dilution Reserve, plus

(d) the least of:

(i) the Inventory Sublimit,

(ii) the lesser of (A) the product of 60% multiplied by the Dollar Equivalent value (calculated at the lower of cost or market on a basis consistent with Canadian Borrowers' historical accounting practices) of Eligible Finished Goods Inventory at such time, and (B) the product of 85% multiplied by the Net Recovery Percentage identified in the most recent Acceptable Appraisal of Inventory, multiplied by the Dollar Equivalent value (calculated at the lower of cost or market on a basis consistent with Canadian Borrowers' historical accounting practices) of Eligible Finished Goods Inventory (such determination may be made as to different categories of Eligible Finished Goods Inventory based upon the Net Recovery Percentage applicable to such categories) at such time, and

(iii) the lesser of (A) the product of 60% multiplied by the Dollar Equivalent value (calculated at the lower of cost or market on a basis consistent with Canadian Borrowers' historical accounting practices) of Eligible Raw Materials Inventory at such time, and (B) the product of 85%

multiplied by the Net Recovery Percentage identified in the most recent Acceptable Appraisal of Inventory, multiplied by the Dollar Equivalent value (calculated at the lower of cost or market on a basis consistent with Canadian Borrowers' historical accounting practices) of Eligible Raw Materials Inventory (such determination may be made as to different categories of Eligible Raw Materials Inventory based upon the Net Recovery Percentage applicable to such categories) at such time, minus

(e) the aggregate amount of Reserves, if any, established by Agent from time to time under Section 2.2(c) of this Agreement;

provided, that, the Canadian Borrowing Base shall in no event exceed the Maximum Revolver Amount.

"Canadian Defined Benefit Pension Plan" means any Canadian Pension Plan which contains a "defined benefit provision" as defined in subsection 147.1(1) of the Income Tax Act (Canada).

"Canadian Dollars" and "CAD" means the lawful currency of Canada.

"Canadian Governmental Authority" means a Governmental Authority exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or court associated with Canada, any province or territory of Canada or other political subdivision thereof.

"Canadian Guaranty and Security Agreement" means a Canadian law governed guaranty and security agreement, dated as of even date with this Agreement, in form and substance reasonably satisfactory to Agent, executed and delivered by each of the Canadian Loan Parties to Agent.

"Canadian Lender" means each Lenders having a Canadian Revolver Commitment or a Loan made to Canadian Borrowers owing to it at such time.

"Canadian Loan Party" means any Loan Party organized under the laws of Canada or a province therein.

"Canadian Maximum Revolver Amount" means the lesser of (a) $6,500,000 and (b) the Maximum Revolver Amount less the aggregate amount of the outstanding US Revolving Loans.

"Canadian Pension Plan" means a pension plan required to be registered under the Pension Benefits Act (Ontario), Income Tax Act (Canada) or other Canadian federal, provincial or territorial law and that is maintained or contributed to by a Credit Party or any of its Subsidiaries for its Canadian employees or former employees, but does not include the Canada Pension Plan or the Quebec Pension Plan as maintained by the Government of Canada or the Province of Quebec, respectively.

"Canadian Pension Termination Event" means (a) the filing of a notice of intent to terminate in whole or in part a Canadian Defined Benefit Pension Plan or the filing of an amendment with the applicable Canadian Governmental Authority which fully terminates a Canadian Defined Benefit Pension Plan in whole or in part; or (b) the institution of proceedings by any Canadian Governmental Authority to terminate a Canadian Defined Benefit Pension Plan in whole or in part; or (c) the appointment by any Canadian Governmental Authority of a replacement administrator or trustee to wind-up a Canadian Defined Benefit Pension Plan; or (d) any other event or condition or declaration which would constitute grounds for the termination or winding up of Canadian Defined Benefit Pension Plan in whole or in part.

"Canadian Revolver Commitment" means, with respect to each Lender, its Canadian Revolver Commitment and, with respect to all Lenders, their Canadian Revolver Commitments, in each case as such principal amounts are set forth beside such Lender's name under the applicable heading on Schedule C-1 to this Agreement or in the Assignment and Acceptance pursuant to which such Lender became a Lender under this Agreement, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of this Agreement or otherwise in accordance with this Agreement.

"Canadian Revolver Usage" means, as of any date of determination, the sum of (a) the amount of outstanding Canadian Revolving Loans, plus (b) the amount of the Letter of Credit Usage with respect to Canadian Loan Parties.

"Canadian Revolving Loans" has the meaning specified therefor in Section 2.2(a) of this Agreement.

"Capital Expenditures" means, with respect to any Person for any period, the amount of all expenditures by such Person and its Subsidiaries during such period that are capital expenditures as determined in accordance with GAAP, whether such expenditures are paid in cash or financed, but excluding, without duplication, (a) with respect to the purchase price of assets that are purchased substantially contemporaneously with the trade-in of existing assets during such period, the amount that the gross amount of such purchase price is reduced by the credit granted by the seller of such assets for the assets being traded in at such time, (b) such amounts to the extent financed with insurance or condemnation proceeds received with respect to loss of, damage to or taking of property of any Loan Party, (c) expenditures made with (i) proceeds of any issuance of Equity Interests (other than Disqualified Equity Interests), (ii) proceeds of third party indemnity payments, purchase price adjustments or similar payments, or (iii) the proceeds of sales or other dispositions permitted hereunder, and (d) expenditures made during such period to consummate one or more Permitted Acquisitions.

"Capitalized Lease Obligation" means that portion of the obligations under a Capital Lease that is required to be capitalized in accordance with GAAP.

"Capital Lease" means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP.

"CARES Act" means the Coronavirus Aid, Relief and Economic Security Act, H.R. 748.

"Cash Equivalents" means (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or issued by any agency thereof and backed by the full faith and credit of the United States, in each case maturing within one year from the date of acquisition thereof, (b) marketable direct obligations issued or fully guaranteed by any state of the United States or any political subdivision of any such state or any public instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either Standard & Poor's Rating Group (including any successor thereto that is a nationally recognized rating agency, "S&P") or Moody's Investors Service, Inc. (including any successor thereto that is a nationally recognized rating agency, "Moody's"), (c) commercial paper maturing no more than 270 days from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody's, (d) certificates of deposit, time deposits, overnight bank deposits or bankers' acceptances maturing within one year from the date of acquisition thereof issued by any bank organized under the laws of the United States or any state thereof or the District of Columbia or any United States branch of a foreign bank having at the date of acquisition thereof combined capital and surplus of not less than $1,000,000,000, (e) Deposit Accounts maintained with (i)

any bank that satisfies the criteria described in clause (d) above, or (ii) any other bank organized under the laws of the United States or any state thereof so long as the full amount maintained with any such other bank is insured by the Federal Deposit Insurance Corporation, (f) repurchase obligations of any commercial bank satisfying the requirements of clause (d) of this definition or of any recognized securities dealer having combined capital and surplus of not less than $1,000,000,000, having a term of not more than seven days, with respect to securities satisfying the criteria in clauses (a) or (d) above, (g) debt securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the criteria described in clause (d) above, and (h) Investments in money market funds substantially all of whose assets are invested in the types of assets described in clauses (a) through (g) above.

"Cash Management Services" means any cash management or related services including treasury, depository, return items, overdraft, controlled disbursement, merchant store value cards, e-payables services, electronic funds transfer, interstate depository network, automatic clearing house transfer (including the Automated Clearing House processing of electronic funds transfers through the direct Federal Reserve Fedline system) and other cash management arrangements.

"CFC" means a controlled foreign corporation (as that term is defined in the IRC) in which any Loan Party is a "United States shareholder" within the meaning of Section 951(b) of the IRC.

"Change in Law" means the occurrence after the date of this Agreement of: (a) the adoption or effectiveness of any law, rule, regulation, judicial ruling, judgment or treaty, (b) any change in any law, rule, regulation, judicial ruling, judgment or treaty or in the administration, interpretation, implementation or application by any Governmental Authority of any law, rule, regulation, guideline or treaty, (c) any new, or adjustment to, requirements prescribed by the Board of Governors for "Eurocurrency Liabilities" (as defined in Regulation D of the Board of Governors), requirements imposed by the Federal Deposit Insurance Corporation, or similar requirements imposed by any domestic or foreign governmental authority or resulting from compliance by Agent or any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority and related in any manner to SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, CORRA, the Term CORRA Reference Rate, Adjusted Term CORRA or Term CORRA or any other then current Benchmark, or (d) the making or issuance by any Governmental Authority of any request, rule, guideline or directive, whether or not having the force of law; provided, that notwithstanding anything in this Agreement to the contrary, (i) 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 directives concerning capital adequacy 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 shall, in each case, be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

"Change of Control" means that:

(a) Permitted Holders fail to own and control, directly or indirectly, 50.1%, or more, of the Equity Interests of Parent entitled (without regard to the occurrence of any contingency) to vote for the election of members of the Board of Directors of Parent,

(b) any "person" or "group" (within the meaning of Sections 13(d) and 14(d) of the Exchange Act), other than Permitted Holders, becomes the beneficial owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of 20%, or more, of the Equity Interests of Parent entitled

(without regard to the occurrence of any contingency) to vote for the election of members of the Board of Directors of Parent,

(c) a majority of the members of the Board of Directors of Parent do not constitute Continuing Directors, or

(d) Parent fails to own and control, directly or indirectly, 100% of the Equity Interests of each other Loan Party.

"Closing Date" means the date of the making of the initial Revolving Loan (or other extension of credit) under this Agreement.

"Code" means the New York Uniform Commercial Code, as in effect from time to time.

"Collateral" means all assets and interests in assets and proceeds thereof now owned or hereafter acquired by any Loan Party or its Subsidiaries in or upon which a Lien is granted by such Person in favor of Agent or the Lenders under any of the Loan Documents (other than Excluded Property).

"Collateral Access Agreement" means a landlord waiver, bailee letter, or acknowledgement agreement of any lessor, warehouseman, processor, consignee, or other Person in possession of, having a Lien upon, or having rights or interests in any Loan Party's or its Subsidiaries' books and records, Equipment, or Inventory, in each case, in form and substance reasonably satisfactory to Agent.

"Commitment" means the Revolver Commitment.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Compliance Certificate" means a certificate substantially in the form of Exhibit C-1 to this Agreement delivered by the chief financial officer or treasurer of Administrative Borrower to Agent.

"Confidential Information" has the meaning specified therefor in Section 17.9(a) of this Agreement.

"Conforming Changes" means, with respect to either the use or administration of Term SOFR or Term CORRA, as applicable, or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "US Base Rate," the definition of "Canadian Base Rate", the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.12(b)(ii) and other technical, administrative or operational matters) that Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by Agent in a manner substantially consistent with market practice (or, if Agent decides that adoption of any portion of such market practice is not administratively feasible or if Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Continuing Director" means (a) any member of the Board of Directors who was a director (or comparable manager) of Parent on the Closing Date, and (b) any individual who becomes a member of the Board of Directors after the Closing Date if such individual was approved, appointed or nominated for election to the Board of Directors by Permitted Holders or a majority of the Continuing Directors.

"Control Agreement" means a control agreement, in form and substance reasonably satisfactory to Agent, executed and delivered by a Loan Party or one of its Subsidiaries, Agent, and the applicable securities intermediary (with respect to a Securities Account) or bank (with respect to a Deposit Account).

"CORRA" means a rate equal to the Canadian Overnight Repo Rate Average as administered and published by the CORRA Administrator.

"CORRA Administrator" means the Bank of Canada (or any successor administrator of the Canadian Overnight Repo Rate Average).

"Copyright Security Agreement" has the meaning specified therefor in the US Guaranty and Security Agreement.

"Covered Entity" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party" has the meaning specified therefor in Section 17.15 of this Agreement.

"Curative Equity" means the net amount of common equity contributions made by Sponsor to Parent in immediately available funds, which Parent contributes as additional common equity contributions to one or more Borrowers in immediately available funds, and which is designated "Curative Equity" by Borrowers under Section 9.3 of this Agreement at the time it is contributed. For the avoidance of doubt, the forgiveness of antecedent debt (whether Indebtedness, trade payables, or otherwise) shall not constitute Curative Equity.

"Default" means an event, condition, or default that, with the giving of notice, the passage of time, or both, would be an Event of Default.

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Defaulting Lender" means any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies Agent and Administrative Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable Default or Event of Default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to Agent, Issuing Bank, or any other Lender any other

amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit) within two Business Days of the date when due, (b) has notified any Borrower, Agent or Issuing Bank in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable Default or Event of Default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by Agent or Administrative Borrower, to confirm in writing to Agent and Administrative Borrower that it will comply with its prospective funding obligations hereunder (provided, that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by Agent and Administrative Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of any Insolvency Proceeding, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity, or (iii) become the subject of a Bail-in Action; provided, that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to Administrative Borrower, Issuing Bank, and each Lender.

"Defaulting Lender Rate" means (a) for the first three days from and after the date the relevant payment is due, (i) in the case of a US Revolving Loan, the US Base Rate, and (ii) in the case of a Canadian Revolving Loan, the Canadian Base Rate, and (b) thereafter, the interest rate then applicable to Revolving Loans that are Base Rate Loans or Canadian Base Rate Loans, as applicable (inclusive of the Base Rate Margin applicable thereto).

"Deposit Account" means any deposit account (as that term is defined in the Code) and any other bank account.

"Designated Account" means, individually and collectively, the Deposit Account(s) of Borrowers identified on Schedule D-1 to this Agreement (or such other Deposit Account of Administrative Borrower located at Designated Account Bank that has been designated as such, in writing, by Borrowers to Agent).

"Designated Account Bank" has the meaning specified therefor in Schedule D-1 to this Agreement (or such other bank that is located within the United States that has been designated as such, in writing, by Borrowers to Agent).

"Dilution" means, as of any date of determination, a percentage, based upon the experience of the immediately prior 12 months, that is the result of dividing the Dollar Equivalent amount of (a) bad debt write-downs, discounts, advertising allowances, credits, or other dilutive items with respect to Borrowers' Accounts during such period, by (b) Borrowers' billings with respect to Accounts during such period.

"Dilution Reserve" means, as of any date of determination, an amount sufficient to reduce the advance rate against Eligible Accounts by the extent to which Dilution is in excess of 5%.

"Disqualified Equity Interests" means any Equity Interests that, by their terms (or by the terms of any security or other Equity Interests into which they are convertible or for which they are exchangeable), or upon the happening of any event or condition (a) matures or are mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments), (b) are redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part, (c) provide for the scheduled payments of dividends in cash, or (d) are or become convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 180 days after the Maturity Date, unless, in the case of the foregoing clauses (b) and (c), the right to receive the applicable consideration is contingent upon the payment in full of the Obligations.

"Disqualified Institution" means, on any date, (a) any Person designated by Administrative Borrower as a "Disqualified Institution" by written notice delivered to Agent prior to the date hereof, and (b) those Persons who are direct competitors of the Borrowers identified in writing by Administrative Borrower to Agent from time to time, subject to the written consent of Agent; provided, that "Disqualified Institutions" shall exclude any Person that Administrative Borrower has designated as no longer being a "Disqualified Institution" by written notice delivered to Agent from time to time; provided, further, that in connection with any assignment or participation, the Assignee or Participant with respect to such proposed assignment or participation that is an investment bank, a commercial bank, a finance company, a fund, or other Person which merely has an economic interest in any such direct competitor, and is not itself such a direct competitor of Borrowers or their Subsidiaries, shall not be deemed to be a Disqualified Institution for the purposes of this definition.

"Dollar Equivalent" means, on any date, with respect to any amount denominated in Dollars, such amount in Dollars, and with respect to any stated amount in a currency other than Dollars, the amount of Dollars that Agent reasonably determines using the Exchange Rate (which determination shall be conclusive and binding absent manifest error) would be necessary to be sold on such date at the applicable Exchange Rate to obtain the stated amount of the other currency.

"Dollars" or "$" means United States dollars.

"Domestic Subsidiary" means (a) with respect to any Loan Party organized under the laws of the United States, any state thereof or the District of Columbia, any Subsidiary thereof incorporated, organized or otherwise formed under the laws of the United States, any state thereof or the District of Columbia; and (b) with respect to any Canadian Loan Party, any Subsidiary incorporated, organized or otherwise formed under the laws of Canada or any province or territory thereof.

"Drawing Document" means any Letter of Credit or other document presented for purposes of drawing under any Letter of Credit, including by electronic transmission such as SWIFT, electronic mail, facsimile or computer generated communication.

"Earn-Outs" means unsecured liabilities of a Loan Party arising under an agreement to make any deferred payment as a part of the Purchase Price for a Permitted Acquisition, including performance bonuses or consulting payments in any related services, employment or similar agreement,

in an amount that is subject to or contingent upon the revenues, income, cash flow or profits (or the like) of the target of such Permitted Acquisition.

"EBITDA" means, with respect to any fiscal period and with respect to Loan Parties and their Subsidiaries determined, in each case, on a consolidated basis in accordance with GAAP:

(a) the consolidated net income (or loss), minus

(b) without duplication, the sum of the following amounts for such period to the extent included in determining consolidated net income (or loss) for such period:

(i) unusual or non-recurring gains,

(ii) interest income, and

(iii) to the extent included in consolidated net income, the aggregate outstanding principal amount of the PPP Loan, plus

(c) without duplication, the sum of the following amounts for such period to the extent deducted in determining consolidated net income (or loss) for such period:

(i) non-cash unusual or non-recurring losses,

(ii) Interest Expense,

(iii) income taxes,

(iv) depreciation and amortization,

(v) fees and expenses incurred or paid by the Loan Parties within 90 days after the Closing Date in connection with the transactions contemplated by this Agreement in an aggregate amount not to exceed $500,000,

(vi) fees, costs and expenses not to exceed $400,000 in the aggregate in any 12 month period in connection with any Investment, Permitted Acquisition, disposition, or incurrence of Indebtedness permitted hereunder,

(vii) with respect to any Permitted Acquisitions after the Closing Date: (1) non-cash purchase accounting adjustments, including a dollar for dollar adjustment for that portion of revenue that would have been recorded in the relevant period had the balance of deferred revenue (unearned income) recorded on the closing balance sheet and before application of purchase accounting not been adjusted downward to fair value to be recorded on the opening balance sheet in accordance with GAAP purchase accounting rules; and (2) non-cash adjustments in accordance with GAAP purchase accounting rules under FASB Statement No. 141 and EITF Issue No. 01-3, in the event that such an adjustment is required by Loan Parties' independent auditors, in each case, as determined in accordance with GAAP,

(viii) costs and expenses incurred (A) to the extent covered by indemnification or reimbursement provisions in any agreement with a Person in connection with the any Permitted Acquisition, or (B) to the extent indemnified or reimbursed by a Person that is not an Affiliate of the Loan Parties, and in each case, solely to the extent such indemnification or reimbursement did not increase consolidated net income for such period, and

(ix) other add-backs to EBITDA approved by Agent in its Permitted Discretion;

provided, that, the aggregate amount added back pursuant to clauses (c)(v) through (xiv) above shall not exceed an amount equal to 17.5% of EBITDA for the applicable Reference Period.

For the purposes of calculating EBITDA for any period of 12 consecutive months (each, a "Reference Period"), (a) the Specified Excluded EBITDA Items shall be excluded from those addbacks pursuant to clause (b) above in the calculation of EBITDA solely to the extent that the cash proceeds relating to such Specified Excluded Items are received by the Loan Parties and their Subsidiaries within 120 days of the recognition thereof on the applicable financial statements of the Loan Parties and their Subsidiaries, and (b) if at any time during such Reference Period (and after the Closing Date), any Loan Party or any of its Subsidiaries shall have made a Permitted Acquisition, EBITDA for such Reference Period shall be calculated after giving *pro forma* effect thereto (including *pro forma* adjustments arising out of events which are directly attributable to such Permitted Acquisition, are factually supportable, and are expected to have a continuing impact, in each case determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Securities Act and as interpreted by the staff of the SEC) or in such other manner reasonably acceptable to Agent as if any such Permitted Acquisition or adjustment occurred on the first day of such Reference Period.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Accounts" means those Accounts created by a Borrower in the ordinary course of its business, that arise out of such Borrower's sale of goods or rendition of services, that comply with each of the representations and warranties respecting Eligible Accounts made in the Loan Documents, and that are not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided, that such criteria may be revised from time to time by Agent in Agent's Permitted Discretion with prior written notice to Administrative Borrower to address the results of any information with respect to the Borrowers' business or assets of which Agent becomes aware after the Closing Date, including any field examination performed by (or on behalf of) Agent from time to time after the Closing Date. In determining the amount to be included, Eligible Accounts shall be calculated net of customer deposits, unapplied cash, taxes, finance charges, service charges, discounts, credits, allowances, and rebates. Eligible Accounts shall not include the following:

(a) Accounts that the Account Debtor has failed to pay within (i)(A) with respect to each of Bombardier, Inc. and its Affiliates, and MHI Canada Aerospace Inc. and its Affiliates, 120 days of original invoice date (provided, that the aggregate outstanding amount of eligibility relating to

Accounts under this clause (a)(i)(A) shall not exceed $300,000 at any time), and (B) with respect to all other Account Debtors, 90 days of original invoice date, or (ii) 60 days of due date,

(b) Accounts owed by an Account Debtor (or its Affiliates) where 50% or more of all Accounts owed by that Account Debtor (or its Affiliates) are deemed ineligible under clause (a) above,

(c) Accounts with selling terms of more than 60 days,

(d) Accounts with respect to which the Account Debtor is an Affiliate of any Borrower or an employee or agent of any Borrower or any Affiliate of any Borrower,

(e) Accounts (i) arising in a transaction wherein goods are placed on consignment or are sold pursuant to a guaranteed sale, a sale or return, a sale on approval, a bill and hold, or any other terms by reason of which the payment by the Account Debtor may be conditional, or (ii) with respect to which the payment terms are "C.O.D.", cash on delivery or other similar terms,

(f) Accounts that are not payable in an Available Currency,

(g) Accounts with respect to which the Account Debtor is organized or has its principal place of business outside an Applicable Eligible Jurisdiction, unless (i) the Account is supported by an irrevocable letter of credit reasonably satisfactory to Agent (as to form, substance, and issuer or domestic confirming bank) that has been delivered to Agent and, if requested by Agent, is directly drawable by Agent, or (ii) the Account is covered by credit insurance in form, substance, and amount, and by an insurer, reasonably satisfactory to Agent,

(h) Accounts with respect to which the Account Debtor is either (i) the United States or any department, agency or instrumentality thereof (collectively, "US Government Account Debtors"), exclusive, however, of Accounts with respect to which Borrowers have complied with (to the extent that such compliance is required pursuant to the terms of) the requirements of Section 5.16 with respect to such Accounts, in each case in a manner reasonably satisfactory to Agent (it being understood and agreed that, for the avoidance of doubt, prior to the time of any such required compliance with Section 5.16, such Accounts (subject to the other provisions of this definition) may be eligible hereunder), or (ii) any state of the United States, the Government of Canada, any province or territory of Canada or any other Governmental Authority (except as otherwise agreed by Agent in its Permitted Discretion with respect to any Governmental Authority in an Applicable Eligible Jurisdiction),

(i) Accounts with respect to which the Account Debtor (i) is a creditor of a Borrower, has or has asserted a right of recoupment or setoff, or has disputed its obligation to pay all or any portion of the Account, to the extent of such claim, right of recoupment or setoff, or dispute, or (ii) has delivered or otherwise provided a deposit to such Borrower; provided, that the aggregate amount of Accounts excluded pursuant to this clause (ii) shall be limited to 50% of the lesser of (A) the aggregate amount of any such deposits and (B) the aggregate amount of any such Accounts that would otherwise be eligible hereunder (the "Actual Excluded Amount"); provided, further, that in no event shall the Actual Excluded Amount be less than (1) the Standard Excluded Amount (as defined below) minus (2) $1,700,000,

(j) Accounts owing by (i) an Account Debtor (other than Account Debtors listed on Schedule A-4) whose total obligations owing to Borrowers exceed 15% of the aggregate amount of all Eligible Accounts (such percentage, as applied to a particular Account Debtor, being subject to reduction by Agent in its Permitted Discretion if the creditworthiness of such Account Debtor deteriorates), to the extent of the obligations owing by such Account Debtor in excess of such percentage; and (ii) an

Account Debtor listed on Schedule A-4 whose Eligible Accounts owing to Borrowers exceed the percentage for such Account Debtor set forth therefor on such Schedule of the aggregate amount of all Eligible Accounts (such percentage, as applied to a particular Account Debtor, being subject to reduction by Agent in its Permitted Discretion if the creditworthiness of such Account Debtor deteriorates), to the extent of the obligations owing by such Account Debtor in excess of such percentage (which Schedule may be updated from time to time as agreed between the Borrowers and the Agent in its Permitted Discretion); provided, that in each case, the amount of Eligible Accounts that are excluded because they exceed the foregoing percentages shall be determined by Agent based on all of the otherwise Eligible Accounts prior to giving effect to any eliminations based upon the foregoing concentration limits,

(k) Accounts with respect to which the Account Debtor is subject to an Insolvency Proceeding, has gone out of business, or as to which any Borrower has received notice of an imminent Insolvency Proceeding or a material impairment of the financial condition of such Account Debtor,

(l) Accounts, the collection of which, Agent, in its Permitted Discretion, believes to be doubtful, including by reason of the Account Debtor's financial condition,

(m) Accounts that are not subject to a valid and perfected first priority Agent's Lien,

(n) Accounts with respect to which (i) the goods giving rise to such Account have not been shipped and billed to the Account Debtor, or (ii) the services giving rise to such Account have not been performed and billed to the Account Debtor,

(o) Accounts with respect to which the Account Debtor is a Sanctioned Person or Sanctioned Entity,

(p) Accounts (i) that represent the right to receive progress payments or other advance billings that are due prior to the completion of performance by the applicable Borrower of the subject contract for goods or services (other than invoiced progress payments on long-term contracts), or (ii) that represent credit card sales, or

(q) Accounts owned by a target acquired in connection with a Permitted Acquisition or Permitted Investment, or Accounts owned by a Person that is joined to this Agreement as a Borrower pursuant to the provisions of this Agreement, until the completion of a field examination with respect to such Accounts, in each case, satisfactory to Agent in its Permitted Discretion.

As used in clause (i) of this definition, "Standard Excluded Amount" means, in relation to any Accounts with respect to which an Account Debtor has delivered or otherwise provided a deposit, 100% of the lesser of (x) the aggregate amount of all deposits provided to the Borrowers in respect of such Accounts and (y) the aggregate amount of such Accounts that would otherwise be eligible to be included in the Borrowing Base hereunder.

"Eligible Inventory" means Inventory of a Borrower that complies with each of the representations and warranties respecting Eligible Inventory made in the Loan Documents, and that is not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided, that such criteria may be revised from time to time by Agent in Agent's Permitted Discretion with prior written notice to Administrative Borrower to address the results of any information with respect to the Borrowers' business or assets of which Agent becomes aware after the Closing Date, including any field examination or appraisal performed or received by Agent from time to time after the Closing Date. An item of Inventory shall not be included in Eligible Inventory if:

(a) a Borrower does not have good, valid, and marketable title thereto,

(b) a Borrower does not have actual and exclusive possession thereof (either directly or through a bailee or agent of a Borrower),

(c) it is not located at one of the locations in an Applicable Eligible Jurisdiction set forth on Schedule 4.25 to this Agreement (as such Schedule 4.25 may be amended from time to time in accordance with Section 5.14) (or in-transit from one such location to another such location),

(d) it is stored at locations holding less than $100,000 of the aggregate value of such Borrower's Inventory (other than the Lorimar Facility solely to the extent that the aggregate value of Inventory, when taken together with the aggregate value of Inventory at the Toronto Facility, exceeds $100,000),

(e) it is in-transit to or from a location of a Borrower (other than in-transit from one location set forth on Schedule 4.25 to this Agreement to another location set forth on Schedule 4.25 to this Agreement (as such Schedule 4.25 may be amended from time to time in accordance with Section 5.14)),

(f) it is located on real property leased by a Borrower or in a contract warehouse or with a bailee, in each case, unless either (i) it is subject to a Collateral Access Agreement executed by the lessor or warehouseman, as the case may be, and it is segregated or otherwise separately identifiable from goods of others, if any, stored on the premises, or (ii) Agent has established a Landlord Reserve with respect to such location,

(g) it is the subject of a bill of lading or other document of title,

(h) it is the subject to a right of a supplier to repossess goods pursuant to Section 81.1 of the *Bankruptcy and Insolvency Act* (Canada),

(i) it is not subject to a valid and perfected first priority Agent's Lien,

(j) it consists of goods returned or rejected by a Borrower's customers,

(k) it consists of goods that are obsolete, slow moving, spoiled or are otherwise past the stated expiration, "sell-by" or "use by" date applicable thereto, restrictive items, work-in-process or goods that constitute spare parts, packaging and shipping materials, supplies used or consumed in Borrowers' business, bill and hold goods, defective goods, "seconds," or Inventory acquired on consignment (except, that slow moving Inventory aged more than three years but not longer than eight years that is excluded from Eligible Inventory under this clause (k) may be eligible hereunder so long as the aggregate outstanding amount of eligibility relating to such Inventory does not exceed $2,500,000 at any time),

(l) it is subject to third party intellectual property, licensing or other proprietary rights, unless Agent is satisfied in its Permitted Discretion that such Inventory can be freely sold by Agent on and after the occurrence of an Event of a Default despite such third party rights,

(m) to the extent applicable, (A) it fails to comply in any material respects with the requirements prescribed by Aviation Laws (including, without limitation, with respect to any Eligible Finished Goods Inventory, any Type Certificate, Supplemental Type Certificate or OEM Spec), or (B) with respect to any Eligible Finished Goods Inventory, a Type Certificate, Supplemental Type Certificate or OEM Spec does not exist for such item of Inventory, or

(n) it was acquired in connection with a Permitted Acquisition or Permitted Investment, or such Inventory is owned by a Person that is joined to this Agreement as a Borrower pursuant to the provisions of this Agreement, until the completion of an Acceptable Appraisal of such Inventory and the completion of a field examination with respect to such Inventory that is satisfactory to Agent in its Permitted Discretion.

"Eligible Finished Goods Inventory" means Inventory that qualifies as Eligible Inventory and consists of first quality finished goods held for sale in the ordinary course of Borrowers' business.

"Eligible Raw Material Inventory" means Inventory that qualifies as Eligible Inventory and consists of goods that are first quality raw materials.

"Eligible Transferee" means (a) any Lender (other than a Defaulting Lender), any Affiliate of any Lender and any Related Fund of any Lender; (b) (i) a commercial bank organized under the laws of the United States or any state thereof, and having total assets in excess of $1,000,000,000; (ii) a savings and loan association or savings bank organized under the laws of the United States or any state thereof, and having total assets in excess of $1,000,000,000; (iii) a commercial bank organized under the laws of any other country or a political subdivision thereof; provided, that (A) (x) such bank is acting through a branch or agency located in the United States, or (y) such bank is organized under the laws of a country that is a member of the Organization for Economic Cooperation and Development or a political subdivision of such country, and (B) such bank has total assets in excess of $1,000,000,000; (c) any other entity (other than a natural person) that is an "accredited investor" (as defined in Regulation D under the Securities Act) that extends credit or buys loans as one of its businesses including insurance companies, investment or mutual funds and lease financing companies, and having total assets in excess of $1,000,000,000; and (d) during the continuation of an Event of Default, any other Person approved by Agent; provided, that no Sponsor Affiliated Entity shall qualify as an Eligible Transferee.

"Environmental Action" means any written complaint, summons, citation, notice, directive, order, claim, litigation, investigation, judicial or administrative proceeding, judgment, letter, or other written communication from any Governmental Authority, or any third party involving violations of Environmental Laws or releases of Hazardous Materials (a) from any assets, properties, or businesses of any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest, (b) from adjoining properties or businesses impacting the assets or properties of any Borrower or any Subsidiary of any Borrower, or (c) from or onto any facilities which received Hazardous Materials generated by any Borrower, any Subsidiary of any Borrower, or any of their predecessors in interest with respect to such Hazardous Materials.

"Environmental Law" means any applicable federal, state, provincial, territorial, foreign or local statute, law, rule, regulation, ordinance, code, binding and enforceable guideline, binding and enforceable written policy, or rule of common law now or hereafter in effect and in each case as amended, or any binding and enforceable judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, in each case, to the extent binding on any Loan Party or its Subsidiaries, relating to the environment, the effect of the environment on employee health, or Hazardous Materials, in each case as amended from time to time.

"Environmental Liabilities" means all liabilities, monetary obligations, losses, damages, costs and expenses (including all reasonable fees, disbursements and expenses of counsel, experts, or consultants, and costs of investigation and feasibility studies), fines, penalties, sanctions, and interest incurred as a result of any claim or demand, or Remedial Action required, by any Governmental Authority or any third party, and which relate to any Environmental Action.

"Environmental Lien" means any Lien in favor of any Governmental Authority for Environmental Liabilities.

"Equipment" means equipment (as that term is defined in the Code or PPSA, as the context may require).

"Equity Interests" means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalent ownership interests (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Exchange Act).

"ERISA" means the U.S. Employee Retirement Income Security Act of 1974, as amended, and any successor statute thereto.

"ERISA Affiliate" means (a) any Person subject to ERISA whose employees are treated as employed by the same employer as the employees of any Loan Party or its Subsidiaries under IRC Section 414(b), (b) any trade or business subject to ERISA whose employees are treated as employed by the same employer as the employees of any Loan Party or its Subsidiaries under IRC Section 414(c), (c) solely for purposes of Section 302 of ERISA and Section 412 of the IRC, any organization subject to ERISA that is a member of an affiliated service group of which any Loan Party or any of its Subsidiaries is a member under IRC Section 414(m), or (d) solely for purposes of Section 302 of ERISA and Section 412 of the IRC, any Person subject to ERISA that is a party to an arrangement with any Loan Party or any of its Subsidiaries and whose employees are aggregated with the employees of such Loan Party or its Subsidiaries under IRC Section 414(o).

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Event of Default" has the meaning specified therefor in Section 8 of this Agreement.

"Excess Availability" means, as of any date of determination, the amount equal to Availability minus the aggregate amount, if any, of all trade payables of the Loan Parties and their Subsidiaries aged in excess of historical levels with respect thereto and all book overdrafts of the Loan Parties and their Subsidiaries in excess of historical practices with respect thereto, in each case as determined by Agent in its Permitted Discretion.

"Exchange Act" means the Securities Exchange Act of 1934, as in effect from time to time.

"Exchange Rate" means the prevailing spot rate of exchange of such bank as Agent may reasonably select for the purpose of conversion of one currency to another, at or around 1:00 p.m. New York City, New York time, on the date on which any such conversion of currency is to be made under this Agreement.

"Excluded Property" has the meaning given to such term in the Guaranty and Security Agreements.

"Excluded Subsidiary" means (a) Immaterial Subsidiaries, (b) any Foreign Subsidiary of a US Loan Party that is a CFC (other than a Canadian Loan Party) or (c) any Domestic Subsidiary of a US Loan Party that is a direct or indirect Subsidiary of a Foreign Subsidiary that is a CFC to the extent

that the burden or cost (including any potential tax liability) of obtaining a guarantee outweighs the benefit afforded thereby as reasonably determined by and Agent.

"Excluded Swap Obligation" means, with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the guaranty of such Loan Party of (including by virtue of the joint and several liability provisions of Section 2.15), or the grant by such Loan Party of a security interest to secure, such Swap Obligation (or any guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party'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 of such Loan Party or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guaranty or security interest is or becomes illegal.

"Excluded Taxes" means (i) any tax imposed on the net income or net profits of any Lender or any Participant (including any branch profits taxes and franchise taxes), in each case imposed by the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender or such Participant is organized or the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender's or such Participant's principal office is located in or as a result of a present or former connection between such Lender or such Participant and the jurisdiction or taxing authority imposing the tax (other than any such connection arising solely from such Lender or such Participant having executed, delivered or performed its obligations or received payment under, or enforced its rights or remedies under this Agreement or any other Loan Document), (ii) any United States federal withholding taxes that would be imposed on amounts payable to a Foreign Lender based upon the applicable withholding rate in effect at the time such Foreign Lender becomes a party to this Agreement (or designates a new lending office, other than a designation made at the request of a Loan Party); except, that Excluded Taxes shall not include any amount that such Foreign Lender (or its assignor, if any) was previously entitled to receive pursuant to Section 16.1 of this Agreement, if any, with respect to such withholding tax at the time such Foreign Lender becomes a party to this Agreement (or designates a new lending office), (iii) any Canadian federal withholding Tax that would not have been imposed but for a Lender or a Participant (A) not dealing at arm's length for purposes of the Income Tax Act (Canada) with a Borrower or other Loan Party, or (B) being a "specified shareholder", as defined in subsection 18(5) of the Income Tax Act (Canada), of a Borrower or not dealing at arm's length for purposes of the Income Tax Act (Canada) with any such specified shareholder (in either case, other than where the non-arm's length relationship arises, or the Lender or Participant is or becomes a specified shareholder or non-arm's length with a specified shareholder, in connection with or as a result of the Lender or Participant having become a party to, performed its obligations or received payment under, received or perfected a security interest under, or received or enforced any rights under, any Loan Documents), (iv) any United States federal withholding taxes imposed under FATCA, and (v) any Taxes attributable to Lender's failure to comply with Section 16.2 of this Agreement.

"Existing Lender" means HSBC Bank Canada.

"Existing Lender Letter of Credit" means Letter of Credit No. SDNHTI613211 issued by Existing Lender in favor of Finansbank AS in the face amount of $1,638,000.

"Extraordinary Advances" has the meaning specified therefor in Section 2.3(d)(iii) of this Agreement.

"FAA" means the Federal Aviation Administration of the United States Department of Transportation, an agency of the United States of America, and any subdivision or office thereof, and any successor or replacement administrator, agency or other entity having the same or similar authority and responsibilities.

"FATCA" means Sections 1471 through 1474 of the IRC, 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), and (a) any current or future regulations or official interpretations thereof, (b) any agreements entered into pursuant to Section 1471(b)(1) of the IRC, and (c) any intergovernmental agreement entered into by the United States (or any fiscal or regulatory legislation, rules, or practices adopted pursuant to any such intergovernmental agreement entered into in connection therewith).

"FCPA" means the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder.

"Federal Funds Rate" means, for any period, a fluctuating interest rate per annum equal to, for each day during such period, the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Agent from three Federal funds brokers of recognized standing selected by it (and, if any such rate is below zero, then the rate determined pursuant to this definition shall be deemed to be zero).

"Fee Letter" means that certain fee letter, dated as of even date with this Agreement, among Borrowers and Agent, in form and substance reasonably satisfactory to Agent.

"Field East" means Field Aviation East Ltd., an Alberta corporation.

"Fifth Amendment" means the Amendment No. 5 to Credit Agreement, dated as of the Fifth Amendment Effective Date, by and among Borrowers, the other Loan Parties party thereto, the Lenders party thereto and Agent.

"Fifth Amendment Effective Date" means June 20, 2024.

"Financial Statement Delivery Date" has the meaning specified therefor in Section 9.3(a) of this Agreement.

"First Amendment" means the Amendment No. 1 to Credit Agreement, dated as of the First Amendment Effective Date, by and among Borrowers, the other Loan Parties party thereto, the Lenders party thereto and Agent.

"First Amendment Effective Date" means September 20, 2021.

"Fixed Charge Coverage Ratio" means, with respect to any fiscal period and with respect to Loan Parties and their Subsidiaries determined on a consolidated basis in accordance with GAAP, the ratio of (a) EBITDA for such period minus Unfinanced Capital Expenditures made (to the extent not already incurred in a prior period) or incurred during such period, to (b) Fixed Charges for such period.

For the purposes of calculating Fixed Charge Coverage Ratio for any Reference Period, if at any time during such Reference Period (and after the Closing Date), any Loan Party or any of its Subsidiaries shall have made a Permitted Acquisition, Fixed Charges and Unfinanced Capital Expenditures for such Reference Period shall be calculated after giving *pro forma* effect thereto in a

manner reasonably acceptable to Agent as if any such Permitted Acquisition occurred on the first day of such Reference Period.

"Fixed Charges" means, with respect to any fiscal period and with respect to Loan Parties and their Subsidiaries determined on a consolidated basis in accordance with GAAP, the sum, without duplication, of (a) Interest Expense required to be paid (other than interest paid-in-kind, amortization of financing fees, and other non-cash Interest Expense) during such period, (b) scheduled principal payments in respect of Indebtedness that are required to be paid during such period, (c) all federal, state, and local income taxes required to be paid during such period, (d) all Restricted Payments paid (whether in cash or other property, other than common Equity Interests) during such period, and (e) to the extent not otherwise deducted from EBITDA for such period, all payments required to be made during such period in respect of any funding deficiency or funding shortfall with respect to any Benefit Plan or for any Withdrawal Liability.

"Flood Laws" means the National Flood Insurance Act of 1968, Flood Disaster Protection Act of 1973, and related laws, rules and regulations, including any amendments or successor provisions.

"Floor" means a rate of interest equal to 0%.

"Forbearance Effective Date" means June 5, 2026.

"Foreign Lender" means any Lender or Participant that is not a United States person within the meaning of IRC section 7701(a)(30).

"Foreign Subsidiary" means, with respect to any Person, a Subsidiary of such Person, which Subsidiary is not a Domestic Subsidiary of such Person.

"Fourth Amendment" means the Amendment No. 4 to Credit Agreement, dated as of the Fourth Amendment Effective Date, by and among Borrowers, the other Loan Parties party thereto, the Lenders party thereto and Agent.

"Fourth Amendment Effective Date" means October 5, 2023.

"Free Cash Flow" means with respect to the Borrowers for any period, (a) EBITDA of Borrowers for such period, less (b) all principal and interest payments required to be paid by Borrowers with respect to Indebtedness during such period, less (c) unfinanced Capital Expenditures.

"FSHCO" means any Domestic Subsidiary which conducts no material business and substantially all of the assets of which are Equity Interests or Indebtedness of one or more CFCs.

"Funding Date" means the date on which a Borrowing occurs.

"Funding Losses" has the meaning specified therefor in Section 2.12(b)(ii) of this Agreement.

"GAAP" means generally accepted accounting principles as in effect from time to time in the United States, consistently applied.

"Governing Documents" means, with respect to any Person, the certificate or articles of incorporation, continuation or amalgamation, by-laws, or other organizational documents of such Person.

"Governmental Authority" means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, county, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government (including any supra-national bodies such as the European Union or the European Central Bank), including the FAA and any agency, branch or other governmental body (federal, state, territorial or provincial) charged with the responsibility, or vested with the authority to administer or enforce any Aviation Laws.

"Guarantor" means (a) each Person that guaranties all or a portion of the Obligations, including Parent, Field Aviation, Inc., an Ohio corporation, Field East and any other Person that is a "Guarantor" under the Guaranty and Security Agreement, and (b) each other Person that becomes a guarantor after the Closing Date pursuant to Section 5.11 of this Agreement (it being understood and agreed that no Excluded Subsidiary shall be a Guarantor hereunder).

"Guaranty and Security Agreement" means, individually and collectively, the Canadian Guaranty and Security Agreement and the US Guaranty and Security Agreement.

"Hazardous Materials" means (a) substances that are defined or listed in, or otherwise classified pursuant to, any applicable laws or regulations as "hazardous substances," "hazardous materials," "hazardous wastes," "toxic substances," or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, reproductive toxicity, or "EP toxicity", (b) oil, petroleum, or petroleum derived substances, natural gas, natural gas liquids, synthetic gas, drilling fluids, produced waters, and other wastes associated with the exploration, development, or production of crude oil, natural gas, or geothermal resources, (c) any flammable substances or explosives or any radioactive materials, and (d) asbestos in any form or electrical equipment that contains any oil or dielectric fluid containing levels of polychlorinated biphenyls in excess of 50 parts per million.

"Hedge Agreement" means a "swap agreement" as that term is defined in Section 101(53B)(A) of the Bankruptcy Code.

"Hedge Obligations" means any and all obligations or liabilities, whether absolute or contingent, due or to become due, now existing or hereafter arising, of each Loan Party and its Subsidiaries arising under, owing pursuant to, or existing in respect of Hedge Agreements entered into with one or more of the Hedge Providers.

"Hedge Provider" means Wells Fargo or any of its Affiliates.

"Immaterial Subsidiary" means (a) as of the Closing Date, each Subsidiary of a Loan Party set forth on Schedule I-1, ~~and~~ (b) as of the Forbearance Effective Date, Field Aviation West Ltd., and (c) each other Subsidiary of a Loan Party that is not a Material Subsidiary.

"Increased Reporting Event" means if at any time Excess Availability is less than $1,000,000.

"Increased Reporting Period" means the period commencing after the continuance of an Increased Reporting Event and continuing until the date when no Increased Reporting Event has occurred for 45 consecutive days.

"Indebtedness" as to any Person means (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes, or other similar instruments and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other similar financial products, (c) all obligations of such Person as a lessee under Capital Leases, (d) all obligations or liabilities of others secured by a Lien on any asset of such Person, irrespective of whether such obligation or liability is assumed, (e) all obligations of such Person to pay the deferred purchase price of assets (other than trade payables incurred in the ordinary course of business and repayable in accordance with customary trade practices and, for the avoidance of doubt, other than royalty payments payable in the ordinary course of business in respect of non-exclusive licenses) and any earn-out or similar obligations, (f) all monetary obligations of such Person owing under Hedge Agreements (which amount shall be calculated based on the amount that would be payable by such Person if the Hedge Agreement were terminated on the date of determination), (g) any Disqualified Equity Interests of such Person, and (h) any obligation of such Person guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, endorsed, co-made, discounted, or sold with recourse) any obligation of any other Person that constitutes Indebtedness under any of clauses (a) through (g) above. For purposes of this definition, (i) the amount of any Indebtedness represented by a guaranty or other similar instrument shall be the lesser of the principal amount of the obligations guaranteed and still outstanding and the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Indebtedness, and (ii) the amount of any Indebtedness which is limited or is non-recourse to a Person or for which recourse is limited to an identified asset shall be valued at the lesser of (A) if applicable, the limited amount of such obligations, and (B) if applicable, the fair market value of such assets securing such obligation.

"Indemnified Liabilities" has the meaning specified therefor in Section 10.3 of this Agreement.

"Indemnified Person" has the meaning specified therefor in Section 10.3 of this Agreement.

"Indemnified Taxes" means, (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by, or on account of any obligation of, any Loan Party under any Loan Document, and (b) to the extent not otherwise described in the foregoing clause (a), Other Taxes.

"Insolvency Proceeding" means any proceeding commenced by or against any Person under any provision of (a) the Bankruptcy Code, (b) the Bankruptcy and Insolvency Act (Canada), (c) the Companies Creditors' Arrangement Act (Canada), (d) the Winding-Up and Restructuring Act (Canada) or (e) any other state, federal, territorial or provincial bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

"Intercompany Subordination Agreement" means an intercompany subordination agreement executed and delivered by each Loan Party and each of its Subsidiaries (as applicable), and Agent, the form and substance of which is reasonably satisfactory to Agent.

"Interest Expense" means, for any period, the aggregate of the interest expense of Loan Parties and their Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP.

"Interest Period" means, with respect to any SOFR Loan or any Term CORRA Rate Loan, a period commencing on the date of the making of such SOFR Loan or Term CORRA Rate Loan, as the case may be, (or the continuation of a SOFR Loan or Term CORRA Rate Loan or the conversion

of a Base Rate Loan to a SOFR Loan or a Canadian Base Rate Loan to a Term CORRA Rate Loan) and ending 1 or 3 months thereafter; provided, that (a) interest shall accrue at the applicable rate based upon Adjusted Term SOFR or Adjusted Term CORRA, as applicable, from and including the first day of each Interest Period to, but excluding, the day on which any Interest Period expires, (b) any Interest Period that would end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day, (c) with respect to an Interest Period 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), the Interest Period shall end on the last Business Day of the calendar month that is 1 or 3 months after the date on which the Interest Period began, as applicable, (d) Borrowers may not elect an Interest Period which will end after the Maturity Date and (e) no tenor that has been removed from this definition pursuant to Section 2.12(d)(iii)(D) shall be available for specification in any Non-Base Rate Notice with respect to any SOFR Loan, Term CORRA Rate Loan or conversion or continuation notice.

"Inventory" means inventory (as that term is defined in the Code or PPSA, as the context may require).

"Inventory Reserves" means, as of any date of determination, (a) Landlord Reserves in respect of Inventory, (b) Priority Payable Reserves with respect to any Canadian Loan Party and (c) those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c) and Section 2.2(c), to establish and maintain (including reserves for slow moving Inventory and Inventory shrinkage) with respect to Eligible Inventory or the Maximum Revolver Amount, including based on the results of appraisals.

"Inventory Sublimit" means $1,500,000.

"Investment" means, with respect to any Person, any investment by such Person in any other Person (including Affiliates) in the form of loans, guarantees, advances, capital contributions (excluding (a) commission, travel, and similar advances to officers and employees of such Person made in the ordinary course of business, and (b) *bona fide* accounts receivable arising in the ordinary course of business), or acquisitions of Indebtedness, Equity Interests, or all or substantially all of the assets of such other Person (or of any division or business line of such other Person), and any other items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustment for increases or decreases in value, or write-ups, write-downs, or write-offs with respect to such Investment.

"IRC" means the Internal Revenue Code of 1986, as in effect from time to time.

"ISP" means, with respect to any Letter of Credit, the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590) and any version or revision thereof accepted by the Issuing Bank for use.

"Issuer Document" means, with respect to any Letter of Credit, a letter of credit application, a letter of credit agreement, or any other document, agreement or instrument entered into (or to be entered into) by a Borrower in favor of Issuing Bank and relating to such Letter of Credit.

"Issuing Bank" means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent, agrees, in such Lender's sole discretion, to become an Issuing Bank for

the purpose of issuing Letters of Credit pursuant to Section 2.11 of this Agreement, and Issuing Bank shall be a Lender.

"Joinder" means a joinder agreement substantially in the form of Exhibit J-1 to this Agreement.

"Landlord Reserve" means, as to each location at which a Borrower has Inventory or books and records located and as to which a Collateral Access Agreement has not been received by Agent, a reserve in an amount equal to three months' rent, storage charges, fees or other amounts under the lease or other applicable agreement relative to such location (or such lesser amount as Agent may agree in its Permitted Discretion) or, if greater and Agent so elects in its Permitted Discretion, the number of months' rent, storage charges, fess or other amounts for which the landlord, bailee, warehouseman or other property owner will have, under applicable law, a Lien in the Inventory of such Borrower to secure the payment of such amounts under the lease or other applicable agreement relative to such location.

"Lender" has the meaning specified therefor in the preamble to this Agreement, shall include Canadian Lenders, US Lenders, Issuing Bank and the Swing Lender, and shall also include any other Person made a party to this Agreement pursuant to the provisions of Section 13.1 of this Agreement, and "Lenders" means each of the Lenders or any one or more of them.

"Lender Group" means each of the Lenders (including Issuing Bank and the Swing Lender) and Agent, or any one or more of them.

"Lender Group Expenses" means all (a) costs or expenses (including taxes and insurance premiums) required to be paid by any Loan Party or its Subsidiaries under any of the Loan Documents that are paid, advanced, or incurred by the Lender Group, (b) reasonable, documented out-of-pocket fees or charges paid or incurred by Agent in connection with the Lender Group's transactions with each Loan Party and its Subsidiaries under any of the Loan Documents, including, photocopying, notarization, couriers and messengers, telecommunication, public record searches, filing fees, recording fees, publication, real estate surveys, real estate title policies and endorsements, and environmental audits, (c) Agent's customary fees and charges imposed or incurred in connection with any background checks or OFAC/PEP searches related to any Loan Party or its Subsidiaries, (d) Agent's customary fees and charges (as adjusted from time to time) with respect to the disbursement of funds (or the receipt of funds) to or for the account of any Borrower (whether by wire transfer or otherwise), together with any reasonable, documented out-of-pocket costs and expenses incurred in connection therewith, (e) customary charges imposed or incurred by Agent resulting from the dishonor of checks payable by or to any Loan Party, (f) reasonable, documented out-of-pocket costs and expenses paid or incurred by the Lender Group to correct any default or enforce any provision of the Loan Documents, or during the continuance of an Event of Default, in gaining possession of, maintaining, handling, preserving, storing, shipping, selling, preparing for sale, or advertising to sell the Collateral, or any portion thereof, irrespective of whether a sale is consummated, (g) field examination, appraisal, and valuation fees and expenses of Agent related to any field examinations, appraisals, or valuation to the extent of the fees and charges (and up to the amount of any limitation) provided in Section 2.10 of this Agreement, (h) Agent's and Lenders' reasonable, documented out-of-pocket costs and expenses (including reasonable and documented attorneys' fees and expenses) relative to third party claims or any other lawsuit or adverse proceeding paid or incurred, whether in enforcing or defending the Loan Documents or otherwise in connection with the transactions contemplated by the Loan Documents, Agent's Liens in and to the Collateral, or the Lender Group's relationship with any Loan Party or any of its Subsidiaries, (i) Agent's reasonable and documented costs and expenses (including reasonable and documented attorneys' fees and due diligence expenses) incurred in advising, structuring, drafting, reviewing, administering

(including travel, meals, and lodging), syndicating (including reasonable and documented costs and expenses relative to CUSIP, DXSyndicate™, SyndTrak or other communication costs incurred in connection with a syndication of the loan facilities), or amending, waiving, or modifying the Loan Documents, and (j) Agent's and each Lender's reasonable and documented costs and expenses (including reasonable and documented attorneys, accountants, consultants, and other advisors fees and expenses) incurred in terminating, enforcing (including attorneys, accountants, consultants, and other advisors reasonable and documented fees and expenses incurred in connection with a "workout," a "restructuring," or an Insolvency Proceeding concerning any Loan Party or any of its Subsidiaries or in exercising rights or remedies under the Loan Documents), or defending the Loan Documents, irrespective of whether a lawsuit or other adverse proceeding is brought, or in taking any enforcement action or any Remedial Action with respect to the Collateral; provided, that in no event shall "Lender Group Expenses" include the costs or fees of, or expenses related to, internal legal counsel.

"Lender Group Representatives" has the meaning specified therefor in Section 17.9 of this Agreement.

"Lender-Related Person" means, with respect to any Lender, such Lender, together with such Lender's Affiliates, officers, directors, employees, attorneys, and agents.

"Letter of Credit" means a letter of credit (as that term is defined in the Code) issued by Issuing Bank.

"Letter of Credit Collateralization" means either (a) providing cash collateral (pursuant to documentation reasonably satisfactory to Agent (including that Agent has a first priority perfected Lien in such cash collateral), including provisions that specify that the Letter of Credit Fees and all commissions, fees, charges and expenses provided for in Section 2.11(k) of this Agreement (including any fronting fees) will continue to accrue while the Letters of Credit are outstanding) to be held by Agent for the benefit of the Revolving Lenders in an amount equal to 103% of the then existing Letter of Credit Usage, (b) delivering to Agent documentation executed by all beneficiaries under the Letters of Credit, in form and substance reasonably satisfactory to Agent and Issuing Bank, terminating all of such beneficiaries' rights under the Letters of Credit, or (c) providing Agent with a standby letter of credit, in form and substance reasonably satisfactory to Agent, from a commercial bank acceptable to Agent (in its sole discretion) in an amount equal to 103% of the then existing Letter of Credit Usage (it being understood that the Letter of Credit Fee and all fronting fees set forth in this Agreement will continue to accrue while the Letters of Credit are outstanding and that any such fees that accrue must be an amount that can be drawn under any such standby letter of credit).

"Letter of Credit Disbursement" means a payment made by Issuing Bank pursuant to a Letter of Credit.

"Letter of Credit Exposure" means, as of any date of determination with respect to any Lender, such Lender's participation in the Letter of Credit Usage pursuant to Section 2.11(e) on such date.

"Letter of Credit Fee" has the meaning specified therefor in Section 2.6(b) of this Agreement.

"Letter of Credit Indemnified Costs" has the meaning specified therefor in Section 2.11(f) of this Agreement.

"Letter of Credit Related Person" has the meaning specified therefor in Section 2.11(f) of this Agreement.

"Letter of Credit Sublimit" means $2,500,000.

"Letter of Credit Usage" means, as of any date of determination, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit, plus (b) the aggregate amount of outstanding reimbursement obligations with respect to Letters of Credit which remain unreimbursed or which have not been paid through a Revolving Loan.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing.

"Loan" means any Revolving Loan, Swing Loan or Extraordinary Advance made (or to be made) hereunder.

"Loan Account" has the meaning specified therefor in Section 2.9 of this Agreement.

"Loan Documents" means this Agreement, the Control Agreements, the Copyright Security Agreement, any Borrowing Base Certificate, the Fee Letter, the Guaranty and Security Agreement, any Intercompany Subordination Agreement, any Issuer Documents, the Letters of Credit, any Mortgages, the Patent Security Agreement, each Subordination Agreement, the Trademark Security Agreement, any note or notes executed by Borrowers in connection with this Agreement and payable to any member of the Lender Group, and any other instrument or agreement entered into, now or in the future, by any Loan Party or any of its Subsidiaries and any member of the Lender Group in connection with this Agreement (but specifically excluding Bank Product Agreements).

"Loan Party" means any Borrower or any Guarantor.

"Lorimar Facility" means the facility of the Loan Parties located at 1060A Lorimar Drive, Mississauga, ON, Canada L5S 1R8.

"Margin Stock" as defined in Regulation U of the Board of Governors as in effect from time to time.

"Material Adverse Effect" means (a) a material adverse effect in the business, operations, results of operations, assets, liabilities or financial condition of the Loan Parties and their Subsidiaries, taken as a whole, (b) a material impairment of the Loan Parties' and their Subsidiaries' ability (taken as a whole) to perform their obligations under the Loan Documents to which they are parties or of the Lender Group's ability to enforce the Obligations or realize upon a material portion of the Collateral (other than as a result of as a result of an action taken or not taken that is solely in the control of Agent), or (c) a material impairment of the enforceability or priority of Agent's Liens with respect to all or a material portion of the Collateral.

"Material Contract" means, with respect to any Person, (a) each contract or agreement to which such Person or any of its Subsidiaries is a party involving aggregate consideration payable to such Person or such Subsidiary of $4,000,000 or more in any calendar year (other than purchase orders in the

ordinary course of the business of such Person or such Subsidiary and other than contracts that by their terms may be terminated by such Person or Subsidiary in the ordinary course of its business upon less than 60 days' notice without penalty or premium), or (b) all other contracts or agreements, the loss of which could reasonably be expected to result in a Material Adverse Effect.

"Material Subsidiary" means (a) each Borrower, and (b) each Subsidiary of a Loan Party that (i) owns at least 5% of the consolidated total assets of the Loan Parties and their Subsidiaries, (ii) generates at least 5% of the consolidated revenues of the Loan Parties and their Subsidiaries, (iii) is the owner of Equity Interests of any Subsidiary of a Loan Party that otherwise constitutes a Material Subsidiary, or (iv) any group comprising Subsidiaries of a Loan Party that each would not have been a Material Subsidiary under clauses (i), (ii), or (iii) but that, taken together, had revenues or total assets in excess of 7.5% of the consolidated revenues or total assets, as applicable, of the Loan Parties and their Subsidiaries.

"Maturity Date" means January 29, 2027.

"Maximum Revolver Amount" means $~~10,000,000~~6,500,000, decreased by the amount of reductions in the Revolver Commitments made in accordance with Section 2.4(c) of this Agreement.

"Moody's" has the meaning specified therefor in the definition of Cash Equivalents.

"Mortgages" means, individually and collectively, one or more mortgages, deeds of trust, or deeds to secure debt, executed and delivered by a Loan Party or one of its Subsidiaries in favor of Agent, in form and substance reasonably satisfactory to Agent, that encumber the Real Property Collateral.

"Net Recovery Percentage" means, as of any date of determination, the percentage of the book value of Borrowers' Inventory that is estimated to be recoverable in an orderly liquidation of such Inventory net of all associated costs and expenses of such liquidation, such percentage to be determined as to each category of Inventory and to be as specified in the most recent Acceptable Appraisal of Inventory.

"Non-Consenting Lender" has the meaning specified therefor in Section 14.2(a) of this Agreement.

"Non-Defaulting Lender" means each Lender other than a Defaulting Lender.

"Non-Base Rate" means (a) with respect to Non-Base Rate Loans denominated in Canadian Dollars, Adjusted Term CORRA, and (b) with respect to Non-Base Rate Loans denominated in Dollars, Adjusted Term SOFR.

"Non-Base Rate Deadline" has the meaning specified therefor in Section 2.12(b)(i) of this Agreement.

"Non-Base Rate Loan" means each portion of a Revolving Loan that bears interest at a rate determined by reference to the Non-Base Rate.

"Non-Base Rate Margin" has the meaning specified therefor in the definition of Applicable Margin.

"Non-Base Rate Notice" means a written notice in the form of Exhibit L-1 to this Agreement.

"Non-Base Rate Option" has the meaning specified therefor in Section 2.12(a) of this Agreement.

"Obligations" means (a) all loans (including the Revolving Loans (inclusive of Extraordinary Advances and Swing Loans)), debts, principal, interest (including any interest that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), reimbursement or indemnification obligations with respect to Letters of Credit (irrespective of whether contingent), premiums, liabilities (including all amounts charged to the Loan Account pursuant to this Agreement), obligations (including indemnification obligations), fees (including the fees provided for in the Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), guaranties, and all covenants and duties of any other kind and description owing by any Loan Party arising out of, under, pursuant to, in connection with, or evidenced by this Agreement or any of the other Loan Documents and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all other expenses or other amounts that any Loan Party is required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents, ~~and~~ (b) all Aviation Canada DIP Obligations, and (c) all Bank Product Obligations; provided that, anything to the contrary contained in the foregoing notwithstanding, the Obligations shall exclude any Excluded Swap Obligation. Without limiting the generality of the foregoing, the Obligations of Borrowers under the Loan Documents include the obligation to pay (as and to the extent set forth in the Loan Documents) (i) the principal of the Revolving Loans, (ii) interest accrued on the Revolving Loans, (iii) the amount necessary to reimburse Issuing Bank for amounts paid or payable pursuant to Letters of Credit, (iv) Letter of Credit commissions, fees (including fronting fees) and charges, (v) Lender Group Expenses, (vi) fees payable under this Agreement or any of the other Loan Documents, and (vii) indemnities and other amounts payable by any Loan Party under any Loan Document. Any reference in this Agreement or in the Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals, or alterations thereof, both prior and subsequent to any Insolvency Proceeding.

"OEM Spec" means an original equipment manufacturer specification that exists in the ordinary course of a Loan Party's business.

"OFAC" means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

"Oklahoma Action" has the meaning specified therefor in Section 4.6 of this Agreement.

"Originating Lender" has the meaning specified therefor in Section 13.1(e) of this Agreement.

"Other Taxes" means all present or future stamp, court, excise, value added, or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document.

"Overadvance" means, as of any date of determination, that the Revolver Usage is greater than any of the limitations set forth in Section 2.1, Section 2.2 or Section 2.11 of this Agreement.

"Parent" has the meaning specified therefor in the preamble to this Agreement.

"Participant" has the meaning specified therefor in Section 13.1(e) of this Agreement.

"Participant Register" has the meaning specified therefor in Section 13.1(i) of this Agreement.

"Patent Security Agreement" has the meaning specified therefor in the US Guaranty and Security Agreement.

"Patriot Act" has the meaning specified therefor in Section 4.13 of this Agreement.

"Payment Conditions" means, at the time of determination with respect to the relevant action as to which the satisfaction of the Payment Conditions is being determined, that: (a) no Event of Default then exists or would arise as a result of the entering into of such transaction or the making of such payment; (b) on a *pro forma* basis after giving effect to such transaction or payment and any incurrence or repayment of Indebtedness in connection therewith, Excess Availability on such date and for the 30 consecutive day period preceding such transaction or payment and any incurrence or repayment of Indebtedness is equal to or greater than $3,000,000; and (c) on a *pro forma basis* after giving effect to such transaction or payment and any incurrence or repayment of Indebtedness in connection therewith, the Fixed Charge Coverage Ratio (with such Fixed Charge Coverage Ratio to be tested as of the most recently ended Test Period) is at least 1.10 to 1.00; provided, that, in each case, Administrative Borrower shall have delivered an officer's certificate to Agent certifying to compliance with the conditions above, including a reasonably detailed calculation of such Excess Availability and the Fixed Charge Coverage Ratio.

"Perfection Certificate" means a certificate in the form of Exhibit P-1 to this Agreement.

"Periodic Term CORRA Rate Determination Day" has the meaning given to such term in the definition of "Term CORRA".

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

"Permitted Acquisition" means any Acquisition so long as:

(a) the proposed Acquisition is consensual,

(b) no Indebtedness will be incurred, assumed, or would exist with respect to any Loan Party or its Subsidiaries as a result of such Acquisition, other than Indebtedness permitted under clauses (f), (g), (m) or (p) of the definition of Permitted Indebtedness, and no Liens will be incurred, assumed, or would exist with respect to the assets of any Loan Party or its Subsidiaries as a result of such Acquisition other than Permitted Liens,

(c) Borrowers have provided Agent with their due diligence package relative to the proposed Acquisition, including forecasted balance sheets, profit and loss statements, and cash flow statements of the Person or assets to be acquired, all prepared on a basis consistent with such Person's (or assets') historical financial statements, together with appropriate supporting details and a statement of underlying assumptions for the one year period following the date of the proposed Acquisition, on a

quarter by quarter basis), in form and substance (including as to scope and underlying assumptions) reasonably satisfactory to Agent,

(d) the Payment Conditions are satisfied,

(e) the assets being acquired or the Person whose Equity Interests are being acquired did not have negative EBITDA during the 12 consecutive month period most recently concluded prior to the date of the proposed Acquisition (measured on an LTM basis),

(f) Borrowers have provided Agent with (i) written notice of the proposed Acquisition at least 15 Business Days prior to the anticipated closing date of the proposed Acquisition and (ii) not later than five Business Days prior to the anticipated closing date of the proposed Acquisition, (A) copies of the acquisition agreement and other material documents relative to the proposed Acquisition, which agreement and documents must be reasonably acceptable to Agent and (B) a certificate, in form and substance reasonably satisfactory to Agent, stating that the Acquisition is a "Permitted Acquisition" and demonstrating compliance with the requirements set forth in this definition,

(g) the assets being acquired (other than a *de minimis* amount of assets in relation to Loan Parties' and their Subsidiaries' total assets), or the Person whose Equity Interests are being acquired, are useful in or engaged in, as applicable, the business of Loan Parties and their Subsidiaries or a business reasonably related thereto,

(h) the assets being acquired (other than a *de minimis* amount of assets in relation to the assets being acquired) are located within the United States or Canada or the Person whose Equity Interests are being acquired is organized in a jurisdiction located within the United States or Canada,

(i) the subject assets or Equity Interests, as applicable, are being acquired directly by a Borrower or one of its Subsidiaries that is a Loan Party, and, in connection therewith, the applicable Loan Party shall have complied with Section 5.11 or 5.12 of this Agreement, as applicable, of this Agreement and, in the case of an acquisition of Equity Interests, the Person whose Equity Interests are acquired shall become a Loan Party and the applicable Loan Party shall have demonstrated to Agent (in its reasonable discretion) that the new Loan Parties have received consideration sufficient to make the joinder documents binding and enforceable against such new Loan Parties, and

(j) the purchase consideration payable in respect of all Permitted Acquisitions (including the proposed Acquisition and including Earn-Outs) shall not exceed $10,000,000 in the aggregate; provided, that the purchase consideration payable in respect of any single Acquisition or series of related Acquisitions shall not exceed $5,000,000 in the aggregate.

"Permitted Discretion" means a determination made in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment.

"Permitted Dispositions" means:

(a) (i) sales, abandonment, or other dispositions of Equipment that is substantially worn, damaged, or obsolete or no longer used or useful in the ordinary course of business, (ii) leases or subleases of Real Property not useful in the conduct of the business of the Loan Parties and their Subsidiaries and (iii) dispositions and/or termination of leases, subleases, licenses and sublicenses in the ordinary course of business,

(b) sales of Inventory to buyers in the ordinary course of business,

(c) the use or transfer of money or Cash Equivalents in a manner that is not prohibited by the terms of this Agreement or the other Loan Documents,

(d) the licensing, on a non-exclusive basis, of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business,

(e) the granting of Permitted Liens,

(f) the sale or discount, in each case without recourse, of accounts receivable (other than Eligible Accounts) arising in the ordinary course of business, but only in connection with the compromise or collection thereof,

(g) any involuntary loss, damage or destruction of property,

(h) any involuntary condemnation, seizure or taking, by exercise of the power of eminent domain or otherwise, or confiscation or requisition of use of property,

(i) the leasing or subleasing of assets of any Loan Party or its Subsidiaries in the ordinary course of business,

(j) the sale or issuance of Equity Interests (other than Disqualified Equity Interests) of Parent,

(k) (i) the lapse of registered patents, trademarks, copyrights and other intellectual property of any Loan Party or any of its Subsidiaries to the extent not economically desirable in the conduct of its business, or (ii) the abandonment of patents, trademarks, copyrights, or other intellectual property rights in the ordinary course of business so long as (in each case under clauses (i) and (ii)), (A) with respect to copyrights, such copyrights are not material revenue generating copyrights, and (B) such lapse is not materially adverse to the interests of the Lender Group,

(l) the making of Restricted Payments that are expressly permitted to be made pursuant to this Agreement,

(m) the making of Permitted Investments,

(n) so long as no Event of Default has occurred and is continuing or would immediately result therefrom, transfers of assets (i) between or among Borrowers, (ii) from any Loan Party or any of its Subsidiaries (other than any Borrower) to a Loan Party (other than Parent), and (iii) from any Subsidiary of any Loan Party that is not a Loan Party to any other Subsidiary of any Loan Party,

(o) dispositions of Equipment or Real Property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, or (ii) the proceeds of such disposition are promptly applied to the purchase price of such replacement property; provided, that to the extent the property being transferred constitutes Collateral, such replacement property shall constitute Collateral,

(p) dispositions permitted pursuant to Section 6.3,

(q) the unwinding of any Hedge Agreement in accordance with its terms,

(r) dispositions of assets acquired by the Loan Parties and their Subsidiaries pursuant to a Permitted Acquisition consummated within 12 months of the date of the proposed

disposition so long as (i) the consideration received for the assets to be so disposed is at least equal to the fair market value of such assets, (ii) the assets to be so disposed are not necessary or economically desirable in connection with the business of the Loan Parties and their Subsidiaries, and (iii) the assets to be so disposed are readily identifiable as assets acquired pursuant to the subject Permitted Acquisition, and

(s) sales or dispositions of assets not otherwise permitted in clauses (a) through (r) above so long as made at fair market value and the aggregate fair market value of all assets disposed of in fiscal year (including the proposed disposition) would not exceed $100,000.

provided, that if, as of any date of determination, sales or dispositions by the Loan Parties (other than pursuant to clause (b) of this definition) during the period of time from the first day of the month in which such date of determination occurs until such date of determination, either individually or in the aggregate, involve assets representing more than $250,000 of Borrowing Base availability (the "Threshold Amount"), then Borrowers shall have, prior to consummation of the sale or disposition that causes the assets included in the Borrowing that are disposed of during such period to exceed the Threshold Amount, delivered to Agent an updated Borrowing Base Certificate that reflects the removal of the applicable assets from the Borrowing Base.

"Permitted Holders" means, collectively, each of the persons set forth on Schedule P-3 to this Agreement.

"Permitted Indebtedness" means:

(a) Indebtedness in respect of the Obligations,

(b) Indebtedness as of the Closing Date set forth on Schedule 4.14 to this Agreement and any Refinancing Indebtedness in respect of such Indebtedness,

(c) Permitted Purchase Money Indebtedness and any Refinancing Indebtedness in respect of such Indebtedness,

(d) Indebtedness arising in connection with the endorsement of instruments or other payment items for deposit,

(e) Indebtedness consisting of (i) unsecured guarantees incurred in the ordinary course of business with respect to surety and appeal bonds, performance bonds, bid bonds, appeal bonds, completion guarantee and similar obligations; (ii) unsecured guarantees arising with respect to customary indemnification obligations to purchasers in connection with Permitted Dispositions; and (iii) unsecured guarantees with respect to Indebtedness of any Loan Party or one of its Subsidiaries, to the extent that the Person that is obligated under such guaranty could have incurred such underlying Indebtedness,

(f) unsecured Indebtedness of any Loan Party that is incurred on the date of the consummation of a Permitted Acquisition solely for the purpose of consummating such Permitted Acquisition so long as (i) no Event of Default has occurred and is continuing or would result therefrom, (ii) such unsecured Indebtedness is not incurred for working capital purposes, (iii) such unsecured Indebtedness does not mature prior to the date that is 12 months after the Maturity Date, (iv) such unsecured Indebtedness does not provide for amortization payments or the payment of interest thereon in cash or Cash Equivalents prior to the Maturity Date, and (v) such Indebtedness is subordinated in right of payment to the Obligations on terms and conditions satisfactory to Agent in its Permitted Discretion and

is otherwise on terms and conditions (including economic terms and absence of covenants) satisfactory to Agent in its Permitted Discretion,

(g) Acquired Indebtedness in an amount not to exceed $1,000,000 outstanding at any one time,

(h) Indebtedness incurred in the ordinary course of business under performance, surety, statutory, or appeal bonds,

(i) Indebtedness owed to any Person providing property, casualty, liability, or other insurance to any Loan Party or any of its Subsidiaries, so long as the amount of such Indebtedness is not in excess of the amount of the unpaid cost of, and shall be incurred only to defer the cost of, such insurance for the year in which such Indebtedness is incurred and such Indebtedness is outstanding only during such year,

(j) the incurrence by any Loan Party or its Subsidiaries of Indebtedness under Hedge Agreements that is incurred for the bona fide purpose of hedging the interest rate, commodity, or foreign currency risks associated with such Loan Party's or such Subsidiary's operations and not for speculative purposes,

(k) Indebtedness incurred in the ordinary course of business in respect of credit cards, credit card processing services, debit cards, stored value cards, commercial cards (including so-called "purchase cards", "procurement cards" or "p-cards"), or Cash Management Services,

(l) unsecured Indebtedness of any Loan Party owing to employees, former employees, former officers, directors, or former directors (or any spouses, ex-spouses, or estates of any of the foregoing) incurred in connection with the repurchase or redemption by such Loan Party of the Equity Interests of Parent that has been issued to such Persons, so long as (i) no Default or Event of Default has occurred and is continuing or would result from the incurrence of such Indebtedness, (ii) the aggregate amount of all such Indebtedness outstanding at any one time does not exceed $200,000, and (iii) such Indebtedness is subordinated in right of payment to the Obligations on terms and conditions reasonably acceptable to Agent,

(m) contingent liabilities in respect of any indemnification obligation, adjustment of purchase price, non-compete, or similar obligation of any Loan Party incurred in connection with the consummation of one or more Permitted Acquisitions,

(n) Indebtedness comprising Permitted Investments,

(o) unsecured Indebtedness incurred in respect of netting services, overdraft protection, and other like services, in each case, incurred in the ordinary course of business,

(p) unsecured Indebtedness of any Loan Party or its Subsidiaries in respect of Earn-Outs owing to sellers of assets or Equity Interests to such Loan Party or its Subsidiaries that is incurred in connection with the consummation of one or more Permitted Acquisitions so long as such unsecured Indebtedness is on terms and conditions reasonably acceptable to Agent,

(q) Indebtedness in an aggregate outstanding principal amount not to exceed $100,000 at any time outstanding for all Subsidiaries of each Loan Party that are CFCs; provided, that such Indebtedness is not directly or indirectly recourse to any of the Loan Parties or of their respective assets,

(r) accrual of interest, accretion or amortization of original issue discount, or the payment of interest in kind, in each case, on Indebtedness that otherwise constitutes Permitted Indebtedness,

(s) unsecured Subordinated Indebtedness of the Loan Parties in an aggregate outstanding amount not to exceed $200,000,

(t) Indebtedness between or among the Loan Parties,

(u) Indebtedness consisting of indemnities and warranties under agreements entered into in the ordinary course of business,

(v) Tax liabilities (to the extent constituting Indebtedness),

(w) Indebtedness consisting of any financed portion of the premiums with respect to any Loan Party's or its Subsidiary's insurance policies incurred in the ordinary course of business,

(x) unsecured Indebtedness of Parent in respect of the PPP Loan; provided, that, (i) Parent shall provide copies of all agreements, documents and instruments that evidence or set forth any of the terms of the PPP Loan to Agent promptly upon its receipt of any of them by Parent, (ii) Parent shall (A) use the proceeds of the PPP Loan only for the allowable uses in accordance with Section 1102 of the CARES Act, and (B) shall maintain such documentation and take such actions as shall be required (1) to evidence that such proceeds have been used only for such purposes, and (2) for the forgiveness of all or substantially all of the PPP Loan under Section 1106 of the CARES Act, (iii) notwithstanding anything to the contrary contained herein, the proceeds of the PPP Loan shall be paid or otherwise maintained at a deposit account established at the PPP Loan lender used exclusively for the receipt and disbursement of the proceeds of the PPP Loans, (iv) as soon as practicable in accordance with the CARES Act, Parent shall (A) submit an application to the PPP Loan lender (or the party servicing the PPP Loan on behalf of the PPP Loan lender), and any other party required to receive such application, together with all documents required, for loan forgiveness of the PPP Loan, in accordance with the requirements of the CARES Act and (B) deliver written notice to Agent that such application has been submitted to such parties, together with such other documents related thereto as Agent may request, and (v) as soon as available, Parent shall provide evidence reasonably satisfactory to Agent that all of the PPP Loan has been forgiven and Parent has no further obligations or liabilities in respect thereof,

(y) unsecured indebtedness in respect of the Existing Lender Letter of Credit, and

(z) any other unsecured Indebtedness incurred by any Loan Party or any of its Subsidiaries in an aggregate outstanding amount not to exceed $300,000 at any one time.

"Permitted Intercompany Advances" means loans or advances made by (a) a Loan Party to another Loan Party, (b) a Subsidiary of a Loan Party that is not a Loan Party to another Subsidiary of a Loan Party that is not a Loan Party, (c) a Subsidiary of a Loan Party that is not a Loan Party to a Loan Party, so long as the parties thereto are party to the Intercompany Subordination Agreement, and (d) a Loan Party to a Subsidiary of a Loan Party that is not a Loan Party so long as, in the case of this clause (d), (i) the aggregate amount of all such loans (by type, not by the borrower) does not exceed $250,000 outstanding at any one time, and (ii) the Payment Conditions are satisfied.

"Permitted Investments" means:

(a) Investments in cash and Cash Equivalents,

(b) Investments in negotiable instruments deposited or to be deposited for collection in the ordinary course of business,

(c) advances made in connection with purchases of goods or services in the ordinary course of business,

(d) Investments received in settlement of amounts due to any Loan Party or any of its Subsidiaries effected in the ordinary course of business or owing to any Loan Party or any of its Subsidiaries as a result of Insolvency Proceedings involving an account debtor or upon the foreclosure or enforcement of any Lien in favor of a Loan Party or its Subsidiaries,

(e) Investments owned by any Loan Party or any of its Subsidiaries on the Closing Date and set forth on Schedule P-1 to this Agreement,

(f) guarantees permitted under the definition of Permitted Indebtedness,

(g) Permitted Intercompany Advances,

(h) Equity Interests or other securities acquired in connection with the satisfaction or enforcement of Indebtedness or claims due or owing to a Loan Party or its Subsidiaries (in bankruptcy of customers or suppliers or otherwise outside the ordinary course of business) or as security for any such Indebtedness or claims,

(i) deposits of cash made in the ordinary course of business to secure performance of operating leases,

(j) (i) non-cash loans and advances to employees, officers, and directors of a Loan Party or any of its Subsidiaries for the purpose of purchasing Equity Interests in Parent so long as the proceeds of such loans are used in their entirety to purchase such Equity Interests in Parent, and (ii) loans and advances to employees and officers of a Loan Party or any of its Subsidiaries in the ordinary course of business for any other business purpose and in an aggregate amount not to exceed $100,000 at any one time,

(k) in the case of Canadian Loan Parties, (i) direct obligations of the United States or Canada, (ii) obligations insured by the Federal Deposit Insurance Corporation or the Canada Deposit Insurance Corporation, and (iii) obligations unconditionally guaranteed by the United States or Canada,

(l) Investments in the form of capital contributions and the acquisition of Equity Interests made by any Loan Party in any other Loan Party (other than capital contributions to or the acquisition of Equity Interests of Parent),

(m) Investments resulting from entering into (i) Bank Product Agreements, or (ii) agreements relative to obligations permitted under clause (j) of the definition of Permitted Indebtedness,

(n) equity Investments by any Loan Party in any Subsidiary of such Loan Party which is required by law to maintain a minimum net capital requirement or as may be otherwise required by applicable law,

(o) Permitted Acquisitions,

(p) so long as no Event of Default has occurred and is continuing or would result therefrom, any other Investments in an aggregate amount not to exceed $250,000 during the term of this Agreement,

(q) Investments consisting of non-cash consideration received in connection with Permitted Dispositions, so long as the non-cash consideration received in connection with any Permitted Disposition does not exceed 25% of the total consideration received in connection with such Permitted Disposition,

(r) Investments held by a Person acquired in a Permitted Acquisition to the extent that such Investments were not made in contemplation of or in connection with such Permitted Acquisition and were in existence on the date of such Permitted Acquisition, and

(s) other Investments so long as the Payment Conditions are satisfied.

"Permitted Liens" means:

(a) Liens granted to, or for the benefit of, Agent to secure the Obligations,

(b) Liens for unpaid taxes, assessments, or other governmental charges or levies that either (i) are not yet delinquent, or (ii) do not have priority over Agent's Liens (other than inchoate Liens so long as no action has been taken against the Collateral in connection with any such Lien) and the underlying taxes, assessments, or charges or levies are the subject of Permitted Protests,

(c) judgment Liens arising solely as a result of the existence of judgments, orders, or awards that do not constitute an Event of Default under Section 8.3 of this Agreement,

(d) Liens set forth on Schedule P-2 to this Agreement; provided, that to qualify as a Permitted Lien, any such Lien described on Schedule P-2 to this Agreement shall only secure the Indebtedness that it secures on the Closing Date and any Refinancing Indebtedness in respect thereof,

(e) the interests of a lessor, sublessor, licensor or sublicensor under any lease, sublease, license or sublicense entered into by a Loan Party or any of its Subsidiaries in the ordinary course of its business,

(f) purchase money Liens on fixed assets or the interests of lessors under Capital Leases to the extent that such Liens or interests secure Permitted Purchase Money Indebtedness and so long as (i) such Lien attaches only to the fixed asset purchased or acquired and the proceeds thereof, and (ii) such Lien only secures the Indebtedness that was incurred to acquire the fixed asset purchased or acquired or any Refinancing Indebtedness in respect thereof,

(g) Liens arising by operation of law in favor of warehousemen, landlords, carriers, construction, mechanics, materialmen, laborers, repairmen or suppliers, incurred in the ordinary course of business and not in connection with the borrowing of money, and which Liens either (i) are for sums not yet delinquent, or (ii) are the subject of Permitted Protests,

(h) Liens on amounts deposited to secure any Loan Party's and its Subsidiaries' obligations in connection with worker's compensation or other unemployment insurance,

(i) Liens on amounts deposited to secure any Loan Party's and its Subsidiaries' obligations in connection with the making or entering into of bids, tenders, or leases in the ordinary course of business and not in connection with the borrowing of money,

(j) Liens on amounts deposited to secure any Loan Party's and its Subsidiaries' reimbursement obligations with respect to surety or appeal bonds obtained in the ordinary course of business,

(k) with respect to any Real Property, easements, rights of way, servitudes and zoning or building restrictions that do not materially interfere with or impair the use or operation thereof,

(l) non-exclusive licenses of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business,

(m) Liens that are replacements of Permitted Liens to the extent that the original Indebtedness is the subject of permitted Refinancing Indebtedness and so long as the replacement Liens only encumber those assets that secured the original Indebtedness,

(n) rights of setoff or bankers' liens upon deposits of funds in favor of banks or other depository institutions, solely to the extent incurred in connection with the maintenance of such Deposit Accounts in the ordinary course of business,

(o) Liens granted in the ordinary course of business on the unearned portion of insurance premiums securing the financing of insurance premiums to the extent the financing is permitted under the definition of Permitted Indebtedness,

(p) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods,

(q) Liens arising from precautionary UCC financing statement filings (or similar filings under other applicable law) regarding operating leases for Equipment and Capital Leases entered into by a Loan Party or any of its Subsidiaries in the ordinary course of business,

(r) Liens solely on any cash earnest money deposits made by a Loan Party or any of its Subsidiaries in connection with any letter of intent or purchase agreement with respect to a Permitted Acquisition,

(s) Liens assumed by any Loan Party or its Subsidiaries in connection with a Permitted Acquisition that secure Acquired Indebtedness that is Permitted Indebtedness, and

(t) other Liens (other than Liens on (i) Accounts Receivable or Inventory of any Loan Party or (ii) the Equity Interests in any Loan Party) as to which the aggregate amount of the obligations secured thereby does not exceed $150,000.

"Permitted Parent Activities" means (a) acting as the employer of certain of its shareholders, including entering into employment agreements with such shareholders, and activities relating thereto, (b) the activities contemplated in connection with the Shared Services Arrangements, and (c) Indebtedness in respect of the PPP Loan.

"Permitted Protest" means the right of any Loan Party or any of its Subsidiaries to protest any Lien (other than any Lien that secures the Obligations), taxes (other than payroll taxes or taxes that are the subject of a United States federal tax lien), or rental payment; provided, that (a) a reserve with respect to such obligation is established on such Loan Party's or its Subsidiaries' books and records in such amount as is required under GAAP, (b) any such protest is instituted promptly and prosecuted diligently by such Loan Party or its Subsidiary, as applicable, in good faith, and (c) Agent is

satisfied, in its reasonable discretion, that, while any such protest is pending, there will be no impairment of the enforceability, validity, or priority of any of Agent's Liens.

"Permitted Purchase Money Indebtedness" means, as of any date of determination, Indebtedness (other than the Obligations, but including Capitalized Lease Obligations), incurred after the Closing Date and at the time of, or within 20 days after, the acquisition of any fixed assets for the purpose of financing all or any part of the acquisition cost thereof, in an aggregate principal amount outstanding at any one time not in excess of $250,000.

"Person" means natural persons, corporations, limited liability companies, unlimited liability corporations, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof.

"Platform" has the meaning specified therefor in Section 17.9(c) of this Agreement.

"PPP Loan" means the loan by a qualified U.S. Small Business Administration lender that is guaranteed under paragraph (36) of Section 7(a) of the Small Business Act (15 U.S.C. 636(c)) as added by Section 1102 of the CARES Act constituting the Paycheck Protection Program, which is more fully described on Schedule 4.14.

"PPSA" means the *Personal Property Security Act* as in effect in the Province of Ontario, the Civil Code of Quebec as in effect in the Province of Quebec or any other Canadian federal or provincial statute pertaining to the granting, perfecting, priority or ranking of security interests, liens, hypothecs on personal property, and any successor statutes, together with any regulations thereunder, in each case as in effect from time to time. References to sections of the PPSA shall be construed to also refer to any successor sections.

"Priority Payables Reserves" means, without duplication, reserves (determined from time to time by Agent in its Permitted Discretion) representing: (a) the amount past due and owing by any Loan Party, or the accrued amount for which such Loan Party has an obligation to remit, to a Governmental Authority or other Person pursuant to any applicable law, rule or regulation, in respect of (i) goods and services taxes, sales taxes, employee income taxes, municipal taxes and other taxes payable or to be remitted or withheld; (ii) workers' compensation or employment insurance; (iii) vacation or holiday pay; (iv) Canada Pension Plan or other statutory pension plan contributions; and (v) other like charges and demands to the extent that any Governmental Authority or other Person may claim a lien, security interest, hypothec, trust or other claim ranking or capable of ranking in priority to or *pari passu* with one or more of the Liens granted in the Loan Documents, including, without limitation, Eligible Inventory subject to a right of a supplier to repossess goods pursuant to Section 81.1 of the *Bankruptcy and Insolvency Act* (Canada); and (b) the aggregate amount of any other liabilities of any Canadian Loan Party (i) in respect of which a trust or deemed trust has been or may be imposed on any Collateral to provide for payment, or (ii) in respect of unpaid or unremitted pension plan contributions, normal cost contributions or special payments under Canadian Pension Plans, and (iii) representing any unfunded liability, solvency deficiency or wind-up deficiency with respect to a Canadian Pension Plan that is a Canadian Defined Benefit Pension Plan, or (iv) which are secured by a lien, security interest, pledge, charge, right or claim on any Collateral; in all cases, pursuant to any applicable law, rule or regulation only to the extent such lien, trust, security interest, hypothec, pledge, charge, right or claim ranks or, in the Permitted Discretion of Agent, is capable of ranking in priority to or *pari passu* with one or more of the Liens granted in the Loan Documents (such as liens, trusts, security interests, hypothecs, pledges, charges, rights or claims in favor of employees, landlords, warehousemen, customs brokers/freight forwarders, carriers, mechanics, materialmen, labourers, or suppliers, or liens, trusts, security interests,

hypothecs, pledges, charges, rights or claims for ad valorem, excise, sales, or other taxes where given priority under applicable law but only to the extent a Collateral Access Agreement has not been received by Agent).

"Projections" means Borrowers' forecasted (a) balance sheets, (b) profit and loss statements, and (c) cash flow statements, all prepared on a basis consistent with Borrowers' historical financial statements, together with appropriate supporting details and a statement of underlying assumptions.

"Pro Rata Share" means, as of any date of determination:

(a) with respect to a Lender's obligation to make all or a portion of the Revolving Loans, with respect to such Lender's right to receive payments of interest, fees, and principal with respect to the Revolving Loans, and with respect to all other computations and other matters related to the Revolver Commitments or the Revolving Loans, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders,

(b) with respect to a Lender's obligation to participate in the Letters of Credit, with respect to such Lender's obligation to reimburse Issuing Bank, and with respect to such Lender's right to receive payments of Letter of Credit Fees, and with respect to all other computations and other matters related to the Letters of Credit, the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders; provided, that if all of the Revolving Loans have been repaid in full and all Revolver Commitments have been terminated, but Letters of Credit remain outstanding, Pro Rata Share under this clause shall be the percentage obtained by dividing (A) the Letter of Credit Exposure of such Lender, by (B) the Letter of Credit Exposure of all Lenders, and

(c) with respect to all other matters and for all other matters as to a particular Lender (including the indemnification obligations arising under Section 15.7 of this Agreement), the percentage obtained by dividing (i) the Revolving Loan Exposure of such Lender, by (ii) the aggregate Revolving Loan Exposure of all Lenders, in any such case as the applicable percentage may be adjusted by assignments permitted pursuant to Section 13.1; provided, that if all of the Loans have been repaid in full and all Commitments have been terminated, Pro Rata Share under this clause shall be the percentage obtained by dividing (A) the Letter of Credit Exposure of such Lender, by (B) the Letter of Credit Exposure of all Lenders.

"Protective Advances" has the meaning specified therefor in Section 2.3(d)(i) of this Agreement.

"Public Lender" has the meaning specified therefor in Section 17.9(c) of this Agreement.

"Purchase Price" means, with respect to any Acquisition, an amount equal to the aggregate consideration, whether cash, property or securities (including the fair market value of any Equity Interests of any Loan Party issued in connection with such Acquisition and including the maximum amount of Earn-Outs), paid or delivered by a Loan Party or one of its Subsidiaries in connection with such Acquisition (whether paid at the closing thereof or payable thereafter and whether fixed or contingent), but excluding therefrom (a) any cash of the seller and its Affiliates used to fund any portion of such consideration, and (b) any cash or Cash Equivalents acquired in connection with such Acquisition.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. § 5390(c)(8)(D).

"QFC Credit Support" has the meaning specified therefor in Section 17.15 of this Agreement.

"Qualified Equity Interests" means and refers to any Equity Interests issued by Parent (and not by one or more of its Subsidiaries) that is not a Disqualified Equity Interest.

"Real Property" means any estates or interests in real property now owned or hereafter acquired by any Loan Party or one of its Subsidiaries and the improvements thereto.

"Real Property Collateral" means any Real Property hereafter acquired by any Loan Party or one of its Subsidiaries with a fair market value in excess of $1,500,000.

"Receivable Reserves" means, as of any date of determination, those reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c) and Section 2.2(c), to establish and maintain (including (a) Landlord Reserves for books and records locations and reserves for rebates, discounts, warranty claims, and returns, and (b) the Dilution Reserve) with respect to the Eligible Accounts or the Maximum Revolver Amount.

"Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

"Reference Period" has the meaning set forth in the definition of EBITDA.

"Refinancing Indebtedness" means refinancings, renewals, or extensions of Indebtedness so long as:

(a) such refinancings, renewals, or extensions do not result in an increase in the principal amount of the Indebtedness so refinanced, renewed, or extended, other than by the amount of premiums paid thereon and the fees and expenses incurred in connection therewith and by the amount of unfunded commitments with respect thereto,

(b) such refinancings, renewals, or extensions do not result in a shortening of the final stated maturity or the average weighted maturity (measured as of the refinancing, renewal, or extension) of the Indebtedness so refinanced, renewed, or extended, nor are they on terms or conditions that, taken as a whole, are or could reasonably be expected to be materially adverse to the interests of the Lenders,

(c) if the Indebtedness that is refinanced, renewed, or extended was subordinated in right of payment to the Obligations, then the terms and conditions of the refinancing, renewal, or extension must include subordination terms and conditions that are at least as favorable (in all material respects) to the Lender Group as those that were applicable to the refinanced, renewed, or extended Indebtedness,

(d) the Indebtedness that is refinanced, renewed, or extended is not recourse to any Person that is liable on account of the Obligations other than those Persons which were obligated with respect to the Indebtedness that was refinanced, renewed, or extended,

(e) if the Indebtedness that is refinanced, renewed or extended was unsecured, such refinancing, renewal or extension shall be unsecured, and

(f) if the Indebtedness that is refinanced, renewed, or extended was secured (i) such refinancing, renewal, or extension shall be secured by substantially the same or less collateral as secured such refinanced, renewed or extended Indebtedness on terms and conditions, taken as a whole, no less favorable (in any material respect) to Agent or the Lender Group and (ii) the Liens securing such refinancing, renewal or extension shall not have a priority more senior than the Liens securing such Indebtedness that is refinanced, renewed or extended.

"Register" has the meaning specified therefor in Section 13.1(h) of this Agreement.

"Registered Loan" has the meaning specified therefor in Section 13.1(h) of this Agreement.

"Related Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender, or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

"Relevant Governmental Body" means (a) with respect to US Dollars, the Board of Governors or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors or the Federal Reserve Bank of New York, or any successor thereto.; and (b) with respect to a Benchmark Replacement in respect of Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Canadian Dollars or currencies other than US Dollars, (i) the central bank for the currency in which such Obligations, interest, fees, commissions or other amounts are denominated, or calculated with respect to, or any central bank or other supervisor which is responsible for supervising either (A) such Benchmark Replacement or (B) the administrator of such Benchmark Replacement or (ii) any working group or committee officially endorsed or convened by (A) the central bank for the currency in which such Obligations, interest, fees, commissions or other amounts are denominated, or calculated with respect to, (B) any central bank or other supervisor that is responsible for supervising either (1) such Benchmark Replacement or (2) the administrator of such Benchmark Replacement, (C) a group of those central banks or other supervisors or (D) the Financial Stability Board or any part thereof.

"Remedial Action" means all actions taken to (a) clean up, remove, remediate, contain, treat, monitor, assess, evaluate, or in any way address Hazardous Materials in the indoor or outdoor environment, (b) prevent or minimize a release or threatened release of Hazardous Materials so they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, (c) restore or reclaim natural resources or the environment, (d) perform any pre-remedial studies, investigations, or post-remedial operation and maintenance activities, or (e) conduct any other actions with respect to Hazardous Materials required by Environmental Laws.

"Replacement Lender" has the meaning specified therefor in Section 2.13(b) of this Agreement.

"Report" has the meaning specified therefor in Section 15.16 of this Agreement.

"Required Availability" means that Excess Availability exceeds $2,800,000.

"Required Lenders" means, at any time, Lenders having or holding more than 50% of the aggregate Revolving Loan Exposure of all Lenders; provided, that (i) the Revolving Loan Exposure of

any Defaulting Lender shall be disregarded in the determination of the Required Lenders, and (ii) at any time there are two or more Lenders (who are not Affiliates of one another or Defaulting Lenders), "Required Lenders" must include at least two Lenders (who are not Affiliates of one another).

"Reserves" means, as of any date of determination, Inventory Reserves, Receivables Reserves, Bank Product Reserves and those other reserves that Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.1(c) and Section 2.2(c), to establish and maintain (including reserves with respect to (a) sums that any Loan Party or its Subsidiaries are required to pay under any Section of this Agreement or any other Loan Document (such as taxes, assessments, insurance premiums, or, in the case of leased assets, rents or other amounts payable under such leases) and has failed to pay, and (b) amounts owing by any Loan Party or its Subsidiaries to any Person to the extent secured by a Lien on, or trust over, any of the Collateral (other than a Permitted Lien), which Lien or trust, in the Permitted Discretion of Agent likely would have a priority superior to Agent's Liens (such as Liens or trusts in favor of landlords, warehousemen, carriers, mechanics, materialmen, laborers, or suppliers, or Liens or trusts for ad valorem, excise, sales, or other taxes where given priority under applicable law) in and to such item of the Collateral) with respect to the Borrowing Base or the Maximum Revolver Amount.

"Restricted Payment" means (a) any declaration or payment of any dividend or the making of any other payment or distribution, directly or indirectly, on account of Equity Interests issued by any Loan Party or any of its Subsidiaries (including any payment in connection with any merger, amalgamation or consolidation involving Parent) or to the direct or indirect holders of Equity Interests issued by any Loan Party or any of its Subsidiaries in their capacity as such (other than dividends or distributions payable in Equity Interests (other than Disqualified Equity Interests) issued by any Loan Party or any of its Subsidiaries), or (b) any purchase, redemption, making of any sinking fund or similar payment, or other acquisition or retirement for value (including in connection with any merger, amalgamation or consolidation involving Parent) any Equity Interests issued by any Loan Party or any of its Subsidiaries, or (c) any making of any payment to retire, or to obtain the surrender of, any outstanding warrants, options, or other rights to acquire Equity Interests of Parent now or hereafter outstanding.

"Revolver Commitment" means, with respect to each Lender, its Canadian Revolver Commitment or its US Revolver Commitment (as the context may require) and, with respect to all Lenders, their Canadian Revolver Commitments or the US Revolver Commitments (as the context may require), as such commitments may be decreased by the amount of reductions in the Revolver Commitments made in accordance with Section 2.4(c) hereof; provided, that the Dollar Equivalent of the aggregate Revolver Commitments of all Lenders shall not exceed the Maximum Revolver Amount (it being understood that the Canadian Revolver Commitments are a sublimit of the US Revolver Commitments of all Lenders).

"Revolver Usage" means, as the context may require, (a) the sum of the Canadian Revolver Usage and the US Revolver Usage, or (b) the Canadian Revolver Usage and the US Revolver Usage, as applicable.

"Revolving Lender" means a Lender that has a Revolving Loan Exposure or Letter of Credit Exposure.

"Revolving Loan Exposure" means, with respect to any Revolving Lender, as of any date of determination (a) prior to the termination of the Revolver Commitments, the amount of such Lender's Revolver Commitment, and (b) after the termination of the Revolver Commitments, the aggregate outstanding principal amount of the Revolving Loans of such Lender.

"Revolving Loan SOFR Margin" has the meaning set forth in the definition of Applicable Margin.

"Revolving Loans" means, as the context may require, (a) the sum of the Canadian Revolving Loans and the US Revolving Loans, or (b) the Canadian Revolving Loans and the US Revolving Loans, as applicable.

"Sanctioned Entity" means (a) a country or territory or a government of a country or territory, (b) an agency of the government of a country or territory, (c) an organization directly or indirectly controlled by a country or territory or its government, or (d) a Person resident in or determined to be resident in a country or territory, in each case of clauses (a) through (d) that is a target of Sanctions, including a target of any country sanctions program administered and enforced by OFAC or by a Canadian Governmental Authority under the Special Economic Measures Act (Canada) or other applicable Canadian legislation.

"Sanctioned Person" means, at any time (a) any Person named on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, OFAC's consolidated Non-SDN list or any other Sanctions-related list maintained by any applicable Governmental Authority, (b) a Person or legal entity that is a target of Sanctions, (c) any Person operating, organized or resident in a Sanctioned Entity, or (d) any Person directly or indirectly owned or controlled (individually or in the aggregate) by or acting on behalf of any such Person or Persons described in clauses (a) through (c) above.

"Sanctions" means individually and collectively, respectively, any and all economic sanctions, trade sanctions, financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes anti-terrorism laws and other sanctions laws, regulations or embargoes, including those imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by OFAC, the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future executive order, (b) the United Nations Security Council, (c) the European Union or any European Union member state, (d) Her Majesty's Treasury of the United Kingdom, (e) the Government of Canada or (f) any other Governmental Authority with jurisdiction over any member of Lender Group or any Loan Party or any of their respective Subsidiaries or Affiliates.

"S&P" has the meaning specified therefor in the definition of Cash Equivalents.

"SEC" means the United States Securities and Exchange Commission and any successor thereto.

"Second Amendment" means the Amendment No. 2 to Credit Agreement, dated as of the Second Amendment Effective Date, by and among Borrowers, the other Loan Parties party thereto, the Lenders party thereto and Agent.

"Second Amendment Effective Date" means April 28, 2022.

"Securities Account" means a securities account (as that term is defined in the Code or PPSA, as the context may require).

"Securities Act" means the Securities Act of 1933, as amended from time to time, and any successor statute.

"Settlement" has the meaning specified therefor in Section 2.3(e)(i) of this Agreement.

"Settlement Date" has the meaning specified therefor in Section 2.3(e)(i) of this Agreement.

"Shared Services Arrangements" means the business services provided by Parent to Borrowers described on Schedule S-1 to this Agreement (as may be amended or otherwise modified from time to time).

"Sixth Amendment" means the Amendment No. 6 and Forbearance to Credit Agreement, dated as of June 5, 2026 and effective as of the Forbearance Effective Date, by and among Borrowers, the other Loan Parties party thereto, the Lenders party thereto and Agent.

"SOFR" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

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

"SOFR Deadline" has the meaning specified therefor in Section 2.12(b)(i) of this Agreement.

"SOFR Loan" means each portion of a Revolving Loan that bears interest at a rate determined by reference to Adjusted Term SOFR (other than pursuant to clause (c) of the definition of "US Base Rate").

"SOFR Margin" means the Revolving Loan SOFR Margin.

"Solvent" means, with respect to any Person as of any date of determination, that (a) at fair valuations, the sum of such Person's debts (including contingent liabilities) is less than all of such Person's assets, (b) such Person is not engaged or about to engage in a business or transaction for which the remaining assets of such Person are unreasonably small in relation to the business or transaction or for which the property remaining with such Person is an unreasonably small capital, (c) such Person has not incurred and does not intend to incur, or reasonably believe that it will incur, debts beyond its ability to pay such debts generally as they become due (whether at maturity or otherwise), and (d) such Person is "solvent" or not "insolvent", as applicable within the meaning given those terms and similar terms under applicable laws relating to fraudulent transfers and conveyances. For purposes of this definition, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5).

"Specified Excluded EBITDA Items" means, collectively, (a) the July 2021 settlement between Aviation Canada and Transport Canada, (b) governmental grants in respect of the Canadian Emergency Wage Subsidy and Canadian Emergency Rent Subsidy, and (c) employee retention credits pursuant to the Coronavirus Aid, Relief and Economic Security (CARES) Act.

"Specified Financial Covenant" has the meaning specified therefor in Section 9.3(a) of this Agreement.

"Specified Financial Month" has the meaning specified therefor in Section 9.3(a) of this Agreement.

"Sponsor" means, individually and collectively, Trive Capital Fund II LP, a Delaware limited partnership, Trive Capital Fund II (Offshore) LP, a Delaware limited partnership, and each of their respective Affiliates.

"Sponsor Affiliated Entity" means Sponsor or any of its Affiliates (other than Loan Parties or their Subsidiaries and other than operating portfolio companies of Sponsor and its Affiliates).

"Standard Letter of Credit Practice" means, for Issuing Bank, any domestic or foreign law or letter of credit practices applicable in the city in which Issuing Bank issued the applicable Letter of Credit or, for its branch or correspondent, such laws and practices applicable in the city in which it has advised, confirmed or negotiated such Letter of Credit, as the case may be, in each case, (a) which letter of credit practices are of banks that regularly issue letters of credit in the particular city, and (b) which laws or letter of credit practices are required or permitted under ISP or UCP, as chosen in the applicable Letter of Credit.

"Subordinated Indebtedness" means any Indebtedness of any Loan Party or its Subsidiaries incurred from time to time that is subordinated in right of payment to the Obligations and is subject to a Subordination Agreement or contains terms and conditions of subordination that are acceptable to Agent in its Permitted Discretion.

"Subordination Agreement" means any subordination agreement in favor of Agent with respect to Subordinated Indebtedness, which subordination agreement shall be in form and content acceptable to Agent in its Permitted Discretion.

"Subsidiary" of a Person means a corporation, partnership, limited liability company, or other entity in which that Person directly or indirectly owns or controls the Equity Interests having ordinary voting power to elect a majority of the Board of Directors of such corporation, partnership, limited liability company, or other entity.

"Supermajority Lenders" means, at any time, Revolving Lenders having or holding more than 66 2/3% of the aggregate Revolving Loan Exposure of all Revolving Lenders; provided, that (i) the Revolving Loan Exposure of any Defaulting Lender shall be disregarded in the determination of the Supermajority Lenders, and (ii) at any time there are two or more Revolving Lenders (who are not Affiliates of one another), "Supermajority Lenders" must include at least two Revolving Lenders (who are not Affiliates of one another or Defaulting Lenders).

"Supplemental Type Certificate" means a supplemental type certificate (which incorporates by reference the related Type Certificate) issued by the applicable CAA approving the modification of an aeronautical product (aircraft, engine, or propeller) from its original design, as the same now exists or may hereafter be further amended, modified, supplemented, extended, renewed, restated or replaced.

"Supported QFC" has the meaning specified therefor in Section 17.15 of this Agreement.

"Swap Obligation" means, with respect to any Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Specified Swedish Krona Accounts" has the meaning specified therefor in the US Guaranty and Security Agreement.

"Swing Lender" means Wells Fargo or any other Lender that, at the request of Borrowers and with the consent of Agent agrees, in such Lender's sole discretion, to become the Swing Lender under Section 2.3(b) of this Agreement.

"Swing Loan" has the meaning specified therefor in Section 2.3(b) of this Agreement.

"Swing Loan Exposure" means, as of any date of determination with respect to any Lender, such Lender's Pro Rata Share of the Swing Loans on such date.

"Taxes" means any taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature now or hereafter imposed by any jurisdiction or by any political subdivision or taxing authority thereof or therein, and all interest, penalties or similar liabilities with respect thereto.

"Tax Lender" has the meaning specified therefor in Section 14.2(a) of this Agreement.

"Term CORRA" means,

(a) for any calculation with respect to a Term CORRA Rate Loan, the Term CORRA Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term CORRA Rate Determination Day") that is two (2) Business Days prior to the first day of such Interest Period, as such rate is published by the Term CORRA Administrator; provided, however, that if as of 3:00 p.m. Toronto time on any Periodic Term CORRA Rate Determination Day, the Term CORRA Reference Rate for the applicable tenor has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to the Term CORRA Reference Rate has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such tenor as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such tenor was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Rate Determination Day, and

(b) for any calculation with respect to a Canadian Base Rate Loan on any day, the Term CORRA Reference Rate for a tenor of one month on such day (such day, the "Base Rate Term CORRA Rate Determination Day") that is two (2) Business Days prior to such day, as such rate is published by the Term CORRA Administrator; provided, however, that if as of 3:00 p.m. Toronto time on any Base Rate Term CORRA Rate Determination Day, the Term CORRA Reference Rate for the applicable tenor has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to the Term CORRA Reference Rate has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such tenor as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such tenor was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Base Rate Term CORRA Rate Determination Day.

"Term CORRA Adjustment" means, for any calculation with respect to a Canadian Base Rate Loan or a Term CORRA Rate Loan, a percentage per annum as set forth below for the applicable type of such Loan and (if applicable) Interest Period therefor:

Canadian Base Rate Loans:

0.29547%

Term CORRA Rate Loans:

Interest Period	Percentage
One month	0.29547%
Three months	0.32138%

"Term CORRA Administrator" means CanDeal Benchmark Administration Services Inc. ("CanDeal") or, in the reasonable discretion of Agent, TSX Inc. or an affiliate of TSX Inc. as the publication source of the CanDeal/TMX Term CORRA benchmark that is administered by CanDeal (or a successor administrator of the Term CORRA Reference Rate selected by Agent in its reasonable discretion).

"Term CORRA Rate Loan" means a Loan that bears interest at a rate determined by reference to Adjusted Term CORRA (other than pursuant to clause (b) of the definition of Canadian Base Rate).

"Term CORRA Reference Rate" means the forward-looking term rate based on CORRA.

"Term SOFR" means,

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

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

"Term SOFR Adjustment" means, for any calculation, a percentage per annum as set forth below for the applicable Interest Period therefor:

Interest Period	Percentage

One month	0.14625%
Three months	0.25250%
Six months	0.33375%

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

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Toronto Facility" means the facility of the Loan Parties located at 2450 Derry Rd. E, Hangar 2, Mississauga, ON, Canada L5S 1B2.

"Trademark Security Agreement" has the meaning specified therefor in the US Guaranty and Security Agreement.

"Type Certificate" means a type certificate or design approval issued by the applicable CAA approving an aeronautical product (aircraft, engine, or propeller), as the same now exists or may hereafter be further amended, modified, supplemented, extended, renewed, restated or replaced.

"UCP" means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits 2007 Revision, International Chamber of Commerce Publication No. 600 and any version or revision thereof accepted by Issuing Bank for use.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unfinanced Capital Expenditures" means Capital Expenditures (a) not financed with the proceeds of any incurrence of Indebtedness (other than the incurrence of any Revolving Loans), the proceeds of any sale or issuance of Equity Interests or equity contributions, the proceeds of any asset sale (other than the sale of Inventory in the ordinary course of business) or any insurance proceeds, and (b) that are not reimbursed by a third person (excluding any Loan Party or any of its Affiliates) in the period such expenditures are made.

"United States" means the United States of America.

"Unused Line Fee" has the meaning specified therefor in Section 2.10(b) of this Agreement.

"US Availability" means, as of any date of determination, the amount that US Borrowers are entitled to borrow as US Revolving Loans under Section 2.1 of this Agreement (after giving effect to the then outstanding US Revolver Usage).

"US Base Rate" means, for any day, the greatest of (a) the Floor, (b) the Federal Funds Rate in effect on such day plus ½%, (c) Term SOFR for a one month tenor in effect on such day, plus 1%, provided, that this clause (c) shall not be applicable during any period in which Term SOFR is unavailable or unascertainable, and (d) the rate of interest announced, from time to time, within Wells Fargo at its principal office in San Francisco as its "prime rate" in effect on such day, with the

understanding that the "prime rate" is one of Wells Fargo's base rates (not necessarily the lowest of such rates) and serves as the basis upon which effective rates of interest are calculated for those loans making reference thereto and is evidenced by the recording thereof after its announcement in such internal publications as Wells Fargo may designate.

"US Borrower" means any Borrower organized under the laws of the United States, any state thereof or the District of Columbia.

"US Borrowing Base" means, as of any date of determination, the result of:

(a) 85% of the Dollar Equivalent amount of Eligible Accounts of US Borrowers owing by Account Debtors located in the United States (other than US Government Account Debtors), Canada, Ireland and the United Kingdom, less the amount, if any, of the Dilution Reserve, plus

(b) the lesser of:

(i) the Applicable Eligible Tier 1 Jurisdiction Sublimit, and

(ii) 85% of the Dollar Equivalent amount of Eligible Accounts of US Borrowers owing by Account Debtors located in an Applicable Eligible Tier 1 Jurisdiction, less the amount, if any, of the Dilution Reserve, plus

(c) 90% of the Dollar Equivalent amount of Eligible Accounts of US Borrowers owing by US Government Account Debtors, less the amount, if any, of the Dilution Reserve, plus

(d) the least of:

(i) the Inventory Sublimit,

(ii) the lesser of (A) the product of 60% multiplied by the Dollar Equivalent value (calculated at the lower of cost or market on a basis consistent with US Borrowers' historical accounting practices) of Eligible Finished Goods Inventory at such time, and (B) the product of 85% multiplied by the Net Recovery Percentage identified in the most recent Acceptable Appraisal of Inventory, multiplied by the Dollar Equivalent value (calculated at the lower of cost or market on a basis consistent with US Borrowers' historical accounting practices) of Eligible Finished Goods Inventory (such determination may be made as to different categories of Eligible Finished Goods Inventory based upon the Net Recovery Percentage applicable to such categories) at such time, and

(iii) the lesser of (A) the product of 60% multiplied by the Dollar Equivalent value (calculated at the lower of cost or market on a basis consistent with US Borrowers' historical accounting practices) of Eligible Raw Materials Inventory at such time, and (B) the product of 85% multiplied by the Net Recovery Percentage identified in the most recent Acceptable Appraisal of Inventory, multiplied by the Dollar Equivalent value (calculated at the lower of cost or market on a basis consistent with US Borrowers' historical accounting practices) of Eligible Raw Materials Inventory (such determination may be made as to different categories of Eligible Raw Materials Inventory based upon the Net Recovery Percentage applicable to such categories) at such time, minus

(e) the aggregate amount of Reserves, if any, established by Agent from time to time under Section 2.1(c) of this Agreement;

provided, that, the US Borrowing Base shall in no event exceed the Maximum Revolver Amount.

"US Government Account Debtors" has the meaning specified therefor in clause (h) of the definition of Eligible Accounts.

"US Government Accounts Applicable Laws" means the Assignment of Claims Act of 1940 (31 U.S.C. Sub-Section 3727 et seq. and 41 U.S.C. Sub-Section 15 et seq.), or any amended or successor version thereof.

"US Government Contract" means any contract or other agreement between any Loan Party and any US Government Account Debtor.

"US Guaranty and Security Agreement" means a guaranty and security agreement, dated as of even date with this Agreement, in form and substance reasonably satisfactory to Agent, executed and delivered by each of the Loan Parties to Agent.

"US Lender" means each Lender having a US Revolver Commitment or a Loan made to US Borrowers owing to it at such time.

"US Loan Party" means any Loan Party organized under the laws of the United States, any state thereof or the District of Columbia.

"US Maximum Revolver Amount" means the Maximum Revolver Amount less the aggregate amount of the outstanding Canadian Revolving Loans.

"US Revolver Commitment" means, with respect to each Lender, its US Revolver Commitment and, with respect to all Lenders, their US Revolver Commitments, in each case as such principal amounts are set forth beside such Lender's name under the applicable heading on Schedule C-1 to this Agreement or in the Assignment and Acceptance pursuant to which such Lender became a Lender under this Agreement, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of this Agreement or otherwise in accordance with this Agreement.

"US Revolver Usage" means, as of any date of determination, the sum of (a) the amount of outstanding US Revolving Loans (inclusive of Swing Loans and Protective Advances), plus (b) the amount of the Letter of Credit Usage with respect to US Loan Parties.

"US Revolving Loans" has the meaning specified therefor in Section 2.1(a) of this Agreement.

"U.S. Government Securities Business Day" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association (or any successor thereto) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities; provided, that for purposes of notice requirements in Sections 2.3(a), 2.3(c) and 2.12(b), in each case, such day is also a Business Day.

"U.S. Special Resolution Regimes" has the meaning specified therefor in Section 17.15 of this Agreement.

"Voidable Transfer" has the meaning specified therefor in Section 17.8 of this Agreement.

"Wells Fargo" means Wells Fargo Bank, National Association, a national banking association.

"Withdrawal Liability" means liability with respect to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

1.2 **Accounting Terms**. All accounting terms not specifically defined herein shall be construed in accordance with GAAP; provided, that if Administrative Borrower notifies Agent that Borrowers request an amendment to any provision hereof to eliminate the effect of any Accounting Change occurring after the Closing Date or in the application thereof on the operation of such provision (or if Agent notifies Administrative Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such Accounting Change or in the application thereof, then Agent and Borrowers agree that they will negotiate in good faith amendments to the provisions of this Agreement that are directly affected by such Accounting Change with the intent of having the respective positions of the Lenders and Borrowers after such Accounting Change conform as nearly as possible to their respective positions immediately before such Accounting Change took effect and, until any such amendments have been agreed upon and agreed to by the Required Lenders, the provisions in this Agreement shall be calculated as if no such Accounting Change had occurred. When used herein, the term "financial statements" shall include the notes and schedules thereto. Whenever the term "Parent", "Borrowers" or "Loan Parties" is used in respect of a financial covenant or a related definition, it shall be understood to mean the Loan Parties and their Subsidiaries on a consolidated basis, unless the context clearly requires otherwise. Notwithstanding anything to the contrary contained herein, (a) all financial statements delivered hereunder shall be prepared, and all financial covenants contained herein shall be calculated, without giving effect to any election under the Statement of Financial Accounting Standards Board's Accounting Standards Codification Topic 825 (or any similar accounting principle) permitting a Person to value its financial liabilities or Indebtedness at the fair value thereof, and (b) the term "unqualified opinion" as used herein to refer to opinions or reports provided by accountants shall mean an opinion or report that is (i) unqualified, and (ii) does not include any explanation, supplemental comment, or other comment concerning the ability of the applicable Person to continue as a going concern or concerning the scope of the audit.

1.3 **Code**. Any terms used in this Agreement that are defined in the Code shall be construed and defined as set forth in the Code unless otherwise defined herein; provided, that to the extent that the Code is used to define any term herein and such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern.

1.4 **Construction**. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any

reference in this Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties. Any reference herein or in any other Loan Document to the satisfaction, repayment, or payment in full of the Obligations shall mean (a) the payment or repayment in full in immediately available funds of (i) the principal amount of, and interest accrued and unpaid with respect to, all outstanding Loans, together with the payment of any premium applicable to the repayment of the Loans, (ii) all Lender Group Expenses that have accrued and are unpaid regardless of whether demand has been made therefor, and (iii) all fees or charges that have accrued hereunder or under any other Loan Document (including the Letter of Credit Fee and the Unused Line Fee) and are unpaid, (b) in the case of contingent reimbursement obligations with respect to Letters of Credit, providing Letter of Credit Collateralization, (c) in the case of obligations with respect to Bank Products (other than Hedge Obligations), providing Bank Product Collateralization, (d) the receipt by Agent of cash collateral in order to secure any other contingent Obligations for which a claim or demand for payment has been made on or prior to such time or in respect of matters or circumstances known to Agent or a Lender at such time that are reasonably expected to result in any loss, cost, damage, or expense (including attorneys' fees and legal expenses), such cash collateral to be in such amount as Agent reasonably determines is appropriate to secure such contingent Obligations, (e) the payment or repayment in full in immediately available funds of all other outstanding Obligations (including the payment of any termination amount then applicable (or which would or could become applicable as a result of the repayment of the other Obligations) under Hedge Agreements provided by Hedge Providers) other than (i) unasserted contingent indemnification Obligations, (ii) any Bank Product Obligations (other than Hedge Obligations) that, at such time, are allowed by the applicable Bank Product Provider to remain outstanding without being required to be repaid or cash collateralized, and (iii) any Hedge Obligations that, at such time, are allowed by the applicable Hedge Provider to remain outstanding without being required to be repaid, and (f) the termination of all of the Commitments of the Lenders. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record.

1.5 **Time References**. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, all references to time of day refer to Central standard time or Central daylight saving time, as in effect in Chicago, Illinois on such day. For purposes of the computation of a period of time from a specified date to a later specified date, unless otherwise expressly provided, the word "from" means "from and including" and the words "to" and "until" each means "to and including"; provided, that with respect to a computation of fees or interest payable to Agent or any Lender, such period shall in any event consist of at least one full day.

1.6 **Schedules and Exhibits**. All of the schedules and exhibits attached to this Agreement shall be deemed incorporated herein by reference.

1.7 **Divisions**. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

1.8 **Currency Equivalents**.

(a) Calculations. For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determinations of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in Dollars, unless the context of this Agreement or any other Loan Document clearly requires otherwise, such amounts shall be deemed to refer to Dollars or Dollar Equivalents and any requisite currency translation shall be based on the Exchange Rate and the permissibility of actions already taken shall not be affected by subsequent fluctuations in the Exchange Rate; provided, that, if Indebtedness is incurred to refinance or renew other Indebtedness, and such refinancing or renewal would cause the applicable dollar denominated limitation to be exceeded if calculated at the Exchange Rate, such dollar denominated restriction shall be deemed not to have been exceeded so long as (i) such refinancing or renewal Indebtedness is denominated in the same currency as such Indebtedness being refinanced or renewed and (ii) the principal amount of such refinancing or renewal Indebtedness does not exceed the principal amount of such Indebtedness being refinanced or renewed, except as permitted under Section 6.1. All certificates, reports and notices delivered under this Agreement shall express any amounts, calculations or determinations in Dollars or the Dollar Equivalent. Wherever in this Agreement and the other Loan Documents in connection with a borrowing, conversion, continuation or prepayment of a Loan or the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such Loan or Letter of Credit is to be denominated in Canadian Dollars, such amount shall be the same dollar figure but denominated in Canadian Dollars. Borrowers shall report value and other (A) US Borrowing Base components to Agent in Dollars and (B) Canadian Borrowing Base components to Agent in Canadian Dollars, and unless expressly provided otherwise, shall deliver financial statements and calculate financial covenants in Dollars. Notwithstanding anything herein to the contrary, if any Obligation is funded and expressly denominated in a currency other than Dollars, Borrowers shall repay such Obligation in such other currency.

(b) Judgments. If, in connection with obtaining judgment in any court, it is necessary to convert a sum from the currency provided under a Loan Document ("Agreement Currency") into another currency, the Exchange Rate shall be used as the rate of exchange. Notwithstanding any judgment in a currency ("Judgment Currency") other than the Agreement Currency, a Loan Party shall discharge its obligation in respect of any sum due under a Loan Document only if, on the Business Day following receipt by Agent of payment in the Judgment Currency, Agent can use the amount paid to purchase the sum originally due in the Agreement Currency. If the purchased amount is less than the sum originally due, such Loan Party agrees, as a separate obligation and notwithstanding any such judgment, to indemnify Agent and Lenders against such loss. If the purchased amount is greater than the sum originally due, Agent shall return the excess amount to such Loan Party (or to the Person legally entitled thereto).

(c) Relevant Currency. Each reference in this Agreement to "Dollars", "$" "Canadian Dollars" or "Cdn$" (the "relevant currency") is of the essence. All Loans and other Obligations made or denominated in Dollars shall be paid in Dollars. All Loans and other Obligations denominated in Canadian Dollars shall be paid in Canadian Dollars. To the fullest extent permitted by law, the obligation of each Loan Party in respect of any amount due in the relevant currency under this Agreement shall, notwithstanding any payment in any other currency (whether pursuant to a judgment or otherwise), be discharged only to the extent of the amount in the relevant currency that the Person entitled to receive such payment may, in accordance with normal banking procedures, purchase with the sum paid in such other currency (after any premium and costs of exchange) on the Business Day immediately following the day on which such Person receives such payment. If the amount of the relevant currency so purchased is less than the sum originally due to such Person in the relevant currency, each Loan Party agrees, as a separate obligation and notwithstanding any such judgment, to indemnify such Person against such loss, and if the amount of the specified currency so purchased exceeds the sum of (a) the amount originally due to the relevant Person in the specified currency plus (b)

any amounts shared with other Lenders as a result of allocations of such excess as a disproportionate payment to such Person under Section 16 hereof, such Person agrees to remit such excess to Administrative Borrower.

1.9 **Rates**.

The interest rate on Loans denominated in Dollars or Canadian Dollars may be determined by reference to a benchmark rate that is, or may in the future become, the subject of regulatory reform or cessation. Regulators have signaled the need to use alternative reference rates for some of these benchmark rates and, as a result, such benchmark rates may cease to comply with applicable laws and regulations, may be permanently discontinued or the basis on which they are calculated may change. Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, ~~the~~ the Term CORRA Reference Rate, Adjusted Term CORRA, Term CORRA or any other Benchmark, any component definition thereof or rates referred to in the definition thereof, or with respect to any alternative, successor or replacement rate thereto (including any then-current Benchmark or any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement), as it may or may not be adjusted pursuant to Section 2.12(d)(iii), will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, the Term CORRA Reference Rate, Adjusted Term CORRA, Term CORRA or any other Benchmark, prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. Agent and its affiliates or other related entities may engage in transactions that affect the calculation of the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, the Term CORRA Reference Rate, Adjusted Term CORRA, Term ~~CORRAany~~CORRA, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto and such transactions may be adverse to a Borrower. Agent may select information sources or services in its reasonable discretion to ascertain the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, ~~the~~ the Term CORRA Reference Rate, Adjusted Term CORRA, Term CORRA or any other Benchmark, any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to any Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service. Each determination of any Benchmark (or any Benchmark Replacement) shall be made by Agent and shall be conclusive in the absence of manifest error.

2. **LOANS AND TERMS OF PAYMENT.**

2.1 **Revolving Loans**.

(a) Subject to the terms and conditions of this Agreement, and during the term of this Agreement, each US Lender agrees (severally, not jointly or jointly and severally) to make revolving loans ("US Revolving Loans") to US Borrowers in an amount at any one time outstanding not to exceed *the lesser of*:

(i) such Lender's US Revolver Commitment, or

(ii) such Lender's Pro Rata Share of an amount equal to *the lesser of*:

(A) the amount equal to (1) the US Maximum Revolver Amount, less (2) the sum of (~~y~~x) the Letter of Credit Usage at such time, plus (~~z~~y) the principal amount of Swing Loans outstanding at such time, plus (z) the principal amount of Aviation Canada DIP Loans outstanding at such time, and

(B) the amount equal to (1) the Borrowing Base as of such date (based upon the most recent Borrowing Base Certificate delivered by Borrowers to Agent, as adjusted for Reserves established by Agent in accordance with Section 2.1(c)), less (2) the sum of (~~x~~w) the Letter of Credit Usage with respect to US Loan Parties at such time, plus (~~y~~x) the principal amount of Swing Loans outstanding at such time, plus (~~z~~y) the Canadian Revolver Usage plus (z) the principal amount of Aviation Canada DIP Loans outstanding at such time.

(b) Amounts borrowed pursuant to this Section 2.1 may be repaid and, subject to the terms and conditions of this Agreement, reborrowed at any time during the term of this Agreement. The outstanding principal amount of the US Revolving Loans, together with interest accrued and unpaid thereon, shall constitute Obligations and shall be due and payable on the Maturity Date or, if earlier, on the date on which they otherwise become due and payable pursuant to the terms of this Agreement.

(c) Anything to the contrary in this Section 2.1 notwithstanding, Agent shall have the right (but not the obligation) at any time, in the exercise of its Permitted Discretion, to establish and increase or decrease Reserves and against the US Borrowing Base or the US Maximum Revolver Amount; provided that such Reserves shall not be established, increased or decreased except upon not less than three Business Days' notice to Administrative Borrower; except that (i) during such period, no Borrowings shall be permitted against newly proposed Reserves, and (ii) no such prior notice shall be required for establishment or increase of any Reserves during the continuance of any Event of Default. The amount of any Reserve established by Agent, and any changes to the eligibility criteria set forth in the definitions of Eligible Accounts, Eligible Inventory, Eligible Finished Goods Inventory and Eligible Raw Materials Inventory shall have a reasonable relationship to the event, condition, other circumstance, or fact that is the basis for such reserve or change in eligibility and shall not be duplicative of any other reserve established and currently maintained or eligibility criteria. Upon establishment or increase in Reserves, Agent agrees to make itself available to discuss the Reserve or increase, and US Borrowers may take such action as may be required so that the event, condition, circumstance, or fact that is the basis for such reserve or increase no longer exists, in a manner and to the extent reasonably satisfactory to Agent in the exercise of its Permitted Discretion. In no event shall such opportunity limit the right of Agent to establish or change such Reserve, unless Agent shall have determined, in its Permitted Discretion, that the event, condition, other circumstance, or fact that was the basis for such Reserve or such change no longer exists or has otherwise been adequately addressed by US Borrowers.

2.2 **Canadian Revolving Loans**.

(a) Subject to the terms and conditions of this Agreement, and during the term of this Agreement through and including the date immediately preceding the date of commencement of the Aviation Canada BIA Insolvency Proceeding, each Canadian Lender agrees (severally, not jointly or jointly and severally) to make revolving loans ("Canadian Revolving Loans") to Canadian Borrowers in an amount at any one time outstanding not to exceed *the lesser of*:

(i) such Lender's Canadian Revolver Commitment, or

(ii) such Lender's Pro Rata Share of an amount equal to *the lesser of*:

(A) the Canadian Maximum Revolver Amount, and

(B) the amount equal to (1) the Borrowing Base as of such date (based upon the most recent Borrowing Base Certificate delivered by Borrowers to Agent, as adjusted for Reserves established by Agent in accordance with Section 2.2(c)), less (2) the sum of (x) the Letter of Credit Usage with respect to Canadian Loan Parties at such time, plus (y) the US Revolver Usage at such time.

(b) Amounts borrowed pursuant to this Section 2.2 may be repaid and, subject to the terms and conditions of this Agreement, reborrowed at any time during the term of this Agreement. The outstanding principal amount of the Canadian Revolving Loans, together with interest accrued and unpaid thereon, shall constitute Obligations and shall be due and payable on the Maturity Date or, if earlier, on the date on which they otherwise become due and payable pursuant to the terms of this Agreement.

(c) Anything to the contrary in this Section 2.2 notwithstanding, Agent shall have the right (but not the obligation) at any time, in the exercise of its Permitted Discretion, to establish and increase or decrease Reserves and against the Canadian Borrowing Base or the Canadian Maximum Revolver Amount; provided that such Reserves shall not be established, increased or decreased except upon not less than three Business Days' notice to Administrative Borrower; except that (i) during such period, no Borrowings shall be permitted against newly proposed Reserves, and (ii) no such prior notice shall be required for establishment or increase of any Reserves during the continuance of any Event of Default. The amount of any Reserve established by Agent, and any changes to the eligibility criteria set forth in the definitions of Eligible Accounts, Eligible Inventory, Eligible Finished Goods Inventory and Eligible Raw Materials Inventory shall have a reasonable relationship to the event, condition, other circumstance, or fact that is the basis for such reserve or change in eligibility and shall not be duplicative of any other reserve established and currently maintained or eligibility criteria. Upon establishment or increase in Reserves, Agent agrees to make itself available to discuss the Reserve or increase, and Canadian Borrowers may take such action as may be required so that the event, condition, circumstance, or fact that is the basis for such reserve or increase no longer exists, in a manner and to the extent reasonably satisfactory to Agent in the exercise of its Permitted Discretion. In no event shall such opportunity limit the right of Agent to establish or change such Reserve, unless Agent shall have determined, in its Permitted Discretion, that the event, condition, other circumstance, or fact that was the basis for such Reserve or such change no longer exists or has otherwise been adequately addressed by Canadian Borrowers.

2.3 **Borrowing Procedures and Settlements**.

(a) **Procedure for Borrowing Revolving Loans**. Each Borrowing shall be made by a written request by an Authorized Person delivered to Agent (which may be delivered through Agent's electronic platform or portal) and received by Agent no later than 1:00 p.m. (i) on the Business Day that is the requested Funding Date in the case of a request for a Swing Loan, (ii) on the Business Day that is the requested Funding Date in the case of a request for a Base Rate Loan or a Canadian Base Rate Loan (as applicable), (iii) on the U.S. Government Securities Business Day that is three U.S. Government Securities Business Days prior to the requested Funding Date in the case of a request for a SOFR Loan, (iv) on the Business Day that is three Business Days prior to the requested Funding Date in the case of a request for a Term CORRA Rate Loan, specifying (A) the amount of such Borrowing, and (B) the requested Funding Date (which shall be a Business Day); provided, that Agent may, in its sole discretion, elect to accept as timely requests that are received later than 11:00 a.m. on the applicable Business Day or U.S. Government Securities Business Day, as applicable, and (v) on the Business Day that is three Business Days prior to the requested Funding Date in the case of all other requests, specifying (A) the amount of such Borrowing, (B) the applicable currency of such Borrowing, (C) whether the Loan requested will consist of a US Revolving Loan or a Canadian Revolving Loan, (D) whether such Loans

are to be Base Rate Loans, Canadian Base Rate Loans or Non-Base Rate Loans and (E) the requested Funding Date (which shall be a Business Day); provided, that Agent may, in its sole discretion, elect to accept as timely requests that are received later than 1:00 p.m. on the applicable Business Day. All Borrowing requests which are not made on-line via Agent's electronic platform or portal shall be subject to (and unless Agent elects otherwise in the exercise of its sole discretion, such Borrowings shall not be made until the completion of) Agent's authentication process (with results satisfactory to Agent) prior to the funding of any such requested Revolving Loan. If Borrowers fail to specify the currency of a Loan in a request, then the applicable Loans shall be made in Dollars. If Borrowers fail to specify a type of Loan to be denominated in Dollars or Canadian Dollars in a request, then the applicable Loans shall be made as Base Rate Loans or Canadian Base Rate Loans, as the case may be. If Borrowers request a borrowing of a SOFR Loan or a Term CORRA Rate Loan, but fail to specify an Interest Period, then the applicable Loan shall be made as a Base Rate Loan or a Canadian Base Rate Loan, as applicable.

(b) **Making of Swing Loans**. In the case of a Revolving Loan and so long as any of (i) the aggregate amount of Swing Loans made since the last Settlement Date, minus all payments or other amounts applied to Swing Loans since the last Settlement Date, plus the amount of the requested Swing Loan does not exceed $2,500,000, or (ii) Swing Lender, in its sole discretion, agrees to make a Swing Loan notwithstanding the foregoing limitation, Swing Lender shall make a Revolving Loan (any such Revolving Loan made by Swing Lender pursuant to this Section 2.3(b) being referred to as a "Swing Loan" and all such Revolving Loans being referred to as "Swing Loans") available to Borrowers on the Funding Date applicable thereto by transferring immediately available funds in Dollars or Canadian Dollars, as applicable, in the amount of such Borrowing to the Designated Account. Each Swing Loan shall be deemed to be a Revolving Loan hereunder and shall be subject to all the terms and conditions (including Section 3) applicable to other Revolving Loans, except that all payments (including interest) on any Swing Loan shall be payable to Swing Lender solely for its own account. Subject to the provisions of Section 2.3(d)(ii), Swing Lender shall not make and shall not be obligated to make any Swing Loan if Swing Lender has actual knowledge that (i) one or more of the applicable conditions precedent set forth in Section 3 will not be satisfied on the requested Funding Date for the applicable Borrowing, or (ii) the requested Borrowing would exceed the Availability on such Funding Date. Swing Lender shall not otherwise be required to determine whether the applicable conditions precedent set forth in Section 3 have been satisfied on the Funding Date applicable thereto prior to making any Swing Loan. The Swing Loans shall be secured by Agent's Liens, constitute Revolving Loans and Obligations, and bear interest at the rate applicable from time to time to Revolving Loans that are Base Rate Loans or a Canadian Base Rate Loans.

(c) **Making of Revolving Loans**.

(i) In the event that Swing Lender is not obligated to make a Swing Loan, then after receipt of a request for a Borrowing pursuant to Section 2.3(a)(i), Agent shall notify the Lenders by telecopy, telephone, email, or other electronic form of transmission, of the requested Borrowing; such notification to be sent on the Business Day or U.S. Government Securities Business Day, as applicable, that is (A) in the case of a Base Rate Loan or a Canadian Base Rate Loan (as applicable), prior to 1:00 p.m. on the requested Funding Date, (B) in the case of a SOFR Loan, prior to 11:00 a.m. at least three U.S. Government Securities Business Days prior to the requested Funding Date, or (C) in the case of a Non-Base Rate Loan, which is not a SOFR Loan, prior to 1:00 p.m. at least three Business Days prior to the requested Funding Date. If Agent has notified the Lenders of a requested Borrowing on the Business Day that is one Business Day prior to the Funding Date, then each Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds in Dollars or Canadian Dollars, as applicable, to the applicable Agent's Account, not later than 12:00 p.m. on the Business Day that is the requested Funding Date. After Agent's receipt of the proceeds of such Revolving Loans from the Lenders, Agent shall make the

proceeds thereof available to Borrowers on the applicable Funding Date by transferring immediately available funds in Dollars or Canadian Dollars, as applicable, equal to such proceeds received by Agent to the Designated Account; provided, that subject to the provisions of Section 2.3(d)(ii), no Lender shall have an obligation to make any Revolving Loan, if (1) one or more of the applicable conditions precedent set forth in Section 3 will not be satisfied on the requested Funding Date for the applicable Borrowing unless such condition has been waived, or (2) the requested Borrowing would exceed the Availability on such Funding Date.

(ii) Unless Agent receives notice from a Lender prior to 11:30 a.m. on the Business Day that is the requested Funding Date relative to a requested Borrowing as to which Agent has notified the Lenders of a requested Borrowing that such Lender will not make available as and when required hereunder to Agent for the account of Borrowers the amount of that Lender's Pro Rata Share of the Borrowing, Agent may assume that each Lender has made or will make such amount available to Agent in immediately available funds on the Funding Date and Agent may (but shall not be so required), in reliance upon such assumption, make available to Borrowers a corresponding amount. If, on the requested Funding Date, any Lender shall not have remitted the full amount that it is required to make available to Agent in immediately available funds and if Agent has made available to Borrowers such amount on the requested Funding Date, then such Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Agent in immediately available funds, to the applicable Agent's Account, no later than 12:00 p.m. on the Business Day that is the first Business Day after the requested Funding Date (in which case, the interest accrued on such Lender's portion of such Borrowing for the Funding Date shall be for Agent's separate account). If any Lender shall not remit the full amount that it is required to make available to Agent in immediately available funds as and when required hereby and if Agent has made available to Borrowers such amount, then that Lender shall be obligated to immediately remit such amount to Agent, together with interest at the Defaulting Lender Rate for each day until the date on which such amount is so remitted. A notice submitted by Agent to any Lender with respect to amounts owing under this Section 2.3(c)(ii) shall be conclusive, absent manifest error. If the amount that a Lender is required to remit is made available to Agent, then such payment to Agent shall constitute such Lender's Revolving Loan for all purposes of this Agreement. If such amount is not made available to Agent on the Business Day following the Funding Date, Agent will notify Administrative Borrower of such failure to fund and, upon demand by Agent, Borrowers shall pay such amount to Agent for Agent's account, together with interest thereon for each day elapsed since the date of such Borrowing, at a rate per annum equal to the interest rate applicable at the time to the Revolving Loans composing such Borrowing.

(d) **Protective Advances and Optional Overadvances**.

(i) Any contrary provision of this Agreement or any other Loan Document notwithstanding (but subject to Section 2.3(d)(iv)), at any time (A) after the occurrence and during the continuance of a Default or an Event of Default, or (B) that any of the other applicable conditions precedent set forth in Section 3 are not satisfied, Agent hereby is authorized by Borrowers and the Lenders, from time to time, in Agent's sole discretion, to make Revolving Loans to, or for the benefit of, Borrowers, on behalf of the Revolving Lenders, that Agent, in its Permitted Discretion, deems necessary or desirable (1) to preserve or protect the Collateral, or any portion thereof, or (2) to enhance the likelihood of repayment of the Obligations (other than the Bank Product Obligations) (the Revolving Loans described in this Section 2.3(d)(i) shall be referred to as "Protective Advances"). Agent's authorization to make Protective Advances may be revoked at any time by the Required Lenders delivering written notice of such revocation to Agent. Any such revocation shall become effective prospectively upon Agent's receipt thereof. Notwithstanding the foregoing, the aggregate amount of all Protective Advances outstanding at any one time shall not exceed 10% of the Borrowing Base.

(ii) Any contrary provision of this Agreement or any other Loan Document notwithstanding, the Lenders hereby authorize Agent or Swing Lender, as applicable, and either Agent or Swing Lender, as applicable, may, but is not obligated to, knowingly and intentionally, continue to make Revolving Loans (including Swing Loans) to Borrowers notwithstanding that an Overadvance exists or would be created thereby, so long as (A) after giving effect to such Revolving Loans, the outstanding Revolver Usage does not exceed the Borrowing Base by more than 10% of the Borrowing Base, and (B) subject to Section 2.3(d)(iv) below, after giving effect to such Revolving Loans, the outstanding Revolver Usage (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) does not exceed the Maximum Revolver Amount. In the event Agent obtains actual knowledge that the Revolver Usage exceeds the amounts permitted by this Section 2.3(d), regardless of the amount of, or reason for, such excess, Agent shall notify the Lenders as soon as practicable (and prior to making any (or any additional) intentional Overadvances (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) unless Agent determines that prior notice would result in imminent harm to the Collateral or its value, in which case Agent may make such Overadvances and provide notice as promptly as practicable thereafter), and the Lenders with Revolver Commitments thereupon shall, together with Agent, jointly determine the terms of arrangements that shall be implemented with Borrowers intended to reduce, within a reasonable time, the outstanding principal amount of the Revolving Loans to Borrowers to an amount permitted by the preceding sentence. In such circumstances, if any Lender with a Revolver Commitment objects to the proposed terms of reduction or repayment of any Overadvance, the terms of reduction or repayment thereof shall be implemented according to the determination of the Required Lenders. The foregoing provisions are meant for the benefit of the Lenders and Agent and are not meant for the benefit of Borrowers, which shall continue to be bound by the provisions of Section 2.4(e). Agent's and Swing Lender's authorization to make intentional Overadvances may be revoked at any time by the Required Lenders delivering written notice of such revocation to Agent. Any such revocation shall become effective prospectively upon Agent's receipt thereof.

(iii) Each Protective Advance and each Overadvance (each, an "Extraordinary Advance") shall be deemed to be a Revolving Loan hereunder, except that no Extraordinary Advance shall be eligible to be a Non-Base Rate Loan. Prior to Settlement of any Extraordinary Advance, all payments with respect thereto, including interest thereon, shall be payable to Agent solely for its own account. Each Revolving Lender shall be obligated to settle with Agent as provided in Section 2.3(e) (or Section 2.3(g), as applicable) for the amount of such Lender's Pro Rata Share of any Extraordinary Advance. The Extraordinary Advances shall be repayable on demand, secured by Agent's Liens, constitute Obligations hereunder, and bear interest at the rate applicable from time to time to Revolving Loans that are Base Rate Loans or a Canadian Base Rate Loans. The provisions of this Section 2.3(d) are for the exclusive benefit of Agent, Swing Lender, and the Lenders and are not intended to benefit Borrowers (or any other Loan Party) in any way.

(iv) Notwithstanding anything contained in this Agreement or any other Loan Document to the contrary, no Extraordinary Advance may be made by Agent if such Extraordinary Advance would cause the aggregate Revolver Usage to exceed the Maximum Revolver Amount or any Lender's Pro Rata Share of the Revolver Usage to exceed such Lender's Revolver Commitments; provided, that Agent may make Extraordinary Advances in excess of the foregoing limitations so long as such Extraordinary Advances that cause the aggregate Revolver Usage to exceed the Maximum Revolver Amount or a Lender's Pro Rata Share of the Revolver Usage to exceed such Lender's Revolver Commitments are for Agent's sole and separate account and not for the account of any Lender. No Lender shall have an obligation to settle with Agent for such Extraordinary Advances that cause the aggregate Revolver Usage to exceed the Maximum Revolver Amount or a Lender's Pro Rata Share of the

Revolver Usage to exceed such Lender's Revolver Commitments as provided in Section 2.3(e) (or Section 2.3(g), as applicable).

(e) **Settlement**. It is agreed that each Lender's funded portion of the Revolving Loans is intended by the Lenders to equal, at all times, such Lender's Pro Rata Share of the outstanding Revolving Loans. Such agreement notwithstanding, Agent, Swing Lender, and the other Lenders agree (which agreement shall not be for the benefit of Borrowers) that in order to facilitate the administration of this Agreement and the other Loan Documents, settlement among the Lenders as to the Revolving Loans (including Swing Loans and Extraordinary Advances) shall take place on a periodic basis in accordance with the following provisions:

(i) Agent shall request settlement ("Settlement") with the Lenders on a weekly basis, or on a more frequent basis if so determined by Agent in its sole discretion (1) on behalf of Swing Lender, with respect to the outstanding Swing Loans, (2) for itself, with respect to the outstanding Extraordinary Advances, and (3) with respect to any Loan Party's or any of their Subsidiaries' payments or other amounts received, as to each by notifying the Lenders by telecopy, telephone, or other similar form of transmission, of such requested Settlement, no later than 4:00 p.m. on the Business Day immediately prior to the date of such requested Settlement (the date of such requested Settlement being the "Settlement Date"). Such notice of a Settlement Date shall include a summary statement of the amount of outstanding Revolving Loans (including Swing Loans and Extraordinary Advances) for the period since the prior Settlement Date. Subject to the terms and conditions contained herein (including Section 2.3(g)): (y) if the amount of the Revolving Loans (including Swing Loans and Extraordinary Advances) made by a Lender that is not a Defaulting Lender exceeds such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, then Agent shall, by no later than 2:00 p.m. on the Settlement Date, transfer in immediately available funds to a Deposit Account of such Lender (as such Lender may designate), an amount such that each such Lender shall, upon receipt of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances), and (z) if the amount of the Revolving Loans (including Swing Loans and Extraordinary Advances) made by a Lender is less than such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, such Lender shall no later than 2:00 p.m. on the Settlement Date transfer in immediately available funds to the applicable Agent's Account, an amount such that each such Lender shall, upon transfer of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances). Such amounts made available to Agent under clause (z) of the immediately preceding sentence shall be applied against the amounts of the applicable Swing Loans or Extraordinary Advances and, together with the portion of such Swing Loans or Extraordinary Advances representing Swing Lender's Pro Rata Share thereof, shall constitute Revolving Loans of such Lenders. If any such amount is not made available to Agent by any Lender on the Settlement Date applicable thereto to the extent required by the terms hereof, Agent shall be entitled to recover for its account such amount on demand from such Lender together with interest thereon at the Defaulting Lender Rate.

(ii) In determining whether a Lender's balance of the Revolving Loans (including Swing Loans and Extraordinary Advances) is less than, equal to, or greater than such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, Agent shall, as part of the relevant Settlement, apply to such balance the portion of payments actually received in good funds by Agent with respect to principal, interest, fees payable by Borrowers and allocable to the Lenders hereunder, and proceeds of Collateral.

(iii) Between Settlement Dates, Agent, to the extent Extraordinary Advances or Swing Loans are outstanding, may pay over to Agent or Swing Lender, as applicable, any payments or

other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to the Extraordinary Advances or Swing Loans. Between Settlement Dates, Agent, to the extent no Extraordinary Advances or Swing Loans are outstanding, may pay over to Swing Lender any payments or other amounts received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Revolving Loans, for application to Swing Lender's Pro Rata Share of the Revolving Loans. If, as of any Settlement Date, payments or other amounts of the Loan Parties or their Subsidiaries received since the then immediately preceding Settlement Date have been applied to Swing Lender's Pro Rata Share of the Revolving Loans other than to Swing Loans, as provided for in the previous sentence, Swing Lender shall pay to Agent for the accounts of the Lenders, and Agent shall pay to the Lenders (other than a Defaulting Lender if Agent has implemented the provisions of Section 2.3(g)), to be applied to the outstanding Revolving Loans of such Lenders, an amount such that each such Lender shall, upon receipt of such amount, have, as of such Settlement Date, its Pro Rata Share of the Revolving Loans. During the period between Settlement Dates, Swing Lender with respect to Swing Loans, Agent with respect to Extraordinary Advances, and each Lender with respect to the Revolving Loans other than Swing Loans and Extraordinary Advances, shall be entitled to interest at the applicable rate or rates payable under this Agreement on the daily amount of funds employed by Swing Lender, Agent, or the Lenders, as applicable.

(iv) Anything in this Section 2.3(e) to the contrary notwithstanding, in the event that a Lender is a Defaulting Lender, Agent shall be entitled to refrain from remitting settlement amounts to the Defaulting Lender and, instead, shall be entitled to elect to implement the provisions set forth in Section 2.3(g).

(f) **Notation**. Consistent with Section 13.1(h), Agent, as a non-fiduciary agent for Borrowers, shall maintain a register showing the principal amount and stated interest of the Revolving Loans, owing to each Lender, including the Swing Loans owing to Swing Lender, and Extraordinary Advances owing to Agent, and the interests therein of each Lender, from time to time and such register shall, absent manifest error, conclusively be presumed to be correct and accurate.

(g) **Defaulting Lenders**.

(i) Notwithstanding the provisions of Section 2.4(b)(iii), Agent shall not be obligated to transfer to a Defaulting Lender any payments made by Borrowers to Agent for the Defaulting Lender's benefit or any proceeds of Collateral that would otherwise be remitted hereunder to the Defaulting Lender, and, in the absence of such transfer to the Defaulting Lender, Agent shall transfer any such payments (A) first, to Agent to the extent of any Extraordinary Advances that were made by Agent and that were required to be, but were not, paid by Defaulting Lender, (B) second, to Swing Lender to the extent of any Swing Loans that were made by Swing Lender and that were required to be, but were not, paid by the Defaulting Lender, (C) third, to Issuing Bank, to the extent of the portion of a Letter of Credit Disbursement that was required to be, but was not, paid by the Defaulting Lender, (D) fourth, to each Non-Defaulting Lender ratably in accordance with their Commitments (but, in each case, only to the extent that such Defaulting Lender's portion of a Revolving Loan (or other funding obligation) was funded by such other Non-Defaulting Lender), (E) fifth, in Agent's sole discretion, to a suspense account maintained by Agent, the proceeds of which shall be retained by Agent and may be made available to be re-advanced to or for the benefit of Borrowers (upon the request of Borrowers and subject to the conditions set forth in Section 3.2) as if such Defaulting Lender had made its portion of Revolving Loans (or other funding obligations) hereunder, and (F) sixth, from and after the date on which all other Obligations have been paid in full, to such Defaulting Lender in accordance with tier (L) of Section 2.4(b)(iii). Subject to the foregoing, Agent may hold and, in its discretion, re-lend to Borrowers for the account of such Defaulting Lender the amount of all such payments received and retained by Agent for the account of such Defaulting Lender. Solely for the purposes of voting or

consenting to matters with respect to the Loan Documents (including the calculation of Pro Rata Share in connection therewith) and for the purpose of calculating the fee payable under Section 2.10(b), such Defaulting Lender shall be deemed not to be a "Lender" and such Lender's Commitment shall be deemed to be zero; provided, that the foregoing shall not apply to any of the matters governed by Section 14.1(a)(i) through (iii). The provisions of this Section 2.3(g) shall remain effective with respect to such Defaulting Lender until the earlier of (y) the date on which all of the Non-Defaulting Lenders, Agent, Issuing Bank, and Borrowers shall have waived, in writing, the application of this Section 2.3(g) to such Defaulting Lender, or (z) the date on which such Defaulting Lender makes payment of all amounts that it was obligated to fund hereunder, pays to Agent all amounts owing by Defaulting Lender in respect of the amounts that it was obligated to fund hereunder, and, if requested by Agent, provides adequate assurance of its ability to perform its future obligations hereunder (on which earlier date, so long as no Event of Default has occurred and is continuing, any remaining cash collateral held by Agent pursuant to Section 2.3(g)(ii) shall be released to Borrowers). The operation of this Section 2.3(g) shall not be construed to increase or otherwise affect the Commitment of any Lender, to relieve or excuse the performance by such Defaulting Lender or any other Lender of its duties and obligations hereunder, or to relieve or excuse the performance by any Borrower of its duties and obligations hereunder to Agent, Issuing Bank, or to the Lenders other than such Defaulting Lender. Any failure by a Defaulting Lender to fund amounts that it was obligated to fund hereunder shall constitute a material breach by such Defaulting Lender of this Agreement and shall entitle Borrowers, at their option, upon written notice to Agent, to arrange for a substitute Lender to assume the Commitment of such Defaulting Lender, such substitute Lender to be reasonably acceptable to Agent. In connection with the arrangement of such a substitute Lender, the Defaulting Lender shall have no right to refuse to be replaced hereunder, and agrees to execute and deliver a completed form of Assignment and Acceptance in favor of the substitute Lender (and agrees that it shall be deemed to have executed and delivered such document if it fails to do so) subject only to being paid its share of the outstanding Obligations (other than Bank Product Obligations, but including (1) all interest, fees, and other amounts that may be due and payable in respect thereof, and (2) an assumption of its Pro Rata Share of its participation in the Letters of Credit); provided, that any such assumption of the Commitment of such Defaulting Lender shall not be deemed to constitute a waiver of any of the Lender Groups' or Borrowers' rights or remedies against any such Defaulting Lender arising out of or in relation to such failure to fund. In the event of a direct conflict between the priority provisions of this Section 2.3(g) and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.3(g) shall control and govern.

(ii) If any Swing Loan or Letter of Credit is outstanding at the time that a Lender becomes a Defaulting Lender then:

(A) such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Shares but only to the extent (x) the sum of all Non-Defaulting Lenders' Pro Rata Share of Revolver Usage plus such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure does not exceed the total of all Non-Defaulting Lenders' Revolver Commitments and (y) the conditions set forth in Section 3.2 are satisfied at such time;

(B) if the reallocation described in clause (A) above cannot, or can only partially, be effected, Borrowers shall within one Business Day following notice by Agent (x) first, prepay such Defaulting Lender's Swing Loan Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), and (y) second, cash collateralize such Defaulting Lender's Letter of Credit Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), pursuant to

a cash collateral agreement to be entered into in form and substance reasonably satisfactory to Agent, for so long as such Letter of Credit Exposure is outstanding; provided, that Borrowers shall not be obligated to cash collateralize any Defaulting Lender's Letter of Credit Exposure if such Defaulting Lender is also Issuing Bank;

(C) if Borrowers cash collateralize any portion of such Defaulting Lender's Letter of Credit Exposure pursuant to this Section 2.3(g)(ii), Borrowers shall not be required to pay any Letter of Credit Fees to Agent for the account of such Defaulting Lender pursuant to Section 2.6(b) with respect to such cash collateralized portion of such Defaulting Lender's Letter of Credit Exposure during the period such Letter of Credit Exposure is cash collateralized;

(D) to the extent the Letter of Credit Exposure of the Non-Defaulting Lenders is reallocated pursuant to this Section 2.3(g)(ii), then the Letter of Credit Fees payable to the Non-Defaulting Lenders pursuant to Section 2.6(b) shall be adjusted in accordance with such Non-Defaulting Lenders' Letter of Credit Exposure;

(E) to the extent any Defaulting Lender's Letter of Credit Exposure is neither cash collateralized nor reallocated pursuant to this Section 2.3(g)(ii), then, without prejudice to any rights or remedies of Issuing Bank or any Lender hereunder, all Letter of Credit Fees that would have otherwise been payable to such Defaulting Lender under Section 2.6(b) with respect to such portion of such Letter of Credit Exposure shall instead be payable to Issuing Bank until such portion of such Defaulting Lender's Letter of Credit Exposure is cash collateralized or reallocated;

(F) so long as any Lender is a Defaulting Lender, the Swing Lender shall not be required to make any Swing Loan and Issuing Bank shall not be required to issue, amend, or increase any Letter of Credit, in each case, to the extent (x) the Defaulting Lender's Pro Rata Share of such Swing Loans or Letter of Credit cannot be reallocated pursuant to this Section 2.3(g)(ii), or (y) the Swing Lender or Issuing Bank, as applicable, has not otherwise entered into arrangements reasonably satisfactory to the Swing Lender or Issuing Bank, as applicable, and Borrowers to eliminate the Swing Lender's or Issuing Bank's risk with respect to the Defaulting Lender's participation in Swing Loans or Letters of Credit; and

(G) Agent may release any cash collateral provided by Borrowers pursuant to this Section 2.3(g)(ii) to Issuing Bank and Issuing Bank may apply any such cash collateral to the payment of such Defaulting Lender's Pro Rata Share of any Letter of Credit Disbursement that is not reimbursed by Borrowers pursuant to Section 2.11(d). Subject to Section 17.14, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(h) **Independent Obligations**. All Revolving Loans (other than Swing Loans and Extraordinary Advances) shall be made by the Lenders contemporaneously and in accordance with their Pro Rata Shares. It is understood that (i) no Lender shall be responsible for any failure by any other Lender to perform its obligation to make any Revolving Loan (or other extension of credit) hereunder, nor shall any Commitment of any Lender be increased or decreased as a result of any failure by any other Lender to perform its obligations hereunder, and (ii) no failure by any Lender to perform its obligations hereunder shall excuse any other Lender from its obligations hereunder.

2.4 **Payments; Reductions of Commitments; Prepayments**.

(a) **Payments by Borrowers**.

(i) Except as otherwise expressly provided herein, all payments by Borrowers shall be made to the applicable Agent's Account for the account of the Lender Group and shall be made in immediately available funds, no later than 3:30 p.m. on the date specified herein; provided that, for the avoidance of doubt, any payments deposited into a Controlled Account shall be deemed not to be received by Agent on any Business Day unless immediately available funds have been credited to Agent's Account prior to 3:30 p.m. on such Business Day. Any payment received by Agent in immediately available funds in Agent's Account later than 3:30 p.m. shall be deemed to have been received (unless Agent, in its sole discretion, elects to credit it on the date received) on the following Business Day and any applicable interest or fee shall continue to accrue until such following Business Day.

(ii) Unless Agent receives notice from Borrowers prior to the date on which any payment is due to the Lenders that Borrowers will not make such payment in full as and when required, Agent may assume that Borrowers have made (or will make) such payment in full to Agent on such date in immediately available funds and Agent may (but shall not be so required), in reliance upon such assumption, distribute to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent Borrowers do not make such payment in full to Agent on the date when due, each Lender severally shall repay to Agent on demand such amount distributed to such Lender, together with interest thereon at the Defaulting Lender Rate for each day from the date such amount is distributed to such Lender until the date repaid.

(b) **Apportionment and Application**.

(i) So long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all principal and interest payments received by Agent shall be apportioned ratably among the Lenders (according to the unpaid principal balance of the Obligations to which such payments relate held by each Lender) and all payments of fees and expenses received by Agent (other than fees or expenses that are for Agent's separate account or for the separate account of Issuing Bank) shall be apportioned ratably among the Lenders having a Pro Rata Share of the type of Commitment or Obligation to which a particular fee or expense relates.

(ii) Subject to Section 2.4(b)(v), Section 2.3(d)(ii), and Section 2.4(e), all payments to be made hereunder by Borrowers shall be remitted to Agent and all such payments, and all proceeds of Collateral received by Agent, shall be applied, so long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, to reduce the balance of the Revolving Loans outstanding and, thereafter, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iii) At any time that an Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all payments remitted to Agent and all proceeds of Collateral received by Agent shall be applied as follows:

(A) first, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to Agent under the Loan Documents and to pay interest and principal on Extraordinary Advances that are held solely by Agent pursuant to the terms of Section 2.3(d)(iv), until paid in full,

(B) second, to pay any fees or premiums then due to Agent under the Loan Documents, until paid in full,

(C) third, to pay interest due in respect of all Protective Advances, until paid in full,

(D) fourth, to pay the principal of all Protective Advances, until paid in full,

(E) fifth, ratably, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to any of the Lenders under the Loan Documents, until paid in full,

(F) sixth, ratably, to pay any fees or premiums then due to any of the Lenders under the Loan Documents, until paid in full,

(G) seventh, to pay interest accrued in respect of the Swing Loans, until paid in full,

(H) eighth, to pay the principal of all Swing Loans, until paid in full,

(I) ninth, ratably, to pay interest accrued in respect of the Revolving Loans (other than Protective Advances and Swing Loans), until paid in full,

(J) tenth, ratably

i. ratably, to pay the principal of all Revolving Loans (other than Protective Advances and Swing Loans), until paid in full,

ii. to Agent, to be held by Agent, for the benefit of Issuing Bank (and for the ratable benefit of each of the Lenders that have an obligation to pay to Agent, for the account of Issuing Bank, a share of each Letter of Credit Disbursement), as cash collateral in an amount up to 103% of the Letter of Credit Usage (to the extent permitted by applicable law, such cash collateral shall be applied to the reimbursement of any Letter of Credit Disbursement as and when such disbursement occurs and, if a Letter of Credit expires undrawn, the cash collateral held by Agent in respect of such Letter of Credit shall, to the extent permitted by applicable law, be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof),

iii. ratably, up to the amount (after taking into account any amounts previously paid pursuant to this clause (iii) during the continuation of the applicable Application Event) of the most recently established Bank Product Reserve, which amount was established prior to the occurrence of, and not in contemplation of, the subject Application Event, to (y) the Bank Product Providers based upon amounts then certified by each applicable Bank Product Provider to Agent (in form and substance satisfactory to Agent) to be due and payable to such Bank Product Provider on account of Bank Product Obligations (but not in excess of the Bank Product Reserve established for the Bank Product Obligations of such Bank Product Provider), and (z) with any balance to be paid to Agent, to be held by Agent, for the ratable benefit of the Bank Product Providers, as cash collateral, which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or

otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof,

(K) eleventh, to pay any other Obligations other than Obligations owed to Defaulting Lenders (including being paid, ratably, to the Bank Product Providers on account of all amounts then due and payable in respect of Bank Product Obligations, with any balance to be paid to Agent, to be held by Agent, for the ratable benefit of the Bank Product Providers, as cash collateral (which cash collateral may be released by Agent to the applicable Bank Product Provider and applied by such Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to Bank Product Obligations owed to the applicable Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Agent in respect of such Bank Product Obligations shall be reapplied pursuant to this Section 2.4(b)(iii), beginning with tier (A) hereof),

(L) twelfth, ratably to pay any Obligations owed to Defaulting Lenders; and

(M) thirteenth, to Borrowers (to be wired to the Designated Account) or such other Person entitled thereto under applicable law.

(iv) Agent promptly shall distribute to each Lender, pursuant to the applicable wire instructions received from each Lender in writing, such funds as it may be entitled to receive, subject to a Settlement delay as provided in Section 2.3(e).

(v) In each instance, so long as no Application Event has occurred and is continuing, Section 2.4(b)(ii) shall not apply to any payment made by Borrowers to Agent and specified by Borrowers to be for the payment of specific Obligations then due and payable (or prepayable) under any provision of this Agreement or any other Loan Document.

(vi) For purposes of Section 2.4(b)(iii), "paid in full" of a type of Obligation means payment in cash or immediately available funds of all amounts owing on account of such type of Obligation, including interest accrued after the commencement of any Insolvency Proceeding, default interest, interest on interest, and expense reimbursements, irrespective of whether any of the foregoing would be or is allowed or disallowed in whole or in part in any Insolvency Proceeding.

(vii) In the event of a direct conflict between the priority provisions of this Section 2.4 and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, if the conflict relates to the provisions of Section 2.3(g) and this Section 2.4, then the provisions of Section 2.3(g) shall control and govern, and if otherwise, then the terms and provisions of this Section 2.4 shall control and govern.

(c) **Revolver Commitments**. The Revolver Commitments shall terminate on the Maturity Date or earlier termination thereof pursuant to the terms of this Agreement. Borrowers may reduce the Revolver Commitments, without premium or penalty, to an amount not less than the sum of (i) the Revolver Usage as of such date, *plus* (ii) the principal amount of all Revolving Loans not yet made as to which a request has been given by Borrowers under Section 2.3(a), *plus* (iii) the amount of all Letters of Credit not yet issued as to which a request has been given by Borrowers pursuant to Section 2.11(a); provided, that the Revolver Commitments may not be reduced below $10,000,000. Each such reduction shall be in an amount which is not less than $2,500,000 (unless the Revolver Commitments are being reduced to zero and the amount of the Revolver Commitments in effect immediately prior to such

reduction are less than $2,500,000), shall be made by providing not less than ten Business Days prior written notice to Agent, and shall be irrevocable. The Revolver Commitments, once reduced, may not be increased. Each such reduction of the Revolver Commitments shall reduce the Revolver Commitments of each Lender proportionately in accordance with its ratable share thereof. In connection with any reduction in the Revolver Commitments prior to the Maturity Date, if any Loan Party or any of its Subsidiaries owns any Margin Stock, Borrowers shall deliver to Agent an updated Form U-1 (with sufficient additional originals thereof for each Lender), duly executed and delivered by the Borrowers, together with such other documentation as Agent shall reasonably request, in order to enable Agent and the Lenders to comply with any of the requirements under Regulations T, U or X of the Board of Governors.

(d) **Optional Prepayments**. Borrowers may prepay the principal of any Revolving Loan at any time in whole or in part, without premium or penalty.

(e) **Mandatory Prepayments**.

(i) **Revolving Loans**. If, at any time, (A) the Revolver Usage on such date exceeds (B) the lesser of (1) the Borrowing Base reflected in the Borrowing Base Certificate most recently delivered by Borrowers to Agent, or (2) the Maximum Revolver Amount, in all cases as adjusted for Reserves established by Agent in accordance with Section 2.1(c) and Section 2.2(c), then Borrowers shall promptly, but in any event, within one Business Day, prepay the Obligations in accordance with Section 2.4(f) in an aggregate amount equal to the mount of such excess.

(ii) **Curative Equity**. Within one Business Day of the date of receipt by any Borrowers of the proceeds of any Curative Equity pursuant to Section 9.3, Borrowers shall prepay the outstanding principal of the Obligations in accordance with Section 2.4(f) in an amount equal to 100% of such proceeds.

(f) **Application of Payments**. Each prepayment pursuant to Section 2.4(e) shall, (i) so long as no Application Event shall have occurred and be continuing, be applied, *first*, to the outstanding principal amount of the Revolving Loans until paid in full (without any permanent reduction of Commitments), and *second*, to cash collateralize the Letters of Credit in an amount equal to 103% of the then outstanding Letter of Credit Usage, and (ii) if an Application Event shall have occurred and be continuing, be applied in the manner set forth in Section 2.4(b)(iii).

2.5 **Promise to Pay; Promissory Notes**.

(a) Borrowers agree to pay the Lender Group Expenses on the earlier of (i) the first day of the month following the date on which the applicable Lender Group Expenses were first incurred, or (ii) the date which is five Business Days after demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of Section 2.6(d) shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (ii)). Borrowers promise to pay all of the Obligations (including principal, interest, premiums, if any, fees, costs, and expenses (including Lender Group Expenses)) in full on the Maturity Date or, if earlier, on the date on which the Obligations (other than the Bank Product Obligations) become due and payable pursuant to the terms of this Agreement. Borrowers agree that their obligations contained in the first sentence of this Section 2.5(a) shall survive payment or satisfaction in full of all other Obligations.

(b) Any Lender may request that any portion of its Commitments or the Loans made by it be evidenced by one or more promissory notes. In such event, Borrowers shall execute and deliver to such Lender the requested promissory notes payable to the order of such Lender in a form furnished by

Agent and reasonably satisfactory to Borrowers. Thereafter, the portion of the Commitments and Loans evidenced by such promissory notes and interest thereon shall at all times be represented by one or more promissory notes in such form payable to the order of the payee named therein.

2.6 **Interest Rates and Letter of Credit Fee: Rates, Payments, and Calculations**.

(a) **Interest Rates**. Except as provided in Section 2.6(c) and Section 2.12(d), all Obligations (except for undrawn Letters of Credit) that have been charged to the Loan Account pursuant to the terms hereof shall bear interest as follows:

(i) if the relevant Obligation is a Non-Base Rate Loan, at a *per annum* rate equal to the Non-Base Rate plus the Non-Base Rate Margin, and

(ii) otherwise, at a per annum rate equal to the US Base Rate plus the Base Rate Margin for any Obligation constituting a Base Rate Loan or at a per annum rate equal to the Canadian Base Rate plus the Base Rate Margin for any for any Obligation constituting a Canadian Base Rate Loan.

(b) **Letter of Credit Fee**. Borrowers shall pay Agent (for the ratable benefit of the Revolving Lenders), a Letter of Credit fee (the "Letter of Credit Fee") (which fee shall be in addition to the fronting fees and commissions, other fees, charges and expenses set forth in Section 2.11(k)) that shall accrue at a *per annum* rate equal to 2.50% times the times the average amount of the Letter of Credit Usage during the immediately preceding month.

(c) **Default Rate**. (i) Automatically upon the occurrence and during the continuation of an Event of Default under Section 8.4 or 8.5 and (ii) upon the occurrence and during the continuation of any other Event of Default (other than an Event of Default under Section 8.4 or 8.5), at the direction of Agent or the Required Lenders, and upon written notice by Agent to Borrowers of such direction, (A) all Loans and all Obligations (except for undrawn Letters of Credit) that have been charged to the Loan Account pursuant to the terms hereof shall bear interest at a *per annum* rate equal to two percentage points above the per annum rate otherwise applicable thereunder, and (B) the Letter of Credit Fee shall be increased to two percentage points above the *per annum* rate otherwise applicable hereunder.

(d) **Payment**. Except to the extent provided to the contrary in Section 2.10, Section 2.11(k) or Section 2.12(a), (i) all interest and all other fees payable hereunder or under any of the other Loan Documents (other than Letter of Credit Fees) shall be due and payable, in arrears, on the first day of each month, (ii) all Letter of Credit Fees payable hereunder, and all fronting fees and all commissions, other fees, charges and expenses provided for in Section 2.11(k) shall be due and payable, in arrears, on the first Business Day of each month, and (iii) all costs and expenses payable hereunder or under any of the other Loan Documents, and all other Lender Group Expenses shall be due and payable on (x) with respect to Lender Group Expenses outstanding as of the Closing Date, the Closing Date, and (y) otherwise, the earlier of (A) the first day of the month following the month in which the applicable costs, expenses, or Lender Group Expenses were first incurred), or (B) the date on which demand therefor is made by Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of the following sentence shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (y)). Borrowers hereby authorize Agent, from time to time without prior notice to Borrowers, to charge to the Loan Account (A) on the first day of each month, all interest accrued during the prior month on the Revolving Loans hereunder, (B) on the first Business Day of each month, all Letter of Credit Fees accrued or chargeable hereunder during the prior month, (C) as and when incurred or accrued, all fees and costs provided for in Section 2.10(a) or (c), (D) on the first day of each month, the Unused Line Fee accrued during the prior month pursuant to Section 2.10(b), (E) as and when due and payable, all other fees

payable hereunder or under any of the other Loan Documents, (F) on the Closing Date and thereafter as and when incurred or accrued, all other Lender Group Expenses, and (G) as and when due and payable all other payment obligations payable under any Loan Document or any Bank Product Agreement (including any amounts due and payable to the Bank Product Providers in respect of Bank Products). All amounts (including interest, fees, costs, expenses, Lender Group Expenses, or other amounts payable hereunder or under any other Loan Document or under any Bank Product Agreement) charged to the Loan Account shall thereupon constitute Revolving Loans hereunder, shall constitute Obligations hereunder, and shall initially accrue interest at the rate then applicable to Revolving Loans that are Base Rate Loans or Canadian Base Rate Loans, as applicable (unless and until converted into Non-Base Rate Loans in accordance with the terms of this Agreement, if applicable).

(e) **Computation**. All interest and fees chargeable under the Loan Documents shall be computed on the basis of (i) a 360 day year if based on Adjusted Term SOFR or the US Base Rate and (ii) a 365 day or 366 day year if based on the Adjusted Term CORRA Rate or Canadian Base Rate, in each case, for the actual number of days elapsed in the period during which the interest or fees accrue. In the event the US Base Rate is changed from time to time hereafter, the rates of interest hereunder based upon the US Base Rate automatically and immediately shall be increased or decreased by an amount equal to such change in the US Base Rate.

(f) **Intent to Limit Charges to Maximum Lawful Rate**. In no event shall the interest rate or rates payable under this Agreement, plus any other amounts paid in connection herewith, exceed the highest rate permissible under any law that a court of competent jurisdiction shall, in a final determination, deem applicable. Borrowers and the Lender Group, in executing and delivering this Agreement, intend legally to agree upon the rate or rates of interest and manner of payment stated within it; provided, that anything contained herein to the contrary notwithstanding, if such rate or rates of interest or manner of payment exceeds the maximum allowable under applicable law, then, *ipso facto*, as of the date of this Agreement, Borrowers are and shall be liable only for the payment of such maximum amount as is allowed by law, and payment received from Borrowers in excess of such legal maximum, whenever received, shall be applied to reduce the principal balance of the Obligations to the extent of such excess.

(g) **Calculation of Interest**. For the purposes of Interest Act (Canada) and disclosure thereunder, whenever any interest or any fee to be paid hereunder or in connection herewith is to be calculated on the basis of a 360 day or 365 day year, the yearly rate of interest to which the rate used in such calculation is equivalent is the rate so used multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by 360 or 365, as applicable. The rates of interest under this Agreement are nominal rates, and not effective rates or yields. The principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement. In no event shall "interest" (as such term is defined in Section 347 of the *Criminal Code* of Canada) on the "credit advanced" (as defined therein) hereunder be payable by any Borrower in excess of sixty percent (60%) per annum and if any of such parties does pay an amount of interest in excess of sixty percent (60%) in any particular year, the amount of such excess shall be repaid by Agent to such party.

(h) **Term SOFR Other Benchmark Conforming Changes**. In connection with the use or administration of Term SOFR, or any other Benchmark, Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. Agent will promptly notify Administrative Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR or any other Benchmark.

2.7 **Crediting Payments**. The receipt of any payment item by Agent shall not be required to be considered a payment on account unless such payment item is a wire transfer of immediately available funds made to Agent's Account or unless and until such payment item is honored when presented for payment. Should any payment item not be honored when presented for payment, then Borrowers shall be deemed not to have made such payment. Anything to the contrary contained herein notwithstanding, any payment item shall be deemed received by Agent only if it is received into Agent's Account on a Business Day on or before 3:30 p.m. If any payment item is received into Agent's Account on a non-Business Day or after 3:30 p.m. on a Business Day (unless Agent, in its sole discretion, elects to credit it on the date received), it shall be deemed to have been received by Agent as of the opening of business on the immediately following Business Day.

2.8 **Designated Account**. Agent is authorized to make the Revolving Loans, and Issuing Bank is authorized to issue the Letters of Credit, under this Agreement based upon telephonic or other instructions received from anyone purporting to be an Authorized Person or, without instructions, if pursuant to Section 2.6(d). Borrowers agree to establish and maintain the Designated Account with the Designated Account Bank for the purpose of receiving the proceeds of the Revolving Loans requested by Borrowers and made by Agent or the Lenders hereunder. Unless otherwise agreed by Agent and Borrowers, any Revolving Loan or Swing Loan requested by Borrowers and made by Agent or the Lenders hereunder shall be made to the Designated Account.

2.9 **Maintenance of Loan Account; Statements of Obligations**. Agent shall maintain an account on its books in the name of Borrowers (the "Loan Account") on which Borrowers will be charged with all Revolving Loans (including Extraordinary Advances and Swing Loans) made by Agent, Swing Lender, or the Lenders to Borrowers or for Borrowers' account, the Letters of Credit issued or arranged by Issuing Bank for Borrowers' account, and with all other payment Obligations hereunder or under the other Loan Documents, including, accrued interest, fees and expenses, and Lender Group Expenses. In accordance with Section 2.7, the Loan Account will be credited with all payments received by Agent from Borrowers or for Borrowers' account. Agent shall make available to Borrowers monthly statements regarding the Loan Account, including the principal amount of the Revolving Loans, interest accrued hereunder, fees accrued or charged hereunder or under the other Loan Documents, and a summary itemization of all charges and expenses constituting Lender Group Expenses accrued hereunder or under the other Loan Documents, and each such statement, absent manifest error, shall be conclusively presumed to be correct and accurate and constitute an account stated between Borrowers and the Lender Group unless, within 30 days after Agent first makes such a statement available to Borrowers, Borrowers shall deliver to Agent written objection thereto describing the error or errors contained in such statement.

2.10 **Fees**.

(a) **Agent Fees**. Borrowers shall pay to Agent, for the account of Agent, as and when due and payable under the terms of the Fee Letter, the fees set forth in the Fee Letter.

(b) **Unused Line Fee**. Borrowers shall pay to Agent, for the ratable account of the Revolving Lenders, an unused line fee (the "Unused Line Fee") in an amount equal to 0.25% *per annum* times the result of (i) the aggregate amount of the Revolver Commitments, less (ii) the Average Revolver Usage during the immediately preceding month (or portion thereof), which Unused Line Fee shall be due and payable, in arrears, on the first day of each month from and after the Closing Date up to the first day of the month prior to the date on which the Obligations are paid in full and on the date on which the Obligations are paid in full.

(c) **Field Examination and Other Fees**. Subject to any limitations set forth in Section 5.7(c), Borrowers shall pay to Agent, field examination, appraisal, and valuation fees and charges, as and when incurred or chargeable, as follows (i) the per diem charge at Agent's then standard rate for examiners in the field and office, and (ii) the fees, charges or expenses paid or incurred by Agent

if it elects to employ the services of one or more third Persons to appraise the Collateral, or any portion thereof.

2.11 **Letters of Credit**.

(a) Subject to the terms and conditions of this Agreement, upon the request of Borrowers made in accordance herewith, and prior to the Maturity Date (and in the case of Canadian Borrowers, prior to the date of commencement of the Aviation Canada BIA Insolvency Proceeding), Issuing Bank agrees to issue a requested standby Letter of Credit or a sight commercial Letter of Credit for the account of Borrowers. By submitting a request to Issuing Bank for the issuance of a Letter of Credit, Borrowers shall be deemed to have requested that Issuing Bank issue the requested Letter of Credit. Each request for the issuance of a Letter of Credit, or the amendment or extension of any outstanding Letter of Credit, shall be (i) irrevocable and made in writing by an Authorized Person, (ii) delivered to Agent and Issuing Bank via telefacsimile or other electronic method of transmission reasonably acceptable to Agent and Issuing Bank and reasonably in advance of the requested date of issuance, amendment or extension, and (iii) subject to Issuing Bank's authentication procedures with results satisfactory to Issuing Bank. Each such request shall be in form and substance reasonably satisfactory to Agent and Issuing Bank and (i) shall specify (A) the amount of such Letter of Credit, (B) the date of issuance, amendment or extension of such Letter of Credit, (C) the proposed expiration date of such Letter of Credit, (D) the name and address of the beneficiary of the Letter of Credit, and (E) such other information (including, the conditions to drawing, and, in the case of an amendment or extension, identification of the Letter of Credit to be so amended, renewed, or extended) as shall be necessary to prepare, amend, renew, or extend such Letter of Credit, and (ii) shall be accompanied by such Issuer Documents as Agent or Issuing Bank may request or require, to the extent that such requests or requirements are consistent with the Issuer Documents that Issuing Bank generally requests for Letters of Credit in similar circumstances. Issuing Bank's records of the content of any such request will be conclusive absent manifest error. Anything contained herein to the contrary notwithstanding, Issuing Bank may, but shall not be obligated to, issue a Letter of Credit that supports the obligations of a Loan Party or one of its Subsidiaries in respect of (x) a lease of real property, or (y) an employment contract.

(b) Issuing Bank shall have no obligation to issue a Letter of Credit if any of the following would result after giving effect to the requested issuance:

(i) the Letter of Credit Usage would exceed the Letter of Credit Sublimit, or

(ii) [reserved], or

(iii) the Letter of Credit Usage would exceed the Maximum Revolver Amount less the outstanding amount of Revolving Loans (including Swing Loans), or

(iv) the Letter of Credit Usage would exceed the Borrowing Base at such time less the outstanding principal balance of the Revolving Loans (inclusive of Swing Loans) at such time.

(c) In the event there is a Defaulting Lender as of the date of any request for the issuance of a Letter of Credit, Issuing Bank shall not be required to issue or arrange for such Letter of Credit to the extent (i) the Defaulting Lender's Letter of Credit Exposure with respect to such Letter of Credit may not be reallocated pursuant to Section 2.3(g)(ii), or (ii) Issuing Bank has not otherwise entered into arrangements reasonably satisfactory to it and Borrowers to eliminate Issuing Bank's risk with respect to the participation in such Letter of Credit of the Defaulting Lender, which arrangements may include Borrowers cash collateralizing such Defaulting Lender's Letter of Credit Exposure in accordance with Section 2.3(g)(ii). Additionally, Issuing Bank shall have no obligation to issue or

extend a Letter of Credit if (A) any order, judgment, or decree of any Governmental Authority or arbitrator shall, by its terms, purport to enjoin or restrain Issuing Bank from issuing such Letter of Credit, or any law applicable to Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over Issuing Bank shall prohibit or request that Issuing Bank refrain from the issuance of letters of credit generally or such Letter of Credit in particular, (B) the issuance of such Letter of Credit would violate one or more policies of Issuing Bank applicable to letters of credit generally, or (C) amounts demanded to be paid under any Letter of Credit will not or may not be in Dollars or Canadian Dollars, as applicable.

(d) Any Issuing Bank (other than Wells Fargo or any of its Affiliates) shall notify Agent in writing no later than the Business Day prior to the Business Day on which such Issuing Bank issues any Letter of Credit. In addition, each Issuing Bank (other than Wells Fargo or any of its Affiliates) shall, on the first Business Day of each week, submit to Agent a report detailing the daily undrawn amount of each Letter of Credit issued by such Issuing Bank during the prior calendar week. Each Letter of Credit shall be in form and substance reasonably acceptable to Issuing Bank, including the requirement that the amounts payable thereunder must be payable in Dollars or Canadian Dollars, as applicable. If Issuing Bank makes a payment under a Letter of Credit, Borrowers shall pay to Agent an amount equal to the applicable Letter of Credit Disbursement on the Business Day such Letter of Credit Disbursement is made and, in the absence of such payment, the amount of the Letter of Credit Disbursement immediately and automatically shall be deemed to be a Revolving Loan hereunder (notwithstanding any failure to satisfy any condition precedent set forth in Section 3) and, initially, shall bear interest at the rate then applicable to Revolving Loans that are Base Rate Loans or Canadian Base Rate Loans (as applicable). If a Letter of Credit Disbursement is deemed to be a Revolving Loan hereunder, Borrowers' obligation to pay the amount of such Letter of Credit Disbursement to Issuing Bank shall be automatically converted into an obligation to pay the resulting Revolving Loan. Promptly following receipt by Agent of any payment from Borrowers pursuant to this paragraph, Agent shall distribute such payment to Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to Section 2.11(e) to reimburse Issuing Bank, then to such Revolving Lenders and Issuing Bank as their interests may appear.

(e) Promptly following receipt of a notice of a Letter of Credit Disbursement pursuant to Section 2.11(d), each Revolving Lender agrees to fund its Pro Rata Share of any Revolving Loan deemed made pursuant to Section 2.11(d) on the same terms and conditions as if Borrowers had requested the amount thereof as a Revolving Loan and Agent shall promptly pay to Issuing Bank the amounts so received by it from the Revolving Lenders. By the issuance of a Letter of Credit (or an amendment or extension of a Letter of Credit) and without any further action on the part of Issuing Bank or the Revolving Lenders, Issuing Bank shall be deemed to have granted to each Revolving Lender, and each Revolving Lender shall be deemed to have purchased, a participation in each Letter of Credit issued by Issuing Bank, in an amount equal to its Pro Rata Share of such Letter of Credit, and each such Revolving Lender agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of any Letter of Credit Disbursement made by Issuing Bank under the applicable Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to Agent, for the account of Issuing Bank, such Revolving Lender's Pro Rata Share of each Letter of Credit Disbursement made by Issuing Bank and not reimbursed by Borrowers on the date due as provided in Section 2.11(d), or of any reimbursement payment that is required to be refunded (or that Agent or Issuing Bank elects, based upon the advice of counsel, to refund) to Borrowers for any reason. Each Revolving Lender acknowledges and agrees that its obligation to deliver to Agent, for the account of Issuing Bank, an amount equal to its respective Pro Rata Share of each Letter of Credit Disbursement pursuant to this Section 2.11(e) shall be absolute and unconditional and such remittance shall be made notwithstanding the occurrence or continuation of an Event of Default or Default or the failure to satisfy any condition set forth in Section 3. If any such Revolving Lender fails to make available to Agent the amount of such Revolving Lender's Pro Rata Share of a Letter of

Credit Disbursement as provided in this Section, such Revolving Lender shall be deemed to be a Defaulting Lender and Agent (for the account of Issuing Bank) shall be entitled to recover such amount on demand from such Revolving Lender together with interest thereon at the Defaulting Lender Rate until paid in full.

(f) Each Borrower agrees to indemnify, defend and hold harmless each member of the Lender Group (including Issuing Bank and its branches, Affiliates, and correspondents) and each such Person's respective directors, officers, employees, attorneys and agents (each, including Issuing Bank, a "Letter of Credit Related Person") (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable and documented fees and disbursements of outside attorneys, experts, or consultants and all other reasonable and documented costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), which may be incurred by or awarded against any such Letter of Credit Related Person (other than Taxes, which shall be governed by Section 16) (the "Letter of Credit Indemnified Costs"), and which arise out of or in connection with, or as a result of:

(i) any Letter of Credit or any pre-advice of its issuance;

(ii) any transfer, sale, delivery, surrender or endorsement (or lack thereof) of any Drawing Document at any time(s) held by any such Letter of Credit Related Person in connection with any Letter of Credit;

(iii) any action or proceeding arising out of, or in connection with, any Letter of Credit (whether administrative, judicial or in connection with arbitration), including any action or proceeding to compel or restrain any presentation or payment under any Letter of Credit, or for the wrongful dishonor of, or honoring a presentation under, any Letter of Credit;

(iv) any independent undertakings issued by the beneficiary of any Letter of Credit;

(v) any unauthorized instruction or request made to Issuing Bank in connection with any Letter of Credit or requested Letter of Credit, or any error, omission, interruption or delay in such instruction or request, whether transmitted by mail, courier, electronic transmission, SWIFT, or any other telecommunication including communications through a correspondent;

(vi) an adviser, confirmer or other nominated person seeking to be reimbursed, indemnified or compensated;

(vii) any third party seeking to enforce the rights of an applicant, beneficiary, nominated person, transferee, assignee of Letter of Credit proceeds or holder of an instrument or document;

(viii) the fraud, forgery or illegal action of parties other than the Letter of Credit Related Person;

(ix) any prohibition on payment or delay in payment of any amount payable by Issuing Bank to a beneficiary or transferee beneficiary of a Letter of Credit arising out of Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions;

(x) Issuing Bank's performance of the obligations of a confirming institution or entity that wrongfully dishonors a confirmation;

(xi) any foreign language translation provided to Issuing Bank in connection with any Letter of Credit;

(xii) any foreign law or usage as it relates to Issuing Bank's issuance of a Letter of Credit in support of a foreign guaranty including the expiration of such guaranty after the related Letter of Credit expiration date and any resulting drawing paid by Issuing Bank in connection therewith; or

(xiii) the acts or omissions, whether rightful or wrongful, of any present or future de jure or de facto governmental or regulatory authority or cause or event beyond the control of the Letter of Credit Related Person;

provided, that such indemnity shall not be available to any Letter of Credit Related Person claiming indemnification under clauses (i) through (xiii) above to the extent that such Letter of Credit Indemnified Costs may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction to have resulted directly from the gross negligence or willful misconduct of the Letter of Credit Related Person claiming indemnity. Borrowers hereby agree to pay the Letter of Credit Related Person claiming indemnity on demand from time to time all amounts owing under this Section 2.11(f). If and to the extent that the obligations of Borrowers under this Section 2.11(f) are unenforceable for any reason, Borrowers agree to make the maximum contribution to the Letter of Credit Indemnified Costs permissible under applicable law. This indemnification provision shall survive termination of this Agreement and all Letters of Credit.

(g) The liability of Issuing Bank (or any other Letter of Credit Related Person) under, in connection with or arising out of any Letter of Credit (or pre-advice), regardless of the form or legal grounds of the action or proceeding, shall be limited to direct damages suffered by Borrowers that are caused directly by Issuing Bank's gross negligence or willful misconduct in (i) honoring a presentation under a Letter of Credit that on its face does not at least substantially comply with the terms and conditions of such Letter of Credit, (ii) failing to honor a presentation under a Letter of Credit that strictly complies with the terms and conditions of such Letter of Credit, or (iii) retaining Drawing Documents presented under a Letter of Credit. Borrowers' aggregate remedies against Issuing Bank and any Letter of Credit Related Person for wrongfully honoring a presentation under any Letter of Credit or wrongfully retaining honored Drawing Documents shall in no event exceed the aggregate amount paid by Borrowers to Issuing Bank in respect of the honored presentation in connection with such Letter of Credit under Section 2.11(d), plus interest at the rate then applicable to Base Rate Loans or Canadian Base Rate Loans (as applicable) hereunder. Borrowers shall take all reasonable action to avoid and mitigate the amount of any damages claimed against Issuing Bank or any other Letter of Credit Related Person, including by enforcing its rights against the beneficiaries of the Letters of Credit. Any claim by Borrowers under or in connection with any Letter of Credit shall be reduced by an amount equal to the sum of (x) the amount (if any) saved by Borrowers as a result of the breach or alleged wrongful conduct complained of, and (y) the amount (if any) of the loss that would have been avoided had Borrowers taken all reasonable steps to mitigate any loss, and in case of a claim of wrongful dishonor, by specifically and timely authorizing Issuing Bank to effect a cure.

(h) Borrowers are responsible for the final text of the Letter of Credit as issued by Issuing Bank, irrespective of any assistance Issuing Bank may provide such as drafting or recommending text or by Issuing Bank's use or refusal to use text submitted by Borrowers. Borrowers understand that the final form of any Letter of Credit may be subject to such revisions and changes as are deemed necessary or appropriate by Issuing Bank, and Borrowers hereby consent to such revisions and changes not materially different from the application executed in connection therewith. Borrowers are solely responsible for the suitability of the Letter of Credit for Borrowers' purposes. If Borrowers request Issuing Bank to issue a Letter of Credit for an affiliated or unaffiliated third party (an "Account Party"),

(i) such Account Party shall have no rights against Issuing Bank; (ii) Borrowers shall be responsible for the application and obligations under this Agreement; and (iii) communications (including notices) related to the respective Letter of Credit shall be among Issuing Bank and Borrowers. Borrowers will examine the copy of the Letter of Credit and any other documents sent by Issuing Bank in connection therewith and shall promptly notify Issuing Bank (not later than three (3) Business Days following Borrowers' receipt of documents from Issuing Bank) of any non-compliance with Borrowers' instructions and of any discrepancy in any document under any presentment or other irregularity. Borrowers understand and agree that Issuing Bank is not required to extend the expiration date of any Letter of Credit for any reason. With respect to any Letter of Credit containing an "automatic amendment" to extend the expiration date of such Letter of Credit, Issuing Bank, in its sole and absolute discretion, may give notice of non-extension of such Letter of Credit and, if Borrowers do not at any time want the then current expiration date of such Letter of Credit to be extended, Borrowers will so notify Agent and Issuing Bank at least 30 calendar days before Issuing Bank is required to notify the beneficiary of such Letter of Credit or any advising bank of such non-extension pursuant to the terms of such Letter of Credit.

(i) Borrowers' reimbursement and payment obligations under this Section 2.11 are absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever, including:

(i) any lack of validity, enforceability or legal effect of any Letter of Credit, any Issuer Document, this Agreement, or any Loan Document, or any term or provision therein or herein;

(ii) payment against presentation of any draft, demand or claim for payment under any Drawing Document that does not comply in whole or in part with the terms of the applicable Letter of Credit or which proves to be fraudulent, forged or invalid in any respect or any statement therein being untrue or inaccurate in any respect, or which is signed, issued or presented by a Person or a transferee of such Person purporting to be a successor or transferee of the beneficiary of such Letter of Credit;

(iii) Issuing Bank or any of its branches or Affiliates being the beneficiary of any Letter of Credit;

(iv) Issuing Bank or any correspondent honoring a drawing against a Drawing Document up to the amount available under any Letter of Credit even if such Drawing Document claims an amount in excess of the amount available under the Letter of Credit;

(v) the existence of any claim, set-off, defense or other right that any Loan Party or any of its Subsidiaries may have at any time against any beneficiary or transferee beneficiary, any assignee of proceeds, Issuing Bank or any other Person;

(vi) Issuing Bank or any correspondent honoring a drawing upon receipt of an electronic presentation under a Letter of Credit requiring the same, regardless of whether the original Drawing Documents arrive at Issuing Bank's counters or are different from the electronic presentation;

(vii) any other event, circumstance or conduct whatsoever, whether or not similar to any of the foregoing that might, but for this Section 2.11(i), constitute a legal or equitable defense to or discharge of, or provide a right of set-off against, any Borrower's or any of its Subsidiaries' reimbursement and other payment obligations and liabilities, arising under, or in connection with, any Letter of Credit, whether against Issuing Bank, the beneficiary or any other Person; or

(viii) the fact that any Default or Event of Default shall have occurred and be continuing;

provided, that subject to Section 2.11(g) above, the foregoing shall not release Issuing Bank from such liability to Borrowers as may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction against Issuing Bank following reimbursement or payment of the obligations and liabilities, including reimbursement and other payment obligations, of Borrowers to Issuing Bank arising under, or in connection with, this Section 2.11 or any Letter of Credit.

(j) Without limiting any other provision of this Agreement, Issuing Bank and each other Letter of Credit Related Person (if applicable) shall not be responsible to Borrowers for, and Issuing Bank's rights and remedies against Borrowers and the obligation of Borrowers to reimburse Issuing Bank for each drawing under each Letter of Credit shall not be impaired by:

(i) honor of a presentation under any Letter of Credit that on its face substantially complies with the terms and conditions of such Letter of Credit, even if the Letter of Credit requires strict compliance by the beneficiary;

(ii) honor of a presentation of any Drawing Document that appears on its face to have been signed, presented or issued (A) by any purported successor or transferee of any beneficiary or other Person required to sign, present or issue such Drawing Document or (B) under a new name of the beneficiary;

(iii) acceptance as a draft of any written or electronic demand or request for payment under a Letter of Credit, even if nonnegotiable or not in the form of a draft or notwithstanding any requirement that such draft, demand or request bear any or adequate reference to the Letter of Credit;

(iv) the identity or authority of any presenter or signer of any Drawing Document or the form, accuracy, genuineness or legal effect of any Drawing Document (other than Issuing Bank's determination that such Drawing Document appears on its face substantially to comply with the terms and conditions of the Letter of Credit);

(v) acting upon any instruction or request relative to a Letter of Credit or requested Letter of Credit that Issuing Bank in good faith believes to have been given by a Person authorized to give such instruction or request;

(vi) any errors, omissions, interruptions or delays in transmission or delivery of any message, advice or document (regardless of how sent or transmitted) or for errors in interpretation of technical terms or in translation or any delay in giving or failing to give notice to any Borrower;

(vii) any acts, omissions or fraud by, or the insolvency of, any beneficiary, any nominated person or entity or any other Person or any breach of contract between any beneficiary and any Borrower or any of the parties to the underlying transaction to which the Letter of Credit relates;

(viii) assertion or waiver of any provision of the ISP or UCP that primarily benefits an issuer of a letter of credit, including any requirement that any Drawing Document be presented to it at a particular hour or place;

(ix) payment to any presenting bank (designated or permitted by the terms of the applicable Letter of Credit) claiming that it rightfully honored or is entitled to reimbursement or indemnity under Standard Letter of Credit Practice applicable to it;

(x) acting or failing to act as required or permitted under Standard Letter of Credit Practice applicable to where Issuing Bank has issued, confirmed, advised or negotiated such Letter of Credit, as the case may be;

(xi) honor of a presentation after the expiration date of any Letter of Credit notwithstanding that a presentation was made prior to such expiration date and dishonored by Issuing Bank if subsequently Issuing Bank or any court or other finder of fact determines such presentation should have been honored;

(xii) dishonor of any presentation that does not strictly comply or that is fraudulent, forged or otherwise not entitled to honor; or

(xiii) honor of a presentation that is subsequently determined by Issuing Bank to have been made in violation of international, federal, state or local restrictions on the transaction of business with certain prohibited Persons;

provided, that subject to Section 2.11(g) above, the foregoing shall not release Issuing Bank from such liability to Borrowers as may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction against Issuing Bank following reimbursement or payment of the obligations and liabilities, including reimbursement and other payment obligations, of Borrowers to Issuing Bank arising under, or in connection with, this Section 2.11 or any Letter of Credit.

(k) Borrowers shall pay promptly upon demand to Agent for the account of Issuing Bank as non-refundable fees, commissions, and charges (it being acknowledged and agreed that any charging of such fees, commissions, and charges to the Loan Account pursuant to the provisions of Section 2.6(d) shall be deemed to constitute a demand for payment thereof for the purposes of this Section 2.11(k)), any and all customary commissions, fees and charges then in effect imposed by, and any and all expenses incurred by, Issuing Bank, or by any adviser, confirming institution or entity or other nominated person, relating to Letters of Credit, at the time of issuance of any Letter of Credit and upon the occurrence of any other activity with respect to any Letter of Credit (including transfers, assignments of proceeds, amendments, drawings, extensions or cancellations).

(l) If by reason of (x) any Change in Law, or (y) compliance by Issuing Bank or any other member of the Lender Group with any direction, request, or requirement (irrespective of whether having the force of law) of any Governmental Authority or monetary authority including, Regulation D of the Board of Governors as from time to time in effect (and any successor thereto):

(i) any reserve, deposit, or similar requirement is or shall be imposed or modified in respect of any Letter of Credit issued or caused to be issued hereunder or hereby, or any Loans or obligations to make Loans hereunder or hereby, or

(ii) there shall be imposed on Issuing Bank or any other member of the Lender Group any other condition regarding any Letter of Credit, Loans, or obligations to make Loans hereunder, and the result of the foregoing is to increase, directly or indirectly, the cost to Issuing Bank or any other member of the Lender Group of issuing, making, participating in, or maintaining any Letter of Credit or to reduce the amount receivable in respect thereof, then, and in any such case, Agent may, at any time within a reasonable period after the additional cost is incurred or the amount received is reduced, notify Borrowers, and Borrowers shall pay within 30 days after demand therefor, such amounts as Agent may specify to be necessary to compensate Issuing Bank or any other member of the Lender Group for such additional cost or reduced receipt, together with interest on such amount from the date of such demand until payment in full thereof at the rate then applicable to Base Rate Loans or Canadian Base Rate Loans (as applicable) hereunder; provided, that (A) Borrowers shall not be required to provide

any compensation pursuant to this Section 2.11(l) for any such amounts incurred more than 180 days prior to the date on which the demand for payment of such amounts is first made to Borrowers, and (B) if an event or circumstance giving rise to such amounts is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof. The determination by Agent of any amount due pursuant to this Section 2.11(l), as set forth in a certificate setting forth the calculation thereof in reasonable detail, shall, in the absence of manifest or demonstrable error, be final and conclusive and binding on all of the parties hereto.

(m) Each standby Letter of Credit shall expire not later than the date that is 12 months after the date of the issuance of such Letter of Credit; provided, that any standby Letter of Credit may provide for the automatic extension thereof for any number of additional periods each of up to one year in duration; provided further, that with respect to any Letter of Credit which extends beyond the Maturity Date, Letter of Credit Collateralization shall be provided therefor on or before the date that is five Business Days prior to the Maturity Date. Each commercial Letter of Credit shall expire on the earlier of (i) 120 days after the date of the issuance of such commercial Letter of Credit and (ii) five Business Days prior to the Maturity Date.

(n) If (i) any Event of Default shall occur and be continuing, or (ii) Availability shall at any time be less than zero, then on the Business Day following the date when the Administrative Borrower receives notice from Agent or the Required Lenders (or, if the maturity of the Obligations has been accelerated, Revolving Lenders with Letter of Credit Exposure representing greater than 50% of the total Letter Credit Exposure) demanding Letter of Credit Collateralization pursuant to this Section 2.11(n) upon such demand, Borrowers shall provide Letter of Credit Collateralization with respect to the then existing Letter of Credit Usage. If Borrowers fail to provide Letter of Credit Collateralization as required by this Section 2.11(n), the Revolving Lenders may (and, upon direction of Agent, shall) advance, as Revolving Loans the amount of the cash collateral required pursuant to the Letter of Credit Collateralization provision so that the then existing Letter of Credit Usage is cash collateralized in accordance with the Letter of Credit Collateralization provision (whether or not the Revolver Commitments have terminated, an Overadvance exists or the conditions in Section 3 are satisfied).

(o) Unless otherwise expressly agreed by Issuing Bank and Borrowers when a Letter of Credit is issued, (i) the rules of the ISP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP shall apply to each commercial Letter of Credit.

(p) Issuing Bank shall be deemed to have acted with due diligence and reasonable care if Issuing Bank's conduct is in accordance with Standard Letter of Credit Practice or in accordance with this Agreement.

(q) In the event of a direct conflict between the provisions of this Section 2.11 and any provision contained in any Issuer Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.11 shall control and govern.

(r) The provisions of this Section 2.11 shall survive the termination of this Agreement and the repayment in full of the Obligations with respect to any Letters of Credit that remain outstanding.

(s) At Borrowers' costs and expense, Borrowers shall execute and deliver to Issuing Bank such additional certificates, instruments and/or documents and take such additional action as may be reasonably requested by Issuing Bank to enable Issuing Bank to issue any Letter of Credit pursuant to this Agreement and related Issuer Document, to protect, exercise and/or enforce Issuing Banks' rights

and interests under this Agreement or to give effect to the terms and provisions of this Agreement or any Issuer Document. Each Borrower irrevocably appoints Issuing Bank as its attorney-in-fact and authorizes Issuing Bank, without notice to Borrowers, to execute and deliver ancillary documents and letters customary in the letter of credit business that may include but are not limited to advisements, indemnities, checks, bills of exchange and issuance documents. The power of attorney granted by the Borrowers is limited solely to such actions related to the issuance, confirmation or amendment of any Letter of Credit and to ancillary documents or letters customary in the letter of credit business. This appointment is coupled with an interest.

2.12 **Non-Base Rate Option**.

(a) **Interest and Interest Payment Dates**. In lieu of having interest charged at the rate based upon the US Base Rate or the Canadian Base Rate (as applicable), Borrowers shall have the option, subject to Section 2.12(b) below (the "Non-Base Rate Option") to have interest on all or a portion of the Revolving Loans be charged (whether at the time when made (unless otherwise provided herein), upon conversion from a Base Rate Loan or a Canadian Base Rate Loan (as applicable) to a Non-Base Rate Loan, or upon continuation of a Non-Base Rate Loan as a Non-Base Rate Loan) at a rate of interest based upon the Non-Base Rate. Interest on Non-Base Rate Loans shall be payable on the earliest of (i) the last day of the Interest Period applicable thereto; provided, that subject to the following clauses (ii) and (iii), in the case of any Interest Period greater than three months in duration, interest shall be payable at three month intervals after the commencement of the applicable Interest Period and on the last day of such Interest Period), (ii) the date on which all or any portion of the Obligations are accelerated pursuant to the terms hereof, or (iii) the date on which this Agreement is terminated pursuant to the terms hereof. On the last day of each applicable Interest Period, unless Borrowers have properly exercised the Non-Base Rate Option with respect thereto, such Loan shall automatically convert to a Base Rate Loan or a Canadian Base Rate Loan, as applicable. . At any time that an Event of Default has occurred and is continuing, at the election of Agent or the Required Lenders, Borrowers no longer shall have the option to request that Revolving Loans bear interest at a rate based upon the Non-Base Rate.

(b) **Non-Base Rate Election**.

(i) Borrowers may, at any time and from time to time, so long as no Event of Default has occurred and is continuing, elect to exercise the Non-Base Rate Option by notifying Agent prior to 3:00 p.m.: (A) in the case of Obligations denominated in Dollars, at least three (3) U.S. Government Securities Business Days, or (B) in the case of Obligations denominated in Canadian Dollars, three (3) Business Days, prior to the commencement of the proposed Interest Period (the "Non-Base Rate Deadline"). Notice of Borrowers' election of the Non-Base Rate Option for a permitted portion of the Revolving Loans and an Interest Period pursuant to this Section shall be made by delivery to Agent of a Non-Base Rate Notice received by Agent before the Non-Base Rate Deadline. Promptly upon its receipt of each such Non-Base Rate Notice, Agent shall provide a copy thereof to each of the affected Lenders.

(ii) Each Non-Base Rate Notice shall be irrevocable and binding on Borrowers. In connection with each Non-Base Rate Loan, each Borrower shall indemnify, defend, and hold Agent and the Lenders harmless against any loss, cost, or expense actually incurred by Agent or any Lender as a result of (A) the payment or required assignment of any principal of any Non-Base Rate Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (B) the conversion of any Non-Base Rate Loan other than on the last day of the Interest Period applicable thereto, or (C) the failure to borrow, convert, continue or prepay any Non-Base Rate Loan on the date specified in any Non-Base Rate Notice delivered pursuant hereto (such losses, costs, or expenses, "Funding Losses"). A certificate of Agent or a Lender delivered to Borrowers setting forth in reasonable detail any amount or amounts that Agent or such Lender is entitled to receive pursuant to this

Section 2.12 shall be conclusive absent manifest error. Borrowers shall pay such amount to Agent or the Lender, as applicable, within 30 days of the date of its receipt of such certificate. If a payment of a Non-Base Rate Loan on a day other than the last day of the applicable Interest Period would result in a Funding Loss, Agent may, in its sole discretion at the request of Borrowers, hold the amount of such payment as cash collateral in support of the Obligations until the last day of such Interest Period and apply such amounts to the payment of the applicable Non-Base Rate Loan on such last day, it being agreed that Agent has no obligation to so defer the application of payments to any Non-Base Rate Loan and that, in the event that Agent does not defer such application, Borrowers shall be obligated to pay any resulting Funding Losses.

(iii) Unless Agent, in its sole discretion, agrees otherwise, Borrowers shall have not more than seven Non-Base Rate Loans in effect at any given time. Borrowers may only exercise the Non-Base Rate Option for proposed Non-Base Rate Loans of at least $750,000.

(c) **Conversion; Prepayment**. Borrowers may convert Non-Base Rate Loans to Base Rate Loans or prepay Non-Base Rate Loans at any time; provided, that in the event that Non-Base Rate Loans are converted or prepaid on any date that is not the last day of the Interest Period applicable thereto, including as a result of any prepayment through the required application by Agent of any payments or proceeds of Collateral in accordance with Section 2.4(b) or for any other reason, including early termination of the term of this Agreement or acceleration of all or any portion of the Obligations pursuant to the terms hereof, each Borrower shall indemnify, defend, and hold Agent and the Lenders and their Participants harmless against any and all Funding Losses in accordance with Section 2.12 (b)(ii).

(d) **Special Provisions Applicable to Non-Base Rate**.

(i) The Non-Base Rate may be adjusted by Agent with respect to any Lender on a prospective basis to take into account any additional or increased costs to such Lender of maintaining or obtaining any eurodollar deposits or increased costs (other than Taxes which shall be governed by Section 16), in each case, due to changes in applicable law occurring subsequent to the commencement of the then applicable Interest Period, including any Changes in Law and changes in the reserve requirements imposed by the Board of Governors, or any other Governmental Authority, which additional or increased costs would increase the cost of funding or maintaining loans bearing interest at the Non-Base Rate. In any such event, the affected Lender shall give Borrowers and Agent notice of such a determination and adjustment and Agent promptly shall transmit the notice to each other Lender and, upon its receipt of the notice from the affected Lender, Borrowers may, by notice to such affected Lender (A) require such Lender to furnish to Borrowers a statement setting forth in reasonable detail the basis for adjusting such Non-Base Rate and the method for determining the amount of such adjustment, or (B) repay the Non-Base Rate Loans of such Lender with respect to which such adjustment is made (together with any amounts due under Section 2.12(b)(ii)).

(ii) Subject to the provisions set forth in Section 2.12(d)(iii) below, in the event that any change in market conditions or any Change in Law shall at any time after the date hereof, in the reasonable opinion of any Lender, make it unlawful or impractical for such Lender to fund or maintain Non-Base Rate Loans or to continue such funding or maintaining, or to determine or charge interest rates at the Non-Base Rate, such Lender shall give notice of such changed circumstances to Agent and Borrowers and Agent promptly shall transmit the notice to each other Lender and (y) in the case of any Non-Base Rate Loans of such Lender that are outstanding, the date specified in such Lender's notice shall be deemed to be the last day of the Interest Period of such Non-Base Rate Loans, and interest upon the Non-Base Rate Loans of such Lender thereafter shall accrue interest at the rate then

applicable to Base Rate Loans, and (z) Borrowers shall not be entitled to elect the Non-Base Rate Option until such Lender determines that it would no longer be unlawful or impractical to do so.

(iii) Effect of Benchmark Transition Event.

(A) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event, Agent and Administrative Borrower may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. on the fifth (5th) Business Day after Agent has posted such proposed amendment to all affected Lenders and Administrative Borrower so long as Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.12(d)(iii)(A) will occur prior to the applicable Benchmark Transition Start Date.

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

(C) Notices; Standards for Decisions and Determinations. Agent will promptly notify Administrative Borrower and the Lenders of (1) the implementation of any Benchmark Replacement and (2) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. Agent will notify Administrative Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.12(d)(iii)(D) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.12(d)(iii), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.12(d)(iii).

(D) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (1) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate and Term CORRA Reference Rate) and either (x) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by Agent in its discretion or (y) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then Agent (in consultation with Administrative Borrower) may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (2) if a tenor that was removed pursuant to clause (1) above either (x) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (y) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then Agent (in consultation with Administrative Borrower) may modify the definition of "Interest Period" (or any

similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(E) Benchmark Unavailability Period. Upon Administrative Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, (1) Administrative Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans or Term CORRA Rate Loans, as applicable, to be made, converted or continued during any Benchmark Unavailability Period and, failing that, Administrative Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans and (2) any outstanding affected SOFR Loans will be deemed to have been converted to Base Rate Loans or any outstanding affected Term CORRA Rate Loans will be deemed to have been converted to Canadian Base Rate Loans, as applicable, at the end of the applicable Interest Period. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate or Canadian Base Rate, as applicable, based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate or Canadian Base Rate, as applicable.

(e) **No Requirement of Matched Funding**. Anything to the contrary contained herein notwithstanding, neither Agent, nor any Lender, nor any of their Participants, is required actually to match fund any Obligation as to which interest accrues at the Non-Base Rate.

2.13 **Capital Requirements**.

(a) If, after the date hereof, Issuing Bank or any Lender determines that (i) any Change in Law regarding capital, liquidity or reserve requirements for banks or bank holding companies, or (ii) compliance by Issuing Bank or such Lender, or their respective parent bank holding companies, with any guideline, request or directive of any Governmental Authority regarding capital adequacy or liquidity requirements (whether or not having the force of law), has the effect of reducing the return on Issuing Bank's, such Lender's, or such holding companies' capital or liquidity as a consequence of Issuing Bank's or such Lender's commitments, Loans, participations or other obligations hereunder to a level below that which Issuing Bank, such Lender, or such holding companies could have achieved but for such Change in Law or compliance (taking into consideration Issuing Bank's, such Lender's, or such holding companies' then existing policies with respect to capital adequacy or liquidity requirements and assuming the full utilization of such entity's capital) by any amount deemed by Issuing Bank or such Lender to be material, then Issuing Bank or such Lender may notify Borrowers and Agent thereof. Following receipt of such notice, Borrowers agree to pay Issuing Bank or such Lender on demand the amount of such reduction of return of capital as and when such reduction is determined, payable within 30 days after presentation by Issuing Bank or such Lender of a statement in the amount and setting forth in reasonable detail Issuing Bank's or such Lender's calculation thereof and the assumptions upon which such calculation was based (which statement shall be deemed true and correct absent manifest error). In determining such amount, Issuing Bank or such Lender may use any reasonable averaging and attribution methods. Failure or delay on the part of Issuing Bank or any Lender to demand compensation pursuant to this Section shall not constitute a waiver of Issuing Bank's or such Lender's right to demand such compensation; provided, that Borrowers shall not be required to compensate Issuing Bank or a Lender pursuant to this Section for any reductions in return incurred more than 180 days prior to the date that Issuing Bank or such Lender notifies Borrowers of such Change in Law giving rise to such reductions and of such Lender's intention to claim compensation therefor; provided further, that if such claim arises by reason of the Change in Law that is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(b) If Issuing Bank or any Lender requests additional or increased costs referred to in Section 2.11(l) or Section 2.12(d)(i) or amounts under Section 2.13(a) or sends a notice under Section 2.12(d)(ii) relative to changed circumstances (such Issuing Bank or Lender, an "Affected Lender"), then, at the request of Administrative Borrower, such Affected Lender shall use reasonable efforts to promptly designate a different one of its lending offices or to assign its rights and obligations hereunder to another of its offices or branches, if (i) in the reasonable judgment of such Affected Lender, such designation or assignment would eliminate or reduce amounts payable pursuant to Section 2.11(l), Section 2.12(d)(i) or Section 2.13(a), as applicable, or would eliminate the illegality or impracticality of funding or maintaining Non-Base Rate Loans (or Base Rate Loans determined with reference to Term SOFR or Term CORRA, as applicable), and (ii) in the reasonable judgment of such Affected Lender, such designation or assignment would not subject it to any material unreimbursed cost or expense and would not otherwise be materially disadvantageous to it. Borrowers agree to pay all reasonable out-of-pocket costs and expenses incurred by such Affected Lender in connection with any such designation or assignment. If, after such reasonable efforts, such Affected Lender does not so designate a different one of its lending offices or assign its rights to another of its offices or branches so as to eliminate Borrowers' obligation to pay any future amounts to such Affected Lender pursuant to Section 2.11(l), Section 2.12(d)(i) or Section 2.13(a), as applicable, or to enable Borrowers to obtain Non-Base Rate Loans (or Base Rate Loans determined with respect to Term SOFR or Canadian Base Rate Loans determined with respect to Adjusted Term CORRA, as applicable), then Borrowers (without prejudice to any amounts then due to such Affected Lender under Section 2.11(l), Section 2.12(d)(i) or Section 2.13(a), as applicable) may, unless prior to the effective date of any such assignment the Affected Lender withdraws its request for such additional amounts under Section 2.11(l), Section 2.12(d)(i) or Section 2.13(a), as applicable, or indicates that it is no longer unlawful or impractical to fund or maintain Non-Base Rate Loans (or Base Rate Loans determined with reference to Term SOFR or Canadian Base Rate Loans determined with respect to Adjusted Term CORRA, as applicable), may designate a different Issuing Bank or substitute a Lender or prospective Lender, in each case, reasonably acceptable to Agent to purchase the Obligations owed to such Affected Lender under the Loan Documents and such Affected Lender's commitments hereunder (a "Replacement Lender"), and if such Replacement Lender agrees to such purchase, such Affected Lender shall assign to the Replacement Lender its Obligations and commitments under the Loan Documents, and upon such purchase by the Replacement Lender, which such Replacement Lender shall be deemed to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement and such Affected Lender shall cease to be "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement.

(c) Notwithstanding anything herein to the contrary, the protection of Sections 2.11(l), 2.12(d), and 2.13 shall be available to Issuing Bank and each Lender (as applicable) regardless of any possible contention of the invalidity or inapplicability of the law, rule, regulation, judicial ruling, judgment, guideline, treaty or other change or condition which shall have occurred or been imposed, so long as it shall be customary for issuing banks or lenders affected thereby to comply therewith. Notwithstanding any other provision herein, neither Issuing Bank nor any Lender shall demand compensation pursuant to this Section 2.13 if it shall not at the time be the general policy or practice of Issuing Bank or such Lender (as the case may be) to demand such compensation in similar circumstances under comparable provisions of other credit agreements, if any.

2.14 [**Reserved**].

2.15 **Joint and Several Liability of Borrowers**.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Loan Documents in consideration of the financial accommodations to be provided by the Lender Group under this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in

consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 2.15), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them. Accordingly, each Borrower hereby waives any and all suretyship defenses that would otherwise be available to such Borrower under applicable law.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due, whether upon maturity, acceleration, or otherwise, or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligations until such time as all of the Obligations are paid in full, and without the need for demand, protest, or any other notice or formality.

(d) The Obligations of each Borrower under the provisions of this Section 2.15 constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of the provisions of this Agreement (other than this Section 2.15(d)) or any other circumstances whatsoever.

(e) Without limiting the generality of the foregoing and except as otherwise expressly provided in this Agreement, each Borrower hereby waives presentments, demands for performance, protests and notices, including notices of acceptance of its joint and several liability, notice of any Revolving Loans or any Letters of Credit issued under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Agreement, notices of the existence, creation, or incurring of new or additional Obligations or other financial accommodations or of any demand for any payment under this Agreement, notice of any action at any time taken or omitted by Agent or Lenders under or in respect of any of the Obligations, any right to proceed against any other Borrower or any other Person, to proceed against or exhaust any security held from any other Borrower or any other Person, to protect, secure, perfect, or insure any security interest or Lien on any property subject thereto or exhaust any right to take any action against any other Borrower, any other Person, or any collateral, to pursue any other remedy in any member of the Lender Group's or any Bank Product Provider's power whatsoever, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement), any right to assert against any member of the Lender Group or any Bank Product Provider, any defense (legal or equitable), set-off, counterclaim, or claim which each Borrower may now or at any time hereafter have against any other Borrower or any other party liable to any member of the Lender Group or any Bank Product Provider, any defense, set-off, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Obligations or any security therefor, and any right or defense arising by reason of any claim or defense based upon an election of remedies by any member of the Lender Group or any Bank Product Provider including any defense based upon an impairment or elimination of such Borrower's rights of subrogation, reimbursement, contribution, or indemnity of such Borrower against any other Borrower. Without limiting the generality of the foregoing, each Borrower hereby assents to, and waives notice of, any extension or postponement of the time for the payment of any of the Obligations, the acceptance of any payment of any of the Obligations, the acceptance of any

partial payment thereon, any waiver, consent or other action or acquiescence by Agent or Lenders at any time or times in respect of any default by any Borrower in the performance or satisfaction of any term, covenant, condition or provision of this Agreement, any and all other indulgences whatsoever by Agent or Lenders in respect of any of the Obligations, and the taking, addition, substitution or release, in whole or in part, at any time or times, of any security for any of the Obligations or the addition, substitution or release, in whole or in part, of any Borrower. Without limiting the generality of the foregoing, each Borrower assents to any other action or delay in acting or failure to act on the part of any Agent or Lender with respect to the failure by any Borrower to comply with any of its respective Obligations, including any failure strictly or diligently to assert any right or to pursue any remedy or to comply fully with applicable laws or regulations thereunder, which might, but for the provisions of this Section 2.15 afford grounds for terminating, discharging or relieving any Borrower, in whole or in part, from any of its Obligations under this Section 2.15, it being the intention of each Borrower that, so long as any of the Obligations hereunder remain unsatisfied, the Obligations of each Borrower under this Section 2.15 shall not be discharged except by performance and then only to the extent of such performance. The Obligations of each Borrower under this Section 2.15 shall not be diminished or rendered unenforceable by any winding up, reorganization, arrangement, liquidation, reconstruction or similar proceeding with respect to any other Borrower or any Agent or Lender. Each of the Borrowers waives, to the fullest extent permitted by law, the benefit of any statute of limitations affecting its liability hereunder or the enforcement hereof. Any payment by any Borrower or other circumstance which operates to toll any statute of limitations as to any Borrower shall operate to toll the statute of limitations as to each of the Borrowers. Each of the Borrowers waives any defense based on or arising out of any defense of any Borrower or any other Person, other than payment of the Obligations to the extent of such payment, based on or arising out of the disability of any Borrower or any other Person, or the validity, legality, or unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of any Borrower other than payment of the Obligations to the extent of such payment. Agent may, at the election of the Required Lenders, foreclose upon any Collateral held by Agent by one or more judicial or nonjudicial sales or other dispositions, or may exercise any other right or remedy Agent, any other member of the Lender Group, or any Bank Product Provider may have against any Borrower or any other Person, or any security, in each case, without affecting or impairing in any way the liability of any of the Borrowers hereunder except to the extent the Obligations have been paid.

(f) Each Borrower represents and warrants to Agent and Lenders that such Borrower is currently informed of the financial condition of Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to Agent and Lenders that such Borrower has read and understands the terms and conditions of the Loan Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of Borrowers' financial condition and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) The provisions of this Section 2.15 are made for the benefit of Agent, each member of the Lender Group, each Bank Product Provider, and their respective successors and assigns, and may be enforced by it or them from time to time against any or all Borrowers as often as occasion therefor may arise and without requirement on the part of Agent, any member of the Lender Group, any Bank Product Provider, or any of their successors or assigns first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations hereunder or to elect any other remedy. The provisions of this Section 2.15 shall remain in effect until all of the Obligations shall have been paid in full or otherwise fully satisfied. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by Agent or any Lender upon the insolvency, bankruptcy or

reorganization of any Borrower, or otherwise, the provisions of this Section 2.15 will forthwith be reinstated in effect, as though such payment had not been made.

(h) Each Borrower hereby agrees that it will not enforce any of its rights that arise from the existence, payment, performance or enforcement of the provisions of this Section 2.15, including rights of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of Agent, any other member of the Lender Group, or any Bank Product Provider against any Borrower, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from any Borrower, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security solely on account of such claim, remedy or right, unless and until such time as all of the Obligations have been paid in full in cash. Any claim which any Borrower may have against any other Borrower with respect to any payments to any Agent or any member of the Lender Group hereunder or under any of the Bank Product Agreements are hereby expressly made subordinate and junior in right of payment, without limitation as to any increases in the Obligations arising hereunder or thereunder, to the prior payment in full in cash of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor. If any amount shall be paid to any Borrower in violation of the immediately preceding sentence, such amount shall be held in trust for the benefit of Agent, for the benefit of the Lender Group and the Bank Product Providers, and shall forthwith be paid to Agent to be credited and applied to the Obligations and all other amounts payable under this Agreement, whether matured or unmatured, in accordance with the terms of this Agreement, or to be held as Collateral for any Obligations or other amounts payable under this Agreement thereafter arising. Notwithstanding anything to the contrary contained in this Agreement, no Borrower may exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and may not proceed or seek recourse against or with respect to any property or asset of, any other Borrower (the "Foreclosed Borrower"), including after payment in full of the Obligations, if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Equity Interests of such Foreclosed Borrower whether pursuant to this Agreement or otherwise.

3. CONDITIONS; TERM OF AGREEMENT.

3.1 **Conditions Precedent to the Initial Extension of Credit**. The obligation of each Lender to make the initial extensions of credit provided for hereunder is subject to the fulfillment, to the satisfaction of Agent and each Lender, of each of the conditions precedent set forth on Schedule 3.1 to this Agreement (the making of such initial extensions of credit by a Lender being conclusively deemed to be its satisfaction or waiver of the conditions precedent).

3.2 **Conditions Precedent to all Extensions of Credit**. The obligation of the Lender Group (or any member thereof) to make any Revolving Loans hereunder (or to extend any other credit hereunder) at any time shall be subject to the following conditions precedent:

(a) the representations and warranties of each Loan Party or its Subsidiaries contained in this Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date of such extension of credit, as though made on and as of such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not

be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date); and

(b) no Default or Event of Default shall have occurred and be continuing on the date of such extension of credit, nor shall either result from the making thereof.

3.3 **Maturity**. The Commitments shall continue in full force and effect for a term ending on the Maturity Date (unless terminated earlier in accordance with the terms hereof).

3.4 **Effect of Maturity**. On the Maturity Date, all commitments of the Lender Group to provide additional credit hereunder shall automatically be terminated and all of the Obligations (other than Hedge Obligations) immediately shall become due and payable without notice or demand and Borrowers shall be required to repay all of the Obligations (other than Hedge Obligations) in full. No termination of the obligations of the Lender Group (other than payment in full of the Obligations and termination of the Commitments) shall relieve or discharge any Loan Party of its duties, obligations, or covenants hereunder or under any other Loan Document and Agent's Liens in the Collateral shall continue to secure the Obligations and shall remain in effect until all Obligations have been paid in full. When all of the Obligations have been paid in full, Agent will, at Borrowers' sole expense, execute and deliver any termination statements, lien releases, discharges of security interests, and other similar discharge or release documents (and, if applicable, in recordable form) as are reasonably necessary to release, as of record, Agent's Liens and all notices of security interests and liens previously filed by Agent.

3.5 **Early Termination by Borrowers**. Borrowers have the option, at any time upon ten Business Days prior written notice to Agent, to repay all of the Obligations in full and terminate the Commitments. The foregoing notwithstanding, (a) Borrowers may rescind termination notices relative to proposed payments in full of the Obligations with the proceeds of third party Indebtedness if the closing for such issuance or incurrence does not happen on or before the date of the proposed termination (in which case, a new notice shall be required to be sent in connection with any subsequent termination), and (b) Borrowers may extend the date of termination at any time with the consent of Agent (which consent shall not be unreasonably withheld or delayed).

3.6 **Conditions Subsequent**. The obligation of the Lender Group (or any member thereof) to continue to make Revolving Loans (or otherwise extend credit hereunder) is subject to the fulfillment, on or before the date applicable thereto, of the conditions subsequent set forth on Schedule 3.6 to this Agreement (the failure by Borrowers to so perform or cause to be performed such conditions subsequent as and when required by the terms thereof (unless such date is extended, in writing, by Agent, which Agent may do without obtaining the consent of the other members of the Lender Group), shall constitute an Event of Default).

4. REPRESENTATIONS AND WARRANTIES.

In order to induce the Lender Group to enter into this Agreement, each of Parent and each Borrower makes the following representations and warranties to the Lender Group which shall be true, correct, and complete, in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), as of the Closing Date, and shall be true, correct, and complete, in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), as of the date of the making of each Revolving Loan (or other extension of credit) made thereafter, as though made on and as of the date of such Revolving Loan (or other extension of credit) (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true

and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date), and such representations and warranties shall survive the execution and delivery of this Agreement:

4.1 **Due Organization and Qualification; Subsidiaries**.

(a) Each Loan Party and each of its Subsidiaries (i) is duly organized and existing and in good standing under the laws of the jurisdiction of its organization, (ii) is qualified to do business in any state where the failure to be so qualified could reasonably be expected to result in a Material Adverse Effect, and (iii) has all requisite power and authority to (A) own and operate the Loan Parties' properties (taken as a whole) and to carry on the business of the Loan Parties (taken as a whole) as now conducted and as proposed to be conducted, and (B) to enter into the Loan Documents to which it is a party and to carry out the transactions contemplated thereby.

(b) Set forth on Schedule 4.1(b) to this Agreement (as such Schedule may be updated from time to time to reflect changes resulting from transactions permitted under this Agreement) is a complete and accurate description of the authorized Equity Interests of each Loan Party, by class, and, as of the Closing Date, a description of the number of shares of each such class that are issued and outstanding.

(c) Set forth on Schedule 4.1(c) to this Agreement (as such Schedule may be updated from time to time to reflect changes resulting from transactions permitted under this Agreement), is a complete and accurate list of the Loan Parties' direct and indirect Subsidiaries, showing: (i) the number of shares of each class of common and preferred Equity Interests authorized for each of such Subsidiaries, and (ii) the number and the percentage of the outstanding shares of each such class owned directly or indirectly by Loan Parties. All of the outstanding Equity Interests of each such Subsidiary has been validly issued and is fully paid and non-assessable.

(d) Except as set forth on Schedule 4.1(d) to this Agreement, as of the Closing Date, there are no subscriptions, options, warrants, or calls relating to any shares of any Loan Party's or any of its Subsidiaries' Equity Interests, including any right of conversion or exchange under any outstanding security or other instrument. Except as set forth on Schedule 4.1(d) to this Agreement, as of the Closing Date, no Loan Party is subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any shares of its Equity Interests or any security convertible into or exchangeable for any of its Equity Interests.

4.2 **Due Authorization; No Conflict**.

(a) As to each Loan Party, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party have been duly authorized by all necessary action on the part of such Loan Party.

(b) As to each Loan Party, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party do not and will not (i) violate any material provision of federal, state, provincial, foreign or local law or regulation applicable to any Loan Party or its Subsidiaries, the Governing Documents of any Loan Party or its Subsidiaries, or to any Loan Party's knowledge, any order, judgment, or decree of any court or other Governmental Authority binding on any Loan Party or its Subsidiaries, (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any material agreement of any Loan Party or its Subsidiaries where any such conflict, breach or default could individually or in the aggregate reasonably be expected to have a Material Adverse Effect, (iii) result in or require the creation or imposition of any Lien of any nature

whatsoever upon any assets of any Loan Party, other than Permitted Liens, or (iv) require any approval of any holder of Equity Interests of a Loan Party or any approval or consent of any Person under any material agreement of any Loan Party, other than consents or approvals that have been obtained and that are still in force and effect and except, in the case of material agreements, for consents or approvals, the failure to obtain could not individually or in the aggregate reasonably be expected to cause a Material Adverse Effect.

4.3 **Governmental Consents**. The execution, delivery, and performance by each Loan Party of the Loan Documents to which such Loan Party is a party and the consummation of the transactions contemplated by the Loan Documents do not and will not require any registration with, consent, or approval of, or notice to, or other action with or by, any Governmental Authority, other than registrations, consents, approvals, notices, or other actions that have been obtained and that are still in force and effect and except for filings and recordings with respect to the Collateral to be made, or otherwise delivered to Agent for filing or recordation, as of the Closing Date (and the filing of periodic UCC continuation statements).

4.4 **Binding Obligations; Perfected Liens**.

(a) Each Loan Document has been duly executed and delivered by each Loan Party that is a party thereto and is the legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally.

(b) Agent's Liens are validly created, perfected (to the extent perfection can be effectuated by the filing of financing statements and the recordation of a Copyright Security Agreement, Patent Security Agreement or Trademark Security Agreement, in each case, in the appropriate filing offices, and the execution of Control Agreements), and first priority Liens, subject only to Permitted Liens.

4.5 **Title to Assets; No Encumbrances**. Each of the Loan Parties and its Subsidiaries has, in all material respects, (a) good, sufficient and legal title to (in the case of fee interests in Real Property), (b) valid leasehold interests in (in the case of leasehold interests in real or personal property), and (c) good and marketable title to (in the case of all other personal property), all of their respective assets reflected in their most recent financial statements delivered pursuant to Section 5.1, in each case except for assets disposed of since the date of such financial statements to the extent permitted hereby. All of such assets are free and clear of Liens except for Permitted Liens.

4.6 **Litigation**.

(a) Other than the First Amended Petition filed in the District Court of Oklahoma Country on May 1, 2026 by Hangar 84, LLC against ASES LLC (the "Oklahoma Action"), there are no actions, suits, or proceedings pending or, to the knowledge of any Borrower, threatened in writing against a Loan Party or any of its Subsidiaries that either individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

(b) Schedule 4.6(b) to this Agreement sets forth, as of the Closing Date, a complete and accurate description of each of the actions, suits, or proceedings with asserted liabilities in excess of, or that could reasonably be expected to result in liabilities in excess of, $350,000 that is pending or, to the knowledge of any Borrower, threatened against a Loan Party or any of its Subsidiaries.

4.7 **Compliance with Laws**. No Loan Party nor any of its Subsidiaries (a) is in violation of any applicable laws, rules, regulations, executive orders, or codes (including Environmental Laws and Aviation Laws) that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect, or (b) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

4.8 **No Material Adverse Effect**. All historical financial statements relating to the Loan Parties and their Subsidiaries that have been delivered by Borrowers to Agent have been prepared in accordance with GAAP (except, in the case of unaudited financial statements, for the lack of footnotes and being subject to year-end audit adjustments) and present fairly in all material respects, the Loan Parties' and their Subsidiaries' consolidated financial condition as of the date thereof and results of operations for the period then ended. Since December 31, 2019, no event, circumstance, or change has occurred that has or could reasonably be expected to result in a Material Adverse Effect.

4.9 **Solvency**.

~~(a) The Loan Parties, on a consolidated basis, are Solvent, and each Canadian Loan Party, on an individual basis, is Solvent.~~

(a) [Reserved].

(b) No transfer of property is being made by any Loan Party and no obligation is being incurred by any Loan Party in connection with the transactions contemplated by this Agreement or the other Loan Documents with the intent to hinder, delay, or defraud either present or future creditors of such Loan Party.

4.10 **Employee Benefits**.

(a) Except as set forth on Schedule 4.10 (as such Schedule may be updated from time to time in accordance with Section 5.10 or in connection with a Permitted Investment), no Loan Party, none of their Subsidiaries, nor any of their ERISA Affiliates maintains or contributes to any Benefit Plan. Except as could not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (i) each Loan Party and each of the ERISA Affiliates has complied in all material respects with ERISA, the IRC and all applicable laws regarding each Benefit Plan, and (ii) each Benefit Plan is, and has been, maintained in substantial compliance with ERISA, the IRC, all applicable laws and the terms of each such Benefit Plan.

(b) No Loan Party maintains, sponsors or contributes, nor has any interest in a Person that maintains, sponsors or contributes, to any Canadian Defined Benefit Pension Plan or has any liabilities or obligations in respect of a Canadian Defined Benefit Pension Plan that has been terminated or wound up.

(c) The Canadian Loan Parties are in compliance with the requirements of the *Pension Benefits Act* (Ontario), *Income Tax Act* (Canada) and any other applicable federal, territorial or provincial laws with respect to each Canadian Pension Plan and the terms of each such Canadian Pension Plan and any funding agreements, and have made all employee and employer payments and contributions with respect thereto when due, except where the failure to comply with such requirements or laws could not reasonably be expected to have a Material Adverse Effect. No fact or situation that would reasonably be expected to result in a Material Adverse Effect exists in connection with any Canadian Pension Plan. To the knowledge of the Canadian Loan Parties, no Canadian Pension Termination Event has occurred.

No Lien exists, choate or inchoate, in respect of any Canadian Loan Party or their property in connection with any Canadian Pension Plan (other than inchoate Liens pursuant to applicable Canadian federal or provincial pension benefit standards legislation for amounts required to be remitted but not yet due).

(d) Each Canadian Pension Plan is intended to be tax qualified under the *Income Tax Act* (Canada) and has received determination from the Canadian Governmental Authority as to its qualified status under the *Income Tax Act* (Canada), and there are no taxes, penalties or interest owing in respect of any Canadian Pension Plan, except those that could not reasonably be expected to have a Material Adverse Effect. All material reports and disclosures relating to the Canadian Pension Plans required by such plans and any applicable federal or provincial laws to be filed or distributed have been filed or distributed, except to the extent of any such failure that could not reasonably be expected to have a Material Adverse Effect.

(e) Except as could not reasonably be expected to result in a Material Adverse Effect, each Canadian Benefit Plan is and has been maintained in compliance with all applicable federal, territorial and provincial laws and the terms of each such Canadian Benefit Plan and any funding agreements, and all required premiums have been paid in a timely fashion in accordance with the terms thereof, any funding agreement and all applicable federal and provincial laws.

4.11 **Environmental Condition**. Except as set forth on Schedule 4.11 to this Agreement, (a) to each Borrower's knowledge, no Loan Party's nor any of its Subsidiaries' properties or assets has ever been used by a Loan Party, its Subsidiaries, or by previous owners or operators in the disposal of, or to produce, store, handle, treat, release, or transport, any Hazardous Materials, where such disposal, production, storage, handling, treatment, release or transport was in violation, in any material respect, of any applicable Environmental Law, (b) to each Borrower's knowledge, no Loan Party's nor any of its Subsidiaries' properties or assets has ever been designated or identified in any manner pursuant to any environmental protection statute as a Hazardous Materials disposal site, (c) no Loan Party nor any of its Subsidiaries has received formal or written notice that a Lien arising under any Environmental Law has attached to any revenues or to any Real Property owned or operated by a Loan Party or its Subsidiaries, and (d) no Loan Party nor any of its Subsidiaries nor any of their respective facilities or operations is subject to any outstanding written order, consent decree, or settlement agreement with any Person relating to any Environmental Law or Environmental Liability that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

4.12 **Complete Disclosure**. All factual information taken as a whole (other than forward-looking information and projections and information of a general economic nature and general information about the industry of any Loan Party or its Subsidiaries) furnished by or on behalf of a Loan Party or its Subsidiaries in writing to Agent or any Lender (including all information contained in the Schedules hereto or in the other Loan Documents) for purposes of or in connection with this Agreement or the other Loan Documents, and all other such factual information taken as a whole (other than forward-looking information and projections and information of a general economic nature and general information about the industry of any Loan Party or its Subsidiaries) hereafter furnished by or on behalf of a Loan Party or its Subsidiaries in writing to Agent or any Lender will be, true and accurate, in all material respects, on the date as of which such information is dated or certified and not incomplete by omitting to state any fact necessary to make such information (taken as a whole) not misleading in any material respect at such time in light of the circumstances under which such information was provided. The Projections delivered to Agent on January 6, 2021 represent, and as of the date on which any other Projections are delivered to Agent, such additional Projections represent, Borrowers' good faith estimate, on the date such Projections are delivered, of the Loan Parties' and their Subsidiaries' future performance for the periods covered thereby based upon assumptions believed by Borrowers to be reasonable at the time of the delivery thereof to Agent (it being understood that such Projections are

subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties and their Subsidiaries, and no assurances can be given that such Projections will be realized, and although reflecting Borrowers' good faith estimate, projections or forecasts based on methods and assumptions which Borrowers believed to be reasonable at the time such Projections were prepared, are not to be viewed as facts, and that actual results during the period or periods covered by the Projections may differ materially from projected or estimated results). As of the Closing Date, the information included in the Beneficial Ownership Certification is true and correct in all respects.

4.13 **Patriot Act**. To the extent applicable, each Loan Party is in compliance, in all material respects, with the (a) Trading with the Enemy Act, as amended, 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, and (b) Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA Patriot Act of 2001, as amended) (the "Patriot Act").

4.14 **Indebtedness**. Set forth on Schedule 4.14 to this Agreement is a true and complete list of all Indebtedness for borrowed money of each Loan Party and each of its Subsidiaries outstanding immediately prior to the Closing Date (other than unsecured Permitted Indebtedness outstanding immediately prior to the Closing Date with respect to any one transaction or a series of related transactions in an amount not to exceed $250,000) that is to remain outstanding immediately after giving effect to the closing hereunder on the Closing Date and such Schedule accurately sets forth the aggregate principal amount of such Indebtedness as of the Closing Date.

4.15 **Payment of Taxes**. Except as otherwise permitted under Section 5.5, all federal, state, provincial, territorial and other material Tax returns and reports of each Loan Party and its Subsidiaries required to be filed by any of them have been timely filed, and all federal and other material Taxes shown on such Tax returns to be due and payable and all other material Taxes upon a Loan Party and its Subsidiaries and upon their respective assets, income, businesses and franchises that are due and payable have been paid when due and payable. Each Loan Party and each of its Subsidiaries have made adequate provision in accordance with GAAP for all federal and other material Taxes not yet due and payable. No Borrower knows of any proposed federal or other material Tax assessment against a Loan Party or any of its Subsidiaries that is not being actively contested by such Loan Party or such Subsidiary diligently, in good faith, and by appropriate proceedings; provided, that (a) such reserves or other appropriate provisions, if any, as shall be required in conformity with GAAP shall have been made or provided therefor, and (b) such contest does not give rise to a Lien or requirement to pay issued by any Canadian Governmental Authority for Taxes.

4.16 **Margin Stock**. Neither any Loan Party nor any of its Subsidiaries owns any Margin Stock or is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No part of the proceeds of the Loans made to Borrowers will be used to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors. Neither any Loan Party nor any of its Subsidiaries expects to acquire any Margin Stock.

4.17 **Governmental Regulation**. No Loan Party nor any of its Subsidiaries is subject to regulation under the Federal Power Act or the Investment Company Act of 1940 or under any other federal or state statute or regulation which may limit its ability to incur Indebtedness or which may otherwise render all or a substantial portion of the Obligations unenforceable. No Loan Party nor any of its Subsidiaries is a "registered investment company" or a company "controlled" by a "registered

investment company" or a "principal underwriter" of a "registered investment company" as such terms are defined in the Investment Company Act of 1940.

4.18 **OFAC; Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws**. No Loan Party or any of its Subsidiaries is in violation of any Sanctions. No Loan Party nor any of its Subsidiaries nor, to the knowledge of such Loan Party, any director, officer, employee, agent or Affiliate of such Loan Party or such Subsidiary (a) is a Sanctioned Person or a Sanctioned Entity, (b) has any assets located in Sanctioned Entities, or (c) derives revenues from investments in, or transactions with Sanctioned Persons or Sanctioned Entities. Each of the Loan Parties and its Subsidiaries has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance with Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties and its Subsidiaries, and to the knowledge of each such Loan Party, each director, officer, employee, agent and Affiliate of each such Loan Party and each such Subsidiary, is in compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. No proceeds of any Loan made or Letter of Credit issued hereunder will be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity, or otherwise used in any manner that would result in a violation of any Sanction, Anti-Corruption Law or Anti-Money Laundering Law by any Person (including any Lender, Bank Product Provider, or other individual or entity participating in any transaction).

4.19 **Employee and Labor Matters**. Except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) there is no unfair labor practice complaint pending or, to the knowledge of any Borrower, threatened against any Loan Party or its Subsidiaries before any Governmental Authority and no grievance or arbitration proceeding pending or threatened against any Loan Party or its Subsidiaries which arises out of or under any collective bargaining agreement, other than in connection with the temporary layoff on April 10, 2026 by Aviation Canada of employees and associated suspension of certain employee entitlements, (ii) no strike, labor dispute, slowdown, stoppage or similar action or grievance is pending or threatened in writing against any Loan Party or its Subsidiaries, (iii) to the knowledge of any Borrower, no union representation question exists with respect to the employees of any Loan Party or its Subsidiaries and no union organizing activity is taking place with respect to any of the employees of any Loan Party or its Subsidiaries, and (iv) neither any Loan Party nor any of its Subsidiaries has incurred any liability or obligation under the Worker Adjustment and Retraining Notification Act or similar state law, which remains unpaid or unsatisfied. The hours worked and payments made to employees of each Loan Party and its Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable legal requirements, except to the extent such violations could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. All material payments due from any Loan Party or its Subsidiaries on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of Loan Parties, except where the failure to do so could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. Each Loan Party has withheld all employee withholdings and has made all employer contributions required to be withheld and made by it pursuant to applicable law, including as required by Canada Pension Plan, Quebec Pension Plan and other mandatory statutory plans, including employment insurance and workers' compensation.

4.20 **Parent as a Holding Company**. Parent is a holding company and, except for Permitted Parent Activities, Parent does not have any material liabilities (other than liabilities arising under the Loan Documents), own any material assets (other than the Equity Interests of the other Loan Parties) or engage in any operations or business (other than the ownership of the other Loan Parties and their Subsidiaries).

4.21 **Leases**. Each Loan Party and its Subsidiaries enjoy, in all material respects, peaceful and undisturbed possession under all leases material to their business and to which they are parties or under which they are operating, and, subject to Permitted Protests and the Oklahoma Action, all of such material leases are valid and subsisting and no material default by the applicable Loan Party or its Subsidiaries exists under any of them.

4.22 **Eligible Accounts**. As to each Account that is identified by Borrowers as an Eligible Account in a Borrowing Base Certificate submitted to Agent, such Account is (a) a bona fide existing payment obligation of the applicable Account Debtor created by the sale and delivery of Inventory or the rendition of services to such Account Debtor in the ordinary course of a Borrower's business, (b) owed to a Borrower without any known defenses, disputes, offsets, counterclaims, or rights of return or cancellation, except as disclosed to Agent in writing, and (c) not excluded as ineligible by virtue of one or more of the excluding criteria (other than any Agent-discretionary criteria) set forth in the definition of Eligible Accounts.

4.23 **Eligible Inventory**. As to each item of Inventory that is identified by Borrowers as Eligible Finished Goods Inventory or Eligible Raw Materials Inventory in a Borrowing Base Certificate submitted to Agent, such Inventory (a) is of good and merchantable quality, free from known defects, (b) is not excluded as ineligible by virtue of one or more of the excluding criteria (other than any Agent-discretionary criteria) set forth in the definition of Eligible Inventory, and (c) to the extent applicable, (i) complies in all material respects with the requirements prescribed by Aviation Laws (including, without limitation, with respect to any Eligible Finished Goods Inventory, any OEM Spec, Type Certificate or Supplemental Type Certificate), and (ii) with respect to any Eligible Finished Goods Inventory, is subject to an OEM Spec, a Type Certificate or a Supplemental Type Certificate that is validly maintained with the applicable CAA or any other applicable Governmental Authority and not subject to any proceedings for suspension, revocation or cancellation thereof.

4.24 **Aviation Law Matters**.

(a) Each Loan Party and each of their respective Subsidiaries is in compliance in all material respects with all Aviation Laws applicable to it and its assets, business or operations, except to the extent that any noncompliance, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. Each Loan Party and each of their respective Subsidiaries has all Type Certificates, Supplemental Type Certificates and OEM Specs necessary in connection with the use or operation of its business as presently conducted or proposed to be conducted, and in accordance with all material requirements of Aviation Laws and other applicable laws and regulations, which Type Certificates and Supplemental Type Certificates (including registration, serial numbers and issuing Governmental Authority) are set forth in Schedule 4.24(a) (as such Schedule may be updated from time to time in accordance with the terms of this Agreement). Each such Type Certificate and Supplemental Type Certificate is in full force and effect and, to the knowledge of any Loan Party, is not subject to any proceedings for suspension, revocation or cancellation thereof. To the best of any Loan Party's knowledge, there does not exist any actions by the applicable CAA to suspend, revoke or cancel such Type Certificates, Supplemental Type Certificates and OEM Specs.

(b) Except as disclosed on Schedule 4.24(b), each Loan Party and each of their respective Subsidiaries has not received any formal or written notice or citation for material non-compliance with any material Type Certificates, Supplemental Type Certificates, OEM Specs or any Aviation Laws in connection with its assets, business or operations as presently conducted or proposed to be conducted. With respect to any matter disclosed on Schedule 4.24(b), each Loan Party and each of their respective Subsidiaries is taking timely and reasonably appropriate action to implement all recommendations for the correction of any deficiencies in its operations or inspection, quality control or record-keeping procedures, which were made by the applicable CAA or any other applicable

Governmental Authority following an inspection, review, investigation or audit of such operations or inspection, quality control or record-keeping procedures.

4.25 **Location of Inventory**. Except as set forth in Schedule 4.25, the Inventory of Loan Parties and their Subsidiaries (other than Inventory not included in computation of the Borrowing Base with an aggregate value less than $25,000) is not stored with a bailee, warehouseman, or similar party and is located only at, or in-transit between, the locations identified on Schedule 4.25 to this Agreement (as such Schedule may be updated pursuant to Section 5.14).

4.26 **Inventory Records**. Each Loan Party keeps records of its Inventory that are correct and accurate in all material respects, which itemize and describe the type, quality, and quantity of its and its Subsidiaries' Inventory and the book value thereof.

4.27 **Government Contracts**. Set forth on Schedule 4.27 (as such Schedule may be updated from time to time in accordance herewith) is a reasonably detailed description of the Government Contracts of each Loan Party and its Subsidiaries as of the most recent date on which Borrowers provided the Compliance Certificate pursuant to Section 5.1; provided, that Borrowers may amend Schedule 4.27 to add additional Government Contracts so long as such amendment occurs by written notice to Agent on the date that Borrowers provide the Compliance Certificate. Each Government Contract relating to an Eligible Account (a) is in full force and effect and is binding upon and enforceable against the applicable Borrower and, to each Borrower's knowledge, each other Person that is a party thereto in accordance with its terms (except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally), (b) has not been otherwise amended or modified (other than amendments or modifications that do not impact eligibility), and (c) is not in default due to the action or inaction of the applicable Borrower.

4.28 **Material Contracts**. Set forth on Schedule 4.28 (as such Schedule may be updated from time to time in accordance herewith) is a reasonably detailed description of the Material Contracts of each Loan Party and its Subsidiaries as of the most recent date on which Borrowers provided the Compliance Certificate pursuant to Section 5.1; provided, that Borrowers may amend Schedule 4.28 to add additional Material Contracts so long as such amendment occurs by written notice to Agent on the date that Borrowers provide the Compliance Certificate. Except for matters (x) disclosed by written notice to Agent from Borrowers as of the Fourth Amendment Effective Date and (y) which, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, each Material Contract (other than those that have expired at the end of their normal terms) (a) is in full force and effect and is binding upon and enforceable against the applicable Loan Party or its Subsidiary and, to each Borrower's knowledge, each other Person that is a party thereto in accordance with its terms (except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally), (b) has not been otherwise amended or modified (other than amendments or modifications permitted by Section 6.6(b)), and (c) is not in default due to the action or inaction of the applicable Loan Party or its Subsidiary.

4.29 **Immaterial Subsidiaries**. No Immaterial Subsidiary (a) owns any assets (other than assets of a *de minimis* nature), (b) has any liabilities (other than liabilities of a *de minimis* nature), or (c) engages in any business activity.

4.30 **Hedge Agreements**. On each date that any Hedge Agreement is executed by any Hedge Provider, Borrower and each other Loan Party satisfy all eligibility, suitability and other requirements

under the Commodity Exchange Act (7 U.S.C. § 1, et seq., as in effect from time to time) and the Commodity Futures Trading Commission regulations.

5. AFFIRMATIVE COVENANTS.

Each of Parent and each Borrower covenants and agrees that, until the termination of all of the Commitments and payment in full of the Obligations:

5.1 **Financial Statements, Reports, Certificates**. Borrowers (a) will deliver to Agent, with copies to each Lender, each of the financial statements, reports, and other items set forth on Schedule 5.1 to this Agreement no later than the times specified therein, (b) agree that no Subsidiary of a Loan Party will have a fiscal year different from that of Parent, (c) agree to maintain a system of accounting that enables Borrowers to produce financial statements in accordance with GAAP, and (d) agree that they will, and will cause each other Loan Party to, in all material respects, (i) keep a reporting system that shows all additions, sales, claims, returns, and allowances with respect to their and their Subsidiaries' sales, and (ii) maintain their billing systems and practices substantially as in effect as of the Closing Date and shall only make material modifications thereto with notice to, and with the consent of, Agent.

5.2 **Reporting**. Borrowers (a) will deliver to Agent (and if so requested by Agent, with copies for each Lender) each of the reports set forth on Schedule 5.2 to this Agreement at the times specified therein, and (b) agree to use commercially reasonable efforts in cooperation with Agent to facilitate and implement a system of electronic collateral reporting in order to provide electronic reporting of each of the items set forth on such Schedule. Borrowers and Agent hereby agree that the delivery of the Borrowing Base Certificate through Agent's electronic platform or portal, subject to Agent's authentication process, by such other electronic method as may be approved by Agent from time to time in its sole discretion, or by such other electronic input of information necessary to calculate the Borrowing Bases as may be approved by Agent from time to time in its sole discretion, shall in each case be deemed to satisfy the obligation of Borrowers to deliver such Borrowing Base Certificate, with the same legal effect as if such Borrowing Base Certificate had been manually executed by Borrowers and delivered to Agent.

5.3 **Existence**. Except as otherwise permitted under Section 6.3 or Section 6.4, each Loan Party will, and will cause each of its Subsidiaries to, at all times preserve and keep in full force and effect such Person's (a) valid existence and good standing in its jurisdiction of organization and (b) except as could not reasonably be expected to result in a Material Adverse Effect, good standing (to the extent applicable) with respect to all other jurisdictions in which it is qualified to do business and any rights, franchises, permits, licenses, accreditations, authorizations, or other approvals material to their businesses.

5.4 **Maintenance of Properties**. Each Loan Party will, and will cause each of its Subsidiaries to, maintain and preserve all of its assets that are necessary or useful in the proper conduct of its business in good working order and condition, ordinary wear, tear, casualty, and condemnation and Permitted Dispositions excepted (and except where the failure to so maintain and preserve assets could not reasonably be expected to result in a Material Adverse Effect).

5.5 **Taxes**. Each Loan Party will, and will cause each of its Subsidiaries to, pay in full before delinquency or before the expiration of any extension period all Taxes imposed, levied, or assessed against it, or any of its assets or in respect of any of its income, businesses, or franchises, other than Taxes not in excess of $175,000 outstanding at any time and other than (i) to the extent that the validity of such Tax is the subject of a Permitted Protest and (ii) such contest does not give rise to a Lien or requirement to pay issued by any Canadian Governmental Authority for Taxes.

5.6 **Insurance**.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, at Borrowers' expense, maintain insurance respecting each of each Loan Party's and its Subsidiaries' assets wherever located, covering liabilities, losses or damages as are customarily are insured against by other Persons engaged in same or similar businesses and similarly situated and located. All such policies of insurance shall be with financially sound and reputable insurance companies reasonably acceptable to Agent (it being agreed that, as of the Closing Date, the Loan Parties' existing insurance providers as set forth in the certificates of insurance delivered to Agent on or about the Closing Date shall be deemed to be acceptable to Agent) and in such amounts as is carried generally in accordance with sound business practice by companies in similar businesses similarly situated and located and, in any event, in amount, adequacy, and scope reasonably satisfactory to Agent (it being agreed that the amount, adequacy, and scope of the policies of insurance of Borrowers in effect as of the Closing Date are acceptable to Agent). All property insurance policies are to be made payable to Agent for the benefit of Agent and the Lenders, as their interests may appear, in case of loss, pursuant to a standard lender's loss payable endorsement with a standard non-contributory "lender" or "secured party" clause and are to contain such other provisions as Agent may reasonably require to fully protect the Lenders' interest in the Collateral and to any payments to be made under such policies. All certificates of property and general liability insurance are to be delivered to Agent, with the lender's loss payable and additional insured endorsements (as applicable) in favor of Agent and shall provide (except to the extent not commercially available and expressly agreed to by Agent in its Permitted Discretion) for not less than thirty days (ten days in the case of non-payment) prior written notice to Agent of the exercise of any right of cancellation. If any Loan Party fails to maintain such insurance, and unless Loan Parties provide Agent with evidence of the continuing insurance coverage required by this Agreement, Agent may arrange for such insurance, but at Borrowers' expense and without any responsibility on Agent's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims. This insurance may, but need not, protect each Borrower's and each other Loan Party's interests. The coverage that Agent purchases may, but need not, pay any claim that is made against any Borrower or any other Loan Party in connection with the Collateral. Borrowers may later cancel any insurance purchased by Agent, but only after providing Agent with evidence that Borrowers have obtained the insurance coverage required by this Agreement. If Agent purchases insurance for the Collateral, as set forth above, Borrowers will be responsible for the costs of that insurance, including interest and any other charges that may be imposed with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance and the costs of the insurance may be added to the principal amount of the Loans owing hereunder.

(b) Borrowers shall give Agent prompt notice of any loss exceeding $175,000 covered by the casualty or business interruption insurance of any Loan Party or its Subsidiaries.

(c) If at any time the area in which any Real Property that is subject to a Mortgage is located is designated a "flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), obtain flood insurance in such total amount and on terms that are reasonably satisfactory to Agent and all Lenders from time to time, and otherwise comply with the Flood Laws or as is otherwise reasonably satisfactory to Agent and all Lenders.

5.7 **Inspection**.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, permit Agent, any Lender, and each of their respective duly authorized representatives or agents to visit any of its properties and inspect any of its assets or books and records, to examine and make copies of its books and records, and to discuss its affairs, finances, and accounts with, and to be advised as to the same by, its officers and employees (provided, that an authorized representative of a Borrower shall be allowed to

be present) at such reasonable times and intervals as Agent or any Lender, as applicable, may designate and, so long as no Default or Event of Default has occurred and is continuing, with reasonable prior notice to Borrowers and during regular business hours, at Borrowers' expense in accordance with the provisions of the Fee Letter, subject to the limitations set forth below in Section 5.7(c).

(b) Each Loan Party will, and will cause each of its Subsidiaries to, permit Agent and each of its duly authorized representatives or agents to conduct field examinations, appraisals or valuations at such reasonable times and intervals as Agent may designate, at Borrowers' expense in accordance with the provisions of the Fee Letter, subject to the limitations set forth below in Section 5.7(c).

(c) So long as no Event of Default shall have occurred and be continuing during a calendar year, and subject to Section 2.10(c), Borrowers shall not be obligated to reimburse Agent for more than (i) two field examinations in such calendar year (one of which may be a remote desktop examination if agreed to by Agent in its discretion), and (ii) one inventory appraisal in such calendar year (increasing to two inventory appraisals if an Increased Reporting Event has occurred during such calendar year), in each case, except for field examinations and appraisals conducted in connection with a proposed Permitted Acquisition (whether or not consummated).

5.8 **Compliance with Laws**.

(a) Each Loan Party will, and will cause each of its Subsidiaries to, comply with the requirements of all applicable laws, rules, regulations, and orders of any Governmental Authority (including Environmental Laws and Aviation Laws), other than laws, rules, regulations, and orders the non-compliance with which, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(b) Each Loan Party and each of their respective Subsidiaries shall (i) promptly apply for the issuance by the applicable CAA and any other applicable Governmental Authority of Type Certificates and Supplemental Type Certificates that are necessary in connection with the use or operation of its business as conducted, and (ii) establish and maintain, at Loan Parties' expense, a system to assure and monitor their continued compliance in all material respects with all Type Certificates, Supplemental Type Certificates, OEM Specs and Aviation Laws. At Agent's reasonable request, copies of all manuals, compliance surveys and results of investigations conducted by any CAA or any other applicable Governmental Authority, or notices received by any Loan Party or any of its Subsidiaries from any CAA or any other applicable Governmental Authority with respect to non-compliance with Type Certificates, Supplemental Type Certificates, OEM Specs and/or Aviation Laws, shall be promptly furnished, or caused to be furnished, by such Loan Party to Agent. Loan Parties shall promptly notify Agent of, and shall take prompt and appropriate action to respond to, any non-compliance with any of the Type Certificates, Supplemental Type Certificates, OEM Specs or Aviation Laws.

5.9 **Environmental**. Each Loan Party will, and will cause each of its Subsidiaries to,

(a) Keep any property either owned or operated by any Loan Party or its Subsidiaries free of any Environmental Liens or post bonds or other financial assurances sufficient to satisfy the obligations or liability evidenced by such Environmental Liens,

(b) Comply, in all material respects, with Environmental Laws and provide to Agent documentation of such compliance which Agent reasonably requests,

(c) Promptly notify Agent of any release of which any Loan Party has knowledge of a Hazardous Material in any reportable quantity from or onto property owned or operated by any Loan

Party or its Subsidiaries and take any Remedial Actions required to abate said release or otherwise to come into compliance, in all material respects, with applicable Environmental Law, except with respect to such matters which, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, and

(d) Promptly, but in any event within five Business Days of its receipt thereof, provide Agent with written notice of any of the following events if such events, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect: (i) notice that an Environmental Lien has been filed against any of the real or personal property of a Loan Party or its Subsidiaries, (ii) commencement of any Environmental Action or written notice that an Environmental Action will be filed against a Loan Party or its Subsidiaries, and (iii) written notice of a violation, citation, or other administrative order from a Governmental Authority.

5.10 **Disclosure Updates**. Each Loan Party will, promptly and in no event later than five Business Days after obtaining knowledge thereof, notify Agent if any written information, exhibit, or report furnished to Agent or the Lenders contained, at the time it was furnished, any untrue statement of a material fact or omitted to state any material fact necessary to make the statements contained therein not misleading in any material respect in light of the circumstances in which made. The foregoing to the contrary notwithstanding, any notification pursuant to the foregoing provision will not cure or remedy the effect of the prior untrue statement of a material fact or omission of any material fact nor shall any such notification have the effect of amending or modifying this Agreement or any of the Schedules hereto.

5.11 **Formation of Subsidiaries**. Each Loan Party will, at the time that any Loan Party forms any direct or indirect Subsidiary, acquires any direct or indirect Subsidiary after the Closing Date, or at any time when any direct or indirect Subsidiary of a Loan Party that previously was an Immaterial Subsidiary becomes a Material Subsidiary, within ten days of such event (or such later date as permitted by Agent in its sole discretion) (a) cause such new Subsidiary, unless such Subsidiary is an Excluded Subsidiary, (i) if such Subsidiary is a Domestic Subsidiary and Administrative Borrower requests, subject to the consent of Agent, that such Domestic Subsidiary be joined as a Borrower hereunder, to provide to Agent a Joinder to this Agreement, and (ii) to provide to Agent a joinder to the applicable Guaranty and Security Agreement, in each case, together with such other security agreements (including Mortgages with respect to any Real Property owned in fee of such new Subsidiary with a fair market value of greater than $1,500,000), as well as appropriate financing statements (and with respect to all property subject to a Mortgage, fixture filings), all in form and substance reasonably satisfactory to Agent (including being sufficient to grant Agent a first priority Lien (subject to Permitted Liens) in and to the assets of such newly formed or acquired Subsidiary), (b) provide, or cause the applicable Loan Party to provide, to Agent a pledge agreement (or an addendum to the applicable Guaranty and Security Agreement) and appropriate certificates and powers or financing statements, pledging all of the direct or beneficial ownership interest in such new Subsidiary in form and substance reasonably satisfactory to Agent (which pledge, if reasonably requested by Agent, shall be governed by the laws of the jurisdiction of such Subsidiary) provided, that only 65% of the total outstanding voting Equity Interests of any first tier Subsidiary of a Loan Party that is a CFC or a FSHCO (and none of the Equity Interests of any Subsidiary of such CFC or FSHCO) shall be required to be pledged, and (c) provide to Agent all other documentation, including the Governing Documents of such Subsidiary and one or more opinions of counsel reasonably satisfactory to Agent, which, in its opinion, is appropriate with respect to the execution and delivery of the applicable documentation referred to above (including policies of title insurance, flood certification documentation or other documentation with respect to all Real Property owned in fee and subject to a Mortgage). Any document, agreement, or instrument executed or issued pursuant to this Section 5.11 shall constitute a Loan Document.

5.12 **Further Assurances**. Each Loan Party will, and will cause each of the other Loan Parties to, at any time upon the reasonable request of Agent, execute or deliver to Agent any and all financing statements, fixture filings, security agreements, pledges, assignments, mortgages, deeds of trust, opinions of counsel, and all other documents (the "Additional Documents") that Agent may reasonably request in form and substance reasonably satisfactory to Agent, to create, perfect, and continue perfected or to better perfect Agent's Liens in all of the assets of each of the Loan Parties (whether now owned or hereafter arising or acquired, tangible or intangible, real or personal) (other than Excluded Property), to create and perfect Liens in favor of Agent in any Real Property acquired by any other Loan Party with a fair market value in excess of $1,500,000, and in order to fully consummate all of the transactions contemplated hereby and under the other Loan Documents; provided, the foregoing shall not apply to any Subsidiary of a Loan Party that is an Excluded Subsidiary, a CFC or a FSHCO or any assets or property of any such Person. In furtherance of, and not in limitation of, the foregoing, each Loan Party shall take such actions as Agent may reasonably request from time to time to ensure that the Obligations are guaranteed by the Guarantors and are secured by substantially all of the assets of the Loan Parties, including all of the outstanding capital Equity Interests of Loan Parties and their Subsidiaries (in each case, other than with respect to Excluded Property). To the maximum extent permitted by applicable law, if any Borrower or any other Loan Party refuses or fails to execute or deliver any reasonably requested Additional Documents within a reasonable period of time not to exceed five Business Days following the request to do so, each Borrower and each other Loan Party hereby authorizes Agent to execute any such Additional Documents in the applicable Loan Party's name and authorizes Agent to file such executed Additional Documents in any appropriate filing office. In furtherance of, and not in limitation of, the foregoing, each Loan Party shall take such actions as Agent may reasonably request from time to time to ensure that the Obligations are guaranteed by the Guarantors and are secured by substantially all of the assets of the Loan Parties included in the Collateral, including all of the outstanding Pledged Interests (as defined in the Guaranty and Security Agreement), in each case, other than with respect to any assets expressly excluded from the Collateral as set forth in the Guaranty and Security Agreement. (in each case, other than with respect to Excluded Property). Notwithstanding anything to the contrary contained herein (including Section 5.11 hereof and this Section 5.12) or in any other Loan Document, (a) Agent shall not accept delivery of any Mortgage from any Loan Party unless each of the Lenders has received 60 days prior written notice thereof and Agent has received confirmation from each Lender that such Lender has completed its flood insurance diligence, has received copies of all flood insurance documentation and has confirmed that flood insurance compliance has been completed as required by the Flood Laws or as otherwise reasonably satisfactory to such Lender and (b) Agent shall not accept delivery of any joinder to any Loan Document with respect to any Subsidiary of any Loan Party that is not a Loan Party, if such Subsidiary that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation unless such Subsidiary has delivered a Beneficial Ownership Certification in relation to such Subsidiary and Agent has completed its Patriot Act searches, OFAC/PEP searches and customary individual background checks for such Subsidiary, the results of which shall be satisfactory to Agent.

5.13 **Lender Meetings**. Borrowers will, within 150 days after the close of each fiscal year of Parent, at the request of Agent or of the Required Lenders and upon reasonable prior notice, hold a meeting (at a mutually agreeable location and time or, at the option of Agent, by conference call) with all Lenders who choose to attend such meeting at which meeting shall be reviewed the financial results of the previous fiscal year and the financial condition of the Loan Parties and their Subsidiaries and the projections presented for the current fiscal year of Borrowers.

5.14 **Location of Inventory; Chief Executive Office**. Each Loan Party will, and will cause each of its Subsidiaries to, keep (a) their Inventory (other than (i) Inventory in-transit and (ii) Inventory not included in computation of the Borrowing Base with an aggregate value less than $25,000) only at the locations identified on Schedule 4.25 to this Agreement (provided, that Borrowers may amend

Schedule 4.25 to this Agreement so long as such amendment occurs by written notice to Agent not less than ten days prior to the date on which such Inventory is moved to such new location and so long as Agent has consented to such amendment and such new location is within the continental United States or Canada), and (b) their respective chief executive offices or registered offices, as applicable, only at the locations identified on Schedule 7 to the Guaranty and Security Agreements unless, in the case of this clause (b), at least ten (10) days' prior written notice is given to Agent. Each Loan Party will, and will cause each of its Subsidiaries to, use their commercially reasonable efforts to obtain Collateral Access Agreements for each of the locations identified on Schedule 7 to the Guaranty and Security Agreements and Schedule 4.25 to this Agreement.

5.15 **OFAC; Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws**. Each Loan Party will, and will cause each of its Subsidiaries to comply with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties and its Subsidiaries shall implement and maintain in effect policies and procedures reasonably designed to ensure compliance by the Loan Parties and their Subsidiaries and their respective directors, officers, employees, agents and Affiliates with Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Agent, each Lender and their successors and assigns may be subject to Anti-Money Laundering Laws and Anti-Corruption Laws and "know your customer" rules and regulations, and they hereby notify the Loan Parties that in order to comply with such legislation, rules and regulations, they may be, among other things, required to obtain, verify and record information pertaining to the Loan Parties, which information may relate to, among other things, the names, addresses, corporate directors, corporate registration numbers, corporate tax numbers, corporate shareholders and banking transactions of the Loan Parties. Each of the Loan Parties and its Subsidiaries shall promptly take such actions and to promptly provide, upon request, such information, access to information and certifications regarding the Loan Parties and their Subsidiaries that are required to enable Agent, each Lender and their successors and assigns to comply with such Anti-Money Laundering Laws and Anti-Corruption Laws and "know your customer" rules and regulations.

5.16 **Assignment of Claims**. With respect to any US Government Contract, each Loan Party agrees to comply with the following covenants and procedures, to the extent that the Account of such US Government Account Debtors is or is to be included in the Eligible Accounts of a Borrower (it being understood that no such Account will be deemed to be an Eligible Account without compliance with the following):

(a) With respect to any US Government Contract, (i) if requested by Agent in its Permitted Discretion or the Required Lenders during any Increased Reporting Period, or (ii) upon the occurrence and during the continuance of an Event of Default: (A) within 30 days after such request has been made under clause (i) above with respect to any such US Government Contract and/or such Event of Default has occurred, Loan Parties will make all necessary filings and take such other actions with the applicable US Governmental Authority pursuant to the US Government Accounts Applicable Laws to initiate the assignment of the applicable US Government Contract to Agent in accordance with the procedures required under the US Government Accounts Applicable Laws, and (B) within 90 days after such request has been made under clause (i) above with respect to any such US Government Contract and/or such Event of Default has occurred, Loan Parties will complete the assignment of any such US Government Contract to Agent in accordance with the procedures required under the US Government Accounts Applicable Laws. Each of the time frames set forth above in this Section 5.16 may be extended by Agent in its sole discretion.

(b) Each Loan Party shall give Agent written notice of such Loan Party's execution of or receipt of an award of any US Government Contract before including it as an Eligible Account.

(c) Agent shall have the right to send to the US Government Account Debtor in respect of such US Government Contract such notices, and request such acknowledgments of the US Government Account Debtor, as Agent deems necessary to cause such US Government Account Debtor to recognize the assignment of the Accounts and payment rights in respect thereof to Agent, as the first and only claim against such Accounts, in accordance with the US Government Accounts Applicable Laws. Each Loan Party shall cooperate with Agent in sending and procuring such notices and acknowledgments.

(d) No Loan Party shall suffer or permit to exist any notice or claim against Accounts under a US Government Contract, other than notices and claims of Agent.

5.17 **Canadian Employee Benefits**. Each applicable Loan Party will do and cause their Subsidiaries to do, each of the following, for each existing, or hereafter adopted, Canadian Pension Plan and Canadian Benefit Plan, (a) 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, the *Income Tax Act* (Canada), the *Pension Benefits Act* (Ontario) and all other applicable laws; and (b) 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 applicable Loan Party and each Subsidiary, or other party in accordance with any funding agreements and all applicable laws.

6. NEGATIVE COVENANTS.

Each of Parent and each Borrower covenants and agrees that, until the termination of all of the Commitments and the payment in full of the Obligations:

6.1 **Indebtedness**. Each Loan Party will not, and will not permit any of its Subsidiaries to, create, incur, assume, suffer to exist, guarantee, or otherwise become or remain, directly or indirectly, liable with respect to any Indebtedness, except for Permitted Indebtedness.

6.2 **Liens**. Each Loan Party will not, and will not permit any of its Subsidiaries to, create, incur, assume, or suffer to exist, directly or indirectly, any Lien on or with respect to any of its assets, of any kind, whether now owned or hereafter acquired, or any income or profits therefrom, except for Permitted Liens.

6.3 **Restrictions on Fundamental Changes**. Each Loan Party will not, and will not permit any of its Subsidiaries to,

(a) other than in order to consummate a Permitted Acquisition, enter into any merger, amalgamation, consolidation, reorganization, or recapitalization, or reclassify its Equity Interests, except for (i) any merger or amalgamation between Loan Parties; provided, that a Borrower must be the surviving entity of any such merger or amalgamation to which it is a party (and no merger or amalgamation may occur between Parent and any Borrower), (ii) any merger or amalgamation between a Loan Party and a Subsidiary of such Loan Party that is not a Loan Party so long as such Loan Party is the surviving entity of any such merger or amalgamation, and (iii) any merger or amalgamation between Subsidiaries of any Loan Party that are not Loan Parties,

(b) liquidate, wind up, or dissolve itself (or suffer any liquidation or dissolution), except for (i) the liquidation or dissolution of non-operating Subsidiaries of any Loan Party with nominal assets and nominal liabilities, (ii) the liquidation or dissolution of a Loan Party (other than Parent or any Borrower) or any of its wholly-owned Subsidiaries so long as all of the assets (including any interest in any Equity Interests) of such liquidating or dissolving Loan Party or Subsidiary are transferred to a Loan

Party that is not liquidating or dissolving, or (iii) the liquidation or dissolution of a Subsidiary of any Loan Party that is not a Loan Party (other than any such Subsidiary the Equity Interests of which (or any portion thereof) is subject to a Lien in favor of Agent) so long as all of the assets of such liquidating or dissolving Subsidiary are transferred to a Subsidiary of a Loan Party that is not liquidating or dissolving,

(c) suspend or cease operating a substantial portion of the business of the Loan Parties, taken as a whole, for more than five consecutive days, except as permitted pursuant to clauses (a) or (b) above or in connection with a transaction permitted under Section 6.4, or

(d) change its classification/status for U.S. federal income tax purposes.

6.4 **Disposal of Assets**. Other than Permitted Dispositions or transactions expressly permitted by Sections 6.3, 6.7 or 6.9, each Loan Party will not, and will not permit any of its Subsidiaries to, convey, sell, lease, license, assign, transfer, or otherwise dispose of any of its or their assets (including by an allocation of assets among newly divided limited liability companies pursuant to a "plan of division").

6.5 **Nature of Business**. Each Loan Party will not, and will not permit any of its Subsidiaries to, make any change in the nature of its or their business as described in Schedule 6.5 to this Agreement or acquire any properties or assets that are not reasonably related to the conduct of such business activities; provided, that the foregoing shall not prevent any Loan Party and its Subsidiaries from engaging in any business that is reasonably related or ancillary to its or their business.

6.6 **Prepayments and Amendments**. Each Loan Party will not, and will not permit any of its Subsidiaries to,

(a) Except in connection with Refinancing Indebtedness permitted by Section 6.1,

(i) optionally prepay, redeem, defease, purchase, or otherwise acquire any Indebtedness of any Loan Party or its Subsidiaries, other than (A) the Obligations in accordance with this Agreement, (B) Hedge Obligations, (C) Permitted Intercompany Advances, (D) Subordinated Indebtedness in accordance with the applicable Subordination Agreement, (E) other Indebtedness in an aggregate amount not to exceed $100,000 in any one fiscal year or $250,000 in the aggregate during the term of this Agreement, (F) Tax liabilities constituting Indebtedness to the extent such prepayment is required by applicable law, or (G) other Indebtedness so long as the Payment Conditions are satisfied, or

(ii) make any payment on account of Indebtedness that has been contractually subordinated in right of payment to the Obligations if such payment is not permitted at such time under the subordination terms and conditions, or

(b) Directly or indirectly, amend, modify, or change any of the terms or provisions of:

(i) any agreement, instrument, document, indenture, or other writing evidencing or concerning Permitted Indebtedness other than (A) the Obligations in accordance with this Agreement, (B) Hedge Obligations, (C) Permitted Intercompany Advances, (D) Subordinated Indebtedness in accordance with the applicable Subordination Agreement, (E) Indebtedness permitted under clauses (c), (h), (j) and (k) of the definition of Permitted Indebtedness, and (F) other Permitted Indebtedness not described in the foregoing clauses (A) – (E) to the extent such amendment, modification or change is not materially adverse to the Loan Parties or the Agent and the Lenders,

(ii) the Governing Documents of any Loan Party or any of its Subsidiaries if the effect thereof, either individually or in the aggregate, could reasonably be expected to be materially adverse to the interests of the Lenders, or

(iii) any Material Contract, except to the extent that such amendment, modification, or change could not, individually or in the aggregate, reasonably be expected to be materially adverse to the interests of the Lenders.

6.7 **Restricted Payments**. Each Loan Party will not, and will not permit any of its Subsidiaries to, make any Restricted Payment; provided, that so long as it is permitted by law,

(a) so long as no Event of Default shall have occurred and be continuing or would result therefrom, each Loan Party may make Restricted Payments to current or former employees, officers, or directors of Parent or its Subsidiaries (or any spouses, ex-spouses, descendants, or estates or estate planning vehicles of any of the foregoing) on account of redemptions of Equity Interests of Parent or its Subsidiaries held by such Persons; provided, that the aggregate amount of Restricted Payments made by Loan Parties during the term of this Agreement under this clause (a), plus the amount of Indebtedness outstanding under clause (l) of the definition of Permitted Indebtedness, does not exceed $350,000 in the aggregate at any one time,

(b) so long as no Event of Default shall have occurred and be continuing or would result therefrom, each Loan Party may make Restricted Payments to current or former employees, officers, or directors of Parent or its Subsidiaries (or any spouses, ex-spouses, descendants, or estates or estate planning vehicles of any of the foregoing), solely in the form of forgiveness of Indebtedness of such Persons owing to Parent or its Subsidiaries on account of repurchases or purchases of the Equity Interests of Parent or its Subsidiaries held by such Persons; provided, that such Indebtedness was incurred by such Persons solely to acquire Equity Interests of such Loan Party,

(c) each Loan Party may make distributions (directly or indirectly) to Parent (i) in an amount sufficient to pay franchise taxes and other fees required to maintain the legal existence of the Loan Parties and their Subsidiaries to the extent actually used by Parent to pay such taxes, costs and expenses, and (ii) in an amount sufficient to pay out-of-pocket legal, accounting and filing costs and other expenses in the nature of overhead in the ordinary course of business of the Loan Parties and their Subsidiaries,

(d) each Loan Party may make distributions (directly or indirectly) to Parent for the purpose of permitting Parent to make (and Parent may make) Restricted Payments to the holders of Parent's Equity Interests so long as the Payment Conditions are satisfied,

(e) (i) Subsidiaries that are Loan Parties may make Restricted Payments to a Borrower or any other Loan Party (other than the Parent) and (ii) any Subsidiary that is not a Loan Party may make Restricted Payments to a Borrower or any other Subsidiary,

(f) Borrowers and their Subsidiaries may make dividends and distributions to Parent for the purpose of permitting Parent to make (and Parent may make) payments permitted to be made pursuant to Section 6.10(g); or

(g) other Restricted Payments so long as the Payment Conditions are satisfied.

6.8 **Accounting Methods**. Each Loan Party will not, and will not permit any of its Subsidiaries to, modify or change its fiscal year or its method of accounting (other than as may be required to conform to GAAP).

6.9 **Investments**. Each Loan Party will not, and will not permit any of its Subsidiaries to, directly or indirectly, make or acquire any Investment or incur any liabilities (including contingent obligations) for or in connection with any Investment except for Permitted Investments.

6.10 **Transactions with Affiliates**. Each Loan Party will not, and will not permit any of its Subsidiaries to, directly or indirectly, enter into or permit to exist any transaction with any Affiliate of any Loan Party or any of its Subsidiaries except for:

(a) transactions (other than the payment of management, consulting, monitoring, or advisory fees) between such Loan Party or its Subsidiaries, on the one hand, and any Affiliate of such Loan Party or its Subsidiaries, on the other hand, so long as such transactions (i) are fully disclosed to Agent prior to the consummation thereof, if they involve one or more payments by such Loan Party or its Subsidiaries in excess of $375,000 for any single transaction or series of related transactions, and (ii) are no less favorable, taken as a whole, to such Loan Party or its Subsidiaries, as applicable, than would be obtained in an arm's length transaction with a non-Affiliate,

(b) any indemnity provided for the benefit of directors (or comparable managers) of a Loan Party or one of its Subsidiaries so long as it has been approved by such Loan Party's or such Subsidiary's board of directors (or comparable governing body) in accordance with applicable law,

(c) the payment of reasonable compensation, severance, or employee benefit arrangements to employees, officers, and outside directors of a Loan Party or one of its Subsidiaries in the ordinary course of business and consistent with industry practice so long as it has been approved by such Loan Party's or such Subsidiary's board of directors (or comparable governing body) in accordance with applicable law,

(d) (i) transactions solely among the Loan Parties (including the Shared Services Arrangements) and (ii) transactions solely among Subsidiaries of Loan Parties that are not Loan Parties,

(e) transactions permitted by Section 6.3, Section 6.7, or Section 6.9,

(f) agreements for the non-exclusive licensing of intellectual property, or distribution of products, in each case, among the Loan Parties and their Subsidiaries for the purpose of the counterparty thereof operating its business, and agreements for the assignment of intellectual property from any Loan Party or any of its Subsidiaries to any Loan Party, and

(g) the payment of reasonable and documented fees and expenses by Loan Parties to TC Operating Partners LLC in connection with the provision by TC Operating Partners LLC of bona fide consulting services to Loan Parties on an arm's length basis in a commercially reasonable manner; provided, that the aggregate amount of such fees and expenses shall not exceed $500,000 during any fiscal year.

6.11 **Use of Proceeds**. Each Loan Party will not, and will not permit any of its Subsidiaries to, use the proceeds of any Loan made hereunder for any purpose other than (a) on the Closing Date, (i) to repay, in full, the outstanding principal, accrued interest, and accrued fees and expenses owing by the applicable Loan Parties to Existing Lender, and (ii) to pay the fees, costs, and expenses incurred in connection with this Agreement, the other Loan Documents, and the transactions contemplated hereby and thereby, and (b) thereafter, consistent with the terms and conditions hereof, for their lawful and

permitted purposes (including the making of Permitted Acquisitions); provided, that (x) no part of the proceeds of the Loans will be used to purchase or carry any such Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors, (y) no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, to make any payments to a Sanctioned Entity or a Sanctioned Person, to fund any investments, loans or contributions in, or otherwise make such proceeds available to, a Sanctioned Entity or a Sanctioned Person, to fund any operations, activities or business of a Sanctioned Entity or a Sanctioned Person, or in any other manner that would result in a violation of Sanctions by any Person, and (z) that no part of the proceeds of any Loan or Letter of Credit will be used, directly or indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws.

6.12 **Limitation on Issuance of Equity Interests**. Except for the issuance or sale of Qualified Equity Interests by Parent, each Loan Party will not, and will not permit any of its Subsidiaries to, issue or sell any of its Equity Interests.

6.13 **Inventory with Bailees**. Each Borrower will not, and will not permit any of its Subsidiaries to, store its Inventory (other than Inventory with an aggregate value not to exceed $25,000) at any time with a bailee, warehouseman, or similar party except as set forth on Schedule 4.25 (as such Schedule may be amended in accordance with Section 5.14).

6.14 **Parent as Holding Company**. Parent will not incur any liabilities (other than liabilities arising under the Loan Documents), own or acquire any assets (other than the Equity Interests of the other Loan Parties) or engage itself in any operations or business, except in connection with its ownership of the other Loan Parties and its rights and obligations under the Loan Documents, and Permitted Parent Activities.

6.15 **Immaterial Subsidiaries.** Each Loan Party will not permit any Immaterial Subsidiary to (a) own any assets (other than assets of a *de minimis* nature), (b) have any liabilities (other than liabilities of a *de minimis* nature), or (c) engage in any business activity.

6.16 **Employee Benefits.** No Loan Party or any of its Subsidiaries shall maintain, sponsor, administer, contribute to, participate in or assume or incur any liability in respect of any Canadian Defined Benefit Pension Plan, or amalgamate or merge with any Person if such Person sponsors, administers, contributes to, participates in or has any liability in respect of any Canadian Defined Benefit Pension Plan.

7. FINANCIAL COVENANT.

7.1 **Fixed Charge Coverage Ratio**. Each of Parent and each Borrower covenants and agrees that, commencing with the month ending January 31, 2024 until the termination of all of the Commitments and the payment in full of the Obligations, Loan Parties and their Subsidiaries will maintain a Fixed Charge Coverage Ratio, measured on a month-end basis and calculated for the most recently ended 12 consecutive fiscal months for which Agent has received financial statements, of at least 1.05 to 1.00.

7.2 **[Reserved]**

7.3 **Free Cash Flow**. Each of Parent and each Borrower covenants and agrees that, commencing with the month ending April 31, 2022 until the month ending December 31, 2023, Loan Parties and their Subsidiaries will maintain Free Cash Flow of (a) for fiscal year 2022, not greater than

the negative amount set forth below corresponding to the period set forth below, and (b) for fiscal year 2023, not less than the positive amount set forth below corresponding to the period set forth below:

Period	Free Cash Flow
For the four consecutive month period ending April 31, 2022	($2,700,000)
For the five consecutive month period ending May 31, 2022	($3,700,000)
For the six consecutive month period ending June 30, 2022	($4,500,000)
For the seven consecutive month period ending July 31, 2022	($4,300,000)
For the eight consecutive month period ending August 31, 2022	($4,100,000)
For the nine consecutive month period ending September 30, 2022	($3,600,000)
For the ten consecutive month period ending October 31, 2022	($2,900,000)
For the 11 consecutive month period ending November 30, 2022	($2,500,000)
For the 12 consecutive month period ending December 31, 2022	($3,000,000)
For the one consecutive month period ending January 31, 2023	$0
For the two consecutive month period ending February 28, 2023	$0
For the three consecutive month period ending March 31, 2023	$0
For the four consecutive month period ending April 30, 2023	$25,000
For the five consecutive month period ending May 31, 2023	$25,000
For the six consecutive month period ending June 30, 2023	$25,000
For the seven consecutive month period ending July	

31, 2023	$50,000
For the eight consecutive month period ending August 31, 2023	$50,000
For the nine consecutive month period ending September 30, 2023	$50,000
For the ten consecutive month period ending October 31, 2023	$75,000
For the 11 consecutive month period ending November 30, 2023	$75,000
For the 12 consecutive month period ending December 31, 2023	$75,000

7.4 **Minimum Excess Availability**. Each of Parent and each Borrower covenants and agrees that, commencing with the Fourth Amendment Effective Date until the termination of all of the Commitments and the payment in full of the Obligations, Loan Parties and their Subsidiaries will not permit Excess Availability to be less than $500,000 for three consecutive Business Days or more.

8. EVENTS OF DEFAULT.

Any one or more of the following events shall constitute an event of default (each, an "Event of Default") under this Agreement:

8.1 **Payments**. If Borrowers fail to pay when due and payable, or when declared due and payable, (a) all or any portion of the Obligations consisting of interest, fees, or charges due the Lender Group, reimbursement of Lender Group Expenses, or other amounts (other than any portion thereof constituting principal) constituting Obligations (including any portion thereof that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), and such failure continues for a period of three Business Days, (b) all or any portion of the principal of the Loans, or (c) any amount payable to Issuing Bank in reimbursement of any drawing under a Letter of Credit;

8.2 **Covenants**. If any Loan Party or any of its Subsidiaries:

(a) fails to perform or observe any covenant or other agreement contained in any of (i) Sections 3.6, 5.3 (solely if any Borrower is not in good standing in its jurisdiction of organization), 5.6, or 5.7 (solely if any Borrower refuses to allow Agent or its representatives or agents to visit any Borrower's properties, inspect its assets or books or records, examine and make copies of its books and records, or discuss Borrowers' affairs, finances, and accounts with officers and employees of any Borrower) of this Agreement, (ii) Sections 5.1 (solely with respect to clauses (a), (b), (c) and (d) of Schedule 5.1) or 5.2 (it being understood and agreed that Borrowers may cure (and shall be deemed to have cured) an Event of Default arising out of a breach of this clause (ii) if Borrowers have delivered the applicable items on or before the date that is three days after the due date therefor; provided, that Borrowers' rights under this Section 8.2(a)(ii) may not be exercised more than two times in any 12 fiscal month period), (iii) Section 6 of this Agreement, (iv) Section 7 of this Agreement, or (v) Section 7 of the Guaranty and Security Agreement;

(b) fails to perform or observe any covenant or other agreement contained in any of Sections 5.1 (other than as provided in clause (a) above), 5.3 (other than if any Borrower is not in good standing in its jurisdiction of organization), 5.10, 5.11, 5.12, 5.13, 5.14 or 5.16 of this Agreement and such failure continues for a period of ten days after the earlier of (i) the date on which such failure shall first become known to any officer of any Borrower, or (ii) the date on which written notice thereof is given to Borrowers by Agent;

(c) fails to perform or observe any covenant or other agreement contained in any of Sections 5.5 or 5.8 of this Agreement and such failure continues for a period of 20 days after the earlier of (i) the date on which such failure shall first become known to any officer of any Borrower, or (ii) the date on which written notice thereof is given to Borrowers by Agent; or

(d) fails to perform or observe any covenant or other agreement contained in this Agreement, or in any of the other Loan Documents, in each case, other than any such covenant or agreement that is the subject of another provision of this Section 8 (in which event such other provision of this Section 8 shall govern), and such failure continues for a period of thirty days after the earlier of (i) the date on which such failure shall first become known to any officer of any Borrower, or (ii) the date on which written notice thereof is given to Borrowers by Agent;

8.3 **Judgments**. If one or more judgments, orders, or awards for the payment of money, or the issuance of any requirement to pay by a Canadian Governmental Authority, involving an aggregate amount of $350,000, or more (except to the extent fully covered (other than to the extent of customary deductibles) by insurance pursuant to which the insurer has not denied coverage) is entered or filed against a Loan Party or any of its Subsidiaries, or with respect to any of their respective assets, and either (a) there is a period of thirty consecutive days at any time after the entry of any such judgment, order, or award during which (i) the same is not discharged, satisfied, vacated, or bonded pending appeal, or (ii) a stay of enforcement thereof is not in effect, or (b) enforcement proceedings are commenced upon such judgment, order, or award;

8.4 **Voluntary Bankruptcy, etc.** If an Insolvency Proceeding is commenced by a Loan Party or any of its Subsidiaries;

8.5 **Involuntary Bankruptcy, etc.** If an Insolvency Proceeding is commenced against a Loan Party or any of its Subsidiaries and any of the following events occur: (a) such Loan Party or such Subsidiary consents to the institution of such Insolvency Proceeding against it, (b) the petition commencing the Insolvency Proceeding is not timely controverted, (c) the petition commencing the Insolvency Proceeding is not dismissed within sixty calendar days of the date of the filing thereof, (d) an interim trustee is appointed to take possession of all or any substantial portion of the properties or assets of, or to operate all or any substantial portion of the business of, such Loan Party or its Subsidiary, or (e) an order for relief shall have been issued or entered therein;

8.6 **Default Under Other Agreements**. If there is (a) a default in one or more agreements to which a Loan Party or any of its Subsidiaries is a party with one or more third Persons relative to a Loan Party's or any of its Subsidiaries' Indebtedness involving an aggregate amount of $200,000 or more, and such default (i) occurs at the final maturity of the obligations thereunder, or (ii) results in a right by such third Person, irrespective of whether exercised, to accelerate the maturity of such Loan Party's or its Subsidiary's obligations thereunder, (b) a default in or an involuntary early termination of one or more Hedge Agreements to which a Loan Party or any of its Subsidiaries is a party involving an aggregate amount equal to $350,000 or more, or (c) a termination or cancellation of any Material Contract (except for a non-renewal in accordance with such Material Contract's terms so long as such non-renewal could not reasonably be expected to have a Material Adverse Effect) that is not replaced

with other contractual agreements reasonably acceptable to Agent with 45 days after such termination or cancellation;

8.7 **Representations, etc.** If any warranty, representation, certificate, statement, or Record made herein or in any other Loan Document or delivered in writing to Agent or any Lender in connection with this Agreement or any other Loan Document proves to be untrue in any material respect (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of the date of issuance or making or deemed making thereof;

8.8 **Guaranty**. If the obligation of any Guarantor under the guaranty contained in any Guaranty and Security Agreement is limited or terminated by operation of law or by such Guarantor (other than in accordance with the terms hereof or thereof) or if any Guarantor repudiates or revokes or purports to repudiate or revoke any such guaranty;

8.9 **Security Documents**. If any Guaranty and Security Agreement or any other Loan Document that purports to create a Lien, shall, for any reason, fail or cease to create a valid, perfected and first priority Lien (subject to Permitted Liens) on the Collateral covered thereby, except (a) as a result of a disposition of the applicable Collateral in a transaction permitted under this Agreement, (b) with respect to Collateral the aggregate value of which, for all such Collateral, does not exceed at any time, $200,000, or (c) as the result of an action or failure to act on the part of Agent;

8.10 **Loan Documents**. The validity or enforceability of any Loan Document shall at any time for any reason (other than solely as the result of an action or failure to act on the part of Agent) be declared to be null and void, or a proceeding shall be commenced by a Loan Party or its Subsidiaries, or by any Governmental Authority having jurisdiction over a Loan Party or its Subsidiaries, seeking to establish the invalidity or unenforceability thereof, or a Loan Party or its Subsidiaries shall deny that such Loan Party or its Subsidiaries has any liability or obligation purported to be created under any Loan Document; or

8.11 **Change of Control**. A Change of Control shall occur.

8.12 **Canadian Pension Termination Event**. A Canadian Pension Termination Event shall occur.

9. RIGHTS AND REMEDIES.

9.1 **Rights and Remedies**. Upon the occurrence and during the continuation of an Event of Default, Agent may, and, at the instruction of the Required Lenders, shall, in addition to any other rights or remedies provided for hereunder or under any other Loan Document or by applicable law, do any one or more of the following:

(a) by written notice to Borrowers, (i) declare the principal of, and any and all accrued and unpaid interest and fees in respect of, the Loans and all other Obligations (other than the Bank Product Obligations), whether evidenced by this Agreement or by any of the other Loan Documents to be immediately due and payable, whereupon the same shall become and be immediately due and payable and Borrowers shall be obligated to repay all of such Obligations in full, without presentment, demand, protest, or further notice or other requirements of any kind, all of which are hereby expressly waived by each Borrower, and (ii) direct Borrowers to provide (and Borrowers agree that upon receipt of such notice Borrowers will provide) Letter of Credit Collateralization to Agent to be held as security for

Borrowers' reimbursement obligations for drawings that may subsequently occur under issued and outstanding Letters of Credit;

(b) by written notice to Borrowers, declare the Commitments terminated, whereupon the Commitments shall immediately be terminated together with (i) any obligation of any Revolving Lender to make Revolving Loans, (ii) the obligation of the Swing Lender to make Swing Loans, and (iii) the obligation of Issuing Bank to issue Letters of Credit; and

(c) exercise all other rights and remedies available to Agent or the Lenders under the Loan Documents, under applicable law, or in equity; provided, that with respect to any Event of Default resulting solely from failure of Borrowers to comply with the financial covenant(s) set forth in Section 7, neither Agent nor the Required Lenders may exercise the foregoing remedies in this Section 9.1 until the date that is the earlier of (i) ten Business Days after the day on which financial statements are required to be delivered for the applicable month, and (ii) the date that Agent receives notice that there will not be a Curative Equity contribution made for such month (it being understood and agreed that the foregoing remedies in this Section 9.1 may not be exercised with respect to any such failure to comply with the financial covenant(s) set forth in Section 7 if Borrowers timely receive Curative Equity in accordance with Section 9.3).

The foregoing to the contrary notwithstanding, upon the occurrence of any Event of Default described in Section 8.4 or Section 8.5, in addition to the remedies set forth above, without any notice to Borrowers or any other Person or any act by the Lender Group, the Commitments shall automatically terminate and the Obligations (other than the Bank Product Obligations), inclusive of the principal of, and any and all accrued and unpaid interest and fees in respect of, the Loans and all other Obligations (other than the Bank Product Obligations), whether evidenced by this Agreement or by any of the other Loan Documents, shall automatically become and be immediately due and payable and Borrowers shall automatically be obligated to repay all of such Obligations in full (including Borrowers being obligated to provide (and Borrowers agree that they will provide) (1) Letter of Credit Collateralization to Agent to be held as security for Borrowers' reimbursement obligations in respect of drawings that may subsequently occur under issued and outstanding Letters of Credit and (2) Bank Product Collateralization to be held as security for Borrowers' or their Subsidiaries' obligations in respect of outstanding Bank Products), without presentment, demand, protest, or notice or other requirements of any kind, all of which are expressly waived by Parent and Borrowers.

9.2 **Remedies Cumulative**.

(a) The rights and remedies of the Lender Group under this Agreement, the other Loan Documents, and all other agreements shall be cumulative. The Lender Group shall have all other rights and remedies not inconsistent herewith as provided under the Code, by law, or in equity. No exercise by the Lender Group of one right or remedy shall be deemed an election, and no waiver by the Lender Group of any Default or Event of Default shall be deemed a continuing waiver. No delay by the Lender Group shall constitute a waiver, election, or acquiescence by it.

(b) Following the occurrence and during the continuance of an Event of Default, Agent may also seek the appointment of a receiver, receiver-manager or keeper (a "Receiver") under the laws of Canada or any province thereof to take possession of all or any portion of the Collateral of Canadian Loan Parties located in Canada or to operate same and, to the maximum extent permitted by law, may seek the appointment of such a Receiver without the requirement of prior notice or a hearing. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed agent of Canadian Loan Parties and not Agent, and Agent shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take

possession of Collateral of the Canadian Loan Parties, to preserve Collateral of the Canadian Loan Parties or its value, to carry on or concur in carrying on all or any part of the business of the Canadian Loan Parties and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral of the Canadian Loan Parties. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including the Canadian Loan Parties, enter upon, use and occupy all premises owned or occupied by the Canadian Loan Parties wherein Collateral of the Canadian Loan Parties may be situated, maintain Collateral of the Canadian Loan Parties upon such premises, borrow money on a secured or unsecured basis and use Collateral of the Canadian Loan Parties directly in carrying on the Canadian Loan Parties' business or as security for loans or advances to enable the Receiver to carry on the Canadian Loan Parties' business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by Agent, all money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to Agent. Every such Receiver may, in the discretion of Agent, be vested with all or any of the rights and powers of Agent. Agent may, either directly or through its nominees, exercise any or all powers and rights given to a Receiver by virtue of the foregoing provisions of this paragraph.

9.3 **Curative Equity**.

(a) Subject to the limitations set forth in clauses (d) and (e) below, Borrowers may cure (and shall be deemed to have cured) an Event of Default arising out of a breach of the financial covenant set forth in Section 7.1 (the "Specified Financial Covenant") if they receive the cash proceeds of an investment of Curative Equity on or before the date that is ten Business Days after the date that is the earlier to occur of (i) the date on which the Compliance Certificate is delivered to Agent in respect of the fiscal month with respect to which any such breach occurred (the "Specified Financial Month"), and (ii) the date on which the Compliance Certificate is required to be delivered to Agent pursuant to Section 5.1 in respect of the Specified Financial Month (such earlier date, the "Financial Statement Delivery Date"); provided, that Borrowers' right to so cure an Event of Default shall be contingent on their timely delivery of such Compliance Certificate and financial statements for the Specified Fiscal Month as required under Section 5.1.

(b) In connection with a cure of an Event of Default under this Section 9.3, on or before the Financial Statement Delivery Date for the Specified Financial Month, the Administrative Borrower shall deliver to Agent a certification of an Authorized Person which contains, or Borrowers shall include in the Compliance Certificate for the Specified Financial Month: (i) an indication that Borrowers will receive proceeds of Curative Equity for the Specified Fiscal Month and a statement setting forth the anticipated amount of such proceeds, (ii) a calculation of the financial results or prospective financial results of Borrowers for the Specified Fiscal Month (including for such purposes the proceeds of the Curative Equity (broken out separately) as deemed EBITDA as if received on such date), which shall confirm that on a pro forma basis after taking into account the receipt of the Curative Equity proceeds, Borrowers would have been or will be in compliance with the Specified Financial Covenant for the Specified Financial Month, and (iii) a certification that any amount of the cash proceeds of the equity investment in excess of the amount that is sufficient to cause Borrowers to be in compliance with the Specified Financial Covenant for the Specified Fiscal Month shall not be included in the calculation of EBITDA for any fiscal month.

(c) Borrowers shall promptly notify Agent of its receipt of any proceeds of Curative Equity.

(d) Any investment of Curative Equity shall be in immediately available funds and shall be in an amount that is sufficient to cause Borrowers to be in compliance with the Specified

Financial Covenant for the Specified Fiscal Month, calculated for such purpose as if such amount of Curative Equity were additional EBITDA of Parent as at such date.

(e) Notwithstanding anything to the contrary contained herein, regardless of whether an investment of Curative Equity is made prior to the applicable Financial Statement Delivery Date, Borrowers' rights under this Section 9.3 may (i) be exercised not more than three times during the term of this Agreement, and (ii) not be exercised more than two times in any 12 fiscal month period. Regardless of whether an investment of Curative Equity is made prior to the applicable Financial Statement Delivery Date, any amount of Curative Equity that is in excess of the amount sufficient to cause Borrowers to be in compliance with all of the Specified Financial Covenants as at such date shall not constitute Curative Equity.

(f) If Borrowers have (i) delivered a certification or a Compliance Certificate conforming to the requirements of Section 9.3(b), and (ii) received proceeds of an investment of Curative Equity in immediately available funds on or before the deadline set forth in Section 9.3(a) and in an amount that is sufficient to cause Borrowers to be in compliance with the Specified Financial Covenant for the Specified Fiscal Month, any Event of Default that occurs or has occurred and is continuing as a result of a breach of the Specified Financial Covenant for the Specified Fiscal Month shall be deemed cured with no further action required by Agent or the Required Lenders. Prior to satisfaction of the foregoing requirements of this Section 9.3(f), any Event of Default that occurs or has occurred as a result of a breach of the Specified Financial Covenant shall be deemed to be continuing and, as a result, the Lenders (including the Swing Lender and the Issuing Bank) shall have no obligation to make additional loans or otherwise extend additional credit hereunder. In the event Borrowers do not cure all financial covenant violations as provided in this Section 9.3, the existing Event(s) of Default shall continue unless waived in writing by the Required Lenders in accordance herewith.

(g) To the extent that Curative Equity is received and included in the calculation of the Specified Financial Covenant as deemed EBITDA for any fiscal month pursuant to this Section 9.3, such Curative Equity shall be deemed to be EBITDA for purposes of determining compliance with the Specified Financial Covenant for subsequent periods that include such fiscal month. Curative Equity shall be disregarded for purposes of determining EBITDA for any pricing, financial covenant based conditions or any baskets with respect to the covenants contained in this Agreement. In addition, any Indebtedness prepaid with the proceeds of any Curative Equity shall be deemed to remain outstanding for purposes of determining pro forma or actual compliance with the Specified Financial Covenant or for determining any pricing, financial covenant based conditions or baskets with respect to the covenants contained in this Agreement, in each case in the Specified Fiscal Month or subsequent periods that include such fiscal month.

10. WAIVERS; INDEMNIFICATION.

10.1 **Demand; Protest; etc.** Parent and each Borrower waives (except to the extent expressly provided in the Loan Documents) demand, protest, notice of protest, notice of default or dishonor, notice of payment and nonpayment, nonpayment at maturity, release, compromise, settlement, extension, or renewal of documents, instruments, chattel paper, and guarantees at any time held by the Lender Group on which any Borrower may in any way be liable.

10.2 **The Lender Group's Liability for Collateral**. Parent and each Borrower hereby agrees that: (a) so long as Agent complies with its obligations, if any, under the Code, the Lender Group shall not in any way or manner be liable or responsible for: (i) the safekeeping of the Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, warehouseman, bailee, forwarding agency, or other Person, and (b) all risk of loss, damage, or destruction of the Collateral shall be borne by the Loan

Parties (in each case, except to the extent that a court of competent jurisdiction finally determines the same to have resulted from the gross negligence or willful misconduct of any such member of the Lender Group).

10.3 **Indemnification**. Each Borrower shall pay, indemnify, defend, and hold the Agent-Related Persons, the Lender-Related Persons and the Issuing Bank (each, an "Indemnified Person") harmless (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable fees and disbursements of attorneys, experts, or consultants and all other costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), at any time asserted against, imposed upon, or incurred by any of them (a) in connection with or as a result of or related to the execution and delivery (provided, that Borrowers shall not be liable for costs and expenses (including attorneys' fees) of any Lender (other than Wells Fargo) incurred in advising, structuring, drafting, reviewing, administering or syndicating the Loan Documents), enforcement, performance, or administration (including any restructuring or workout with respect hereto) of this Agreement, any of the other Loan Documents, or the transactions contemplated hereby or thereby or the monitoring of Loan Parties' and their Subsidiaries' compliance with the terms of the Loan Documents (provided, that the indemnification in this clause (a) shall not extend to (i) disputes solely between or among the Lenders that do not involve any acts or omissions of any Loan Party, or (ii) disputes solely between or among the Lenders and their respective Affiliates that do not involve any acts or omissions of any Loan Party; it being understood and agreed that the indemnification in this clause (a) shall extend to Agent (but not the Lenders unless the dispute involves an act or omission of a Loan Party) relative to disputes between or among Agent on the one hand, and one or more Lenders, or one or more of their Affiliates, on the other hand, or (iii) any claims for Taxes, which shall be governed by Section 16, other than Taxes which relate to primarily non-Tax claims), (b) with respect to any actual or prospective investigation, litigation, or proceeding related to this Agreement, any other Loan Document, the making of any Loans or issuance of any Letters of Credit hereunder, or the use of the proceeds of the Loans or the Letters of Credit provided hereunder (irrespective of whether any Indemnified Person is a party thereto), or any act, omission, event, or circumstance in any manner related thereto, and (c) in connection with or arising out of any presence or release of Hazardous Materials at, on, under, to or from any assets or properties owned, leased or operated by any Loan Party or any of its Subsidiaries or any Environmental Actions, Environmental Liabilities or Remedial Actions related in any way to any such assets or properties of any Loan Party or any of its Subsidiaries (each and all of the foregoing, the "Indemnified Liabilities"). The foregoing to the contrary notwithstanding, no Borrower shall have any obligation to any Indemnified Person under this Section 10.3 with respect to any Indemnified Liability that a court of competent jurisdiction finally determines to have resulted from the gross negligence or willful misconduct of such Indemnified Person or its officers, directors, employees, attorneys, or agents. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations. If any Indemnified Person makes any payment to any other Indemnified Person with respect to an Indemnified Liability as to which Borrowers were required to indemnify the Indemnified Person receiving such payment, the Indemnified Person making such payment is entitled to be indemnified and reimbursed by Borrowers with respect thereto. **WITHOUT LIMITATION, THE FOREGOING INDEMNITY SHALL APPLY TO EACH INDEMNIFIED PERSON WITH RESPECT TO INDEMNIFIED LIABILITIES WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF ANY NEGLIGENT ACT OR OMISSION OF SUCH INDEMNIFIED PERSON OR OF ANY OTHER PERSON (EXCEPT TO THE EXTENT EXPRESSLY SET FORTH ABOVE).** Notwithstanding the foregoing, in no event shall Borrowers be required to indemnify any Indemnified Person for the costs or fees of, or expenses related to, internal legal counsel.

11. **NOTICES.**

Unless otherwise provided in this Agreement, all notices or demands relating to this Agreement or any other Loan Document shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by registered or certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email addresses as a party may designate in accordance herewith), or telefacsimile. In the case of notices or demands to any Loan Party or Agent, as the case may be, they shall be sent to the respective address set forth below:

If to any Loan Party:	c/o Field Aerospace, Inc. 8044 Montgomery Rd., Suite 400 Cincinnati, OH 45236 Attn: Jennifer Smith, CFO Fax No.: (513) 429-4276 Email: jsmith@fieldaero.com
with copies to:	Haynes and Boone LLP 30 Rockefeller Plaza, 26th floor New York, NY 10112 Attn: Laura Martone, Esq. Fax No.: (212) 884-9553 Email: laura.martone@haynesboone.com
If to Agent:	Wells Fargo Bank, National Association 90 S. 7th Street, 16th Floor Minneapolis, MN 55402 Attn: Loan Portfolio Manager Fax No.: (855) 873-6367 Email: Eric.Swan@wellsfargo.com
with copies to:	Blank Rome LLP 1271 Avenue of the Americas New York, NY 10020 Attn: Harris J. Diamond, Esq. Fax No.: (917) 332-3784 Email: harris.diamond@blankrome.com

Any party hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other party. All notices or demands sent in accordance with this Section 11, shall be deemed received on the earlier of the date of actual receipt or three Business Days after the deposit thereof in the mail; provided, that (a) notices sent by overnight courier service shall be deemed to have been given when received, (b) notices by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient) and (c) notices by electronic mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgment).

12. **CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER; JUDICIAL REFERENCE PROVISION.**

(a) **THE VALIDITY OF THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (UNLESS EXPRESSLY PROVIDED TO THE CONTRARY IN ANOTHER LOAN DOCUMENT IN RESPECT OF SUCH OTHER LOAN DOCUMENT), THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF AND THEREOF, THE RIGHTS OF THE PARTIES HERETO AND THERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

(b) **THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK; PROVIDED, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH OF PARENT, EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 12(b).**

(c) **TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF PARENT, EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF ANY OF THE LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS (EACH A "CLAIM"). EACH OF PARENT, EACH BORROWER AND EACH MEMBER OF THE LENDER GROUP REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.**

(d) **EACH OF PARENT AND EACH BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK AND THE STATE OF NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO 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. NOTHING IN THIS**

AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(e) **NO CLAIM MAY BE MADE BY (I) ANY LOAN PARTY AGAINST AGENT, THE SWING LENDER, ANY OTHER LENDER, ISSUING BANK, OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, AGENT, OR ATTORNEY-IN-FACT OF ANY OF THEM, OR (II) ANY LENDER AGAINST ANY LOAN PARTY OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, AGENT, OR ATTORNEY-IN-FACT OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OR LOSSES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR ANY ACT, OMISSION, OR EVENT OCCURRING IN CONNECTION THEREWITH, AND EACH LOAN PARTY AND EACH LENDER HEREBY WAIVES, RELEASES, AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.**

13. **ASSIGNMENTS AND PARTICIPATIONS; SUCCESSORS.**

13.1 **Assignments and Participations**.

(a) (i) Subject to the conditions set forth in clause (a)(ii) below, any Lender may assign and delegate all or any portion of its rights and duties under the Loan Documents (including the Obligations owed to it and its Commitments) to one or more assignees so long as such prospective assignee is an Eligible Transferee (each, an "Assignee"), with the prior written consent (such consent not be unreasonably withheld or delayed) of:

(A) Borrowers; provided, that no consent of Borrowers shall be required (1) if a Default or Event of Default has occurred and is continuing, or (2) in connection with an assignment to a Person that is a Lender or an Affiliate (other than natural persons) of a Lender; provided further, that Borrowers shall be deemed to have consented to a proposed assignment unless they object thereto by written notice to Agent within five Business Days after having received notice thereof; and

(B) Agent, Swing Lender, and Issuing Bank.

(ii) Assignments shall be subject to the following additional conditions:

(A) no assignment may be made (i) so long as no Event of Default under Section 8.1, 8.2(a) (solely with respect to an Event of Default for failure to deliver a Borrowing Base Certificate and related collateral reports pursuant to Section 5.2), 8.4 or 8.5 has occurred and is continuing, to a Disqualified Institution, or (ii) to a natural person,

(B) no assignment may be made to a Loan Party, an Affiliate of a Loan Party, or any Sponsor Affiliated Entity,

(C) the amount of the Commitments and the other rights and obligations of the assigning Lender hereunder and under the other Loan Documents subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to Agent) shall be in a minimum amount (unless waived by Agent) of $5,000,000 (except such

minimum amount shall not apply to (I) an assignment or delegation by any Lender to any other Lender, an Affiliate of any Lender, or a Related Fund of such Lender, or (II) a group of new Lenders, each of which is an Affiliate of each other or a Related Fund of such new Lender to the extent that the aggregate amount to be assigned to all such new Lenders is at least $5,000,000),

(D) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement,

(E) the parties to each assignment shall execute and deliver to Agent an Assignment and Acceptance; provided, that Borrowers and Agent may continue to deal solely and directly with the assigning Lender in connection with the interest so assigned to an Assignee until written notice of such assignment, together with payment instructions, addresses, and related information with respect to the Assignee, have been given to Borrowers and Agent by such Lender and the Assignee,

(F) unless waived by Agent, the assigning Lender or Assignee has paid to Agent, for Agent's separate account, a processing fee in the amount of $3,500, and

(G) the assignee, if it is not a Lender, shall deliver to Agent an Administrative Questionnaire in a form approved by Agent (the "Administrative Questionnaire").

(b) From and after the date that Agent receives the executed Assignment and Acceptance and, if applicable, payment of the required processing fee, (i) the Assignee thereunder shall be a party hereto and, to the extent that rights and obligations hereunder have been assigned to it pursuant to such Assignment and Acceptance, shall be a "Lender" and shall have the rights and obligations of a Lender under the Loan Documents, and (ii) the assigning Lender shall, to the extent that rights and obligations hereunder and under the other Loan Documents have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights (except with respect to Section 10.3) and be released from any future obligations under this Agreement (and in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement and the other Loan Documents, such Lender shall cease to be a party hereto and thereto); provided, that nothing contained herein shall release any assigning Lender from obligations that survive the termination of this Agreement, including such assigning Lender's obligations under Section 15 and Section 17.9(a).

(c) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the Assignee thereunder confirm to and agree with each other and the other parties hereto as follows: (i) other than as provided in such Assignment and Acceptance, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other Loan Document furnished pursuant hereto, (ii) such assigning Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Loan Party or the performance or observance by any Loan Party of any of its obligations under this Agreement or any other Loan Document furnished pursuant hereto, (iii) such Assignee confirms that it has received a copy of this Agreement, together with such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance, (iv) such Assignee will, independently and without reliance upon Agent, such assigning Lender or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement, (v) such Assignee appoints and authorizes Agent to take such actions and to exercise such powers under this Agreement and the other Loan Documents as are delegated to Agent, by the terms hereof and thereof, together with such powers as

are reasonably incidental thereto, and (vi) such Assignee agrees that it will perform all of the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(d) Immediately upon Agent's receipt of the required processing fee, if applicable, and delivery of notice to the assigning Lender pursuant to Section 13.1(b), this Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to reflect the addition of the Assignee and the resulting adjustment of the Commitments arising therefrom. The Commitment allocated to each Assignee shall reduce such Commitments of the assigning Lender *pro tanto*.

(e) Any Lender may at any time sell to one or more commercial banks, financial institutions, or other Persons (a "Participant") participating interests in all or any portion of its Obligations, its Commitment, and the other rights and interests of that Lender (the "Originating Lender") hereunder and under the other Loan Documents; provided, that (i) the Originating Lender shall remain a "Lender" for all purposes of this Agreement and the other Loan Documents and the Participant receiving the participating interest in the Obligations, the Commitments, and the other rights and interests of the Originating Lender hereunder shall not constitute a "Lender" hereunder or under the other Loan Documents and the Originating Lender's obligations under this Agreement shall remain unchanged, (ii) the Originating Lender shall remain solely responsible for the performance of such obligations, (iii) Borrowers, Agent, and the Lenders shall continue to deal solely and directly with the Originating Lender in connection with the Originating Lender's rights and obligations under this Agreement and the other Loan Documents, (iv) no Lender shall transfer or grant any participating interest under which the Participant has the right to approve any amendment to, or any consent or waiver with respect to, this Agreement or any other Loan Document, except to the extent such amendment to, or consent or waiver with respect to this Agreement or of any other Loan Document would (A) extend the final maturity date of the Obligations hereunder in which such Participant is participating, (B) reduce the interest rate applicable to the Obligations hereunder in which such Participant is participating, (C) release all or substantially all of the Collateral or guaranties (except to the extent expressly provided herein or in any of the Loan Documents) supporting the Obligations hereunder in which such Participant is participating, (D) postpone the payment of, or reduce the amount of, the interest or fees payable to such Participant through such Lender (other than a waiver of default interest), or (E) decrease the amount or postpone the due dates of scheduled principal repayments or prepayments or premiums payable to such Participant through such Lender, (v) no participation shall be sold to a natural person, (vi) no participation shall be sold to a Loan Party, an Affiliate of a Loan Party, or any Sponsor Affiliated Entity, and (vii) all amounts payable by Borrowers hereunder shall be determined as if such Lender had not sold such participation, except that, if amounts outstanding under this Agreement are due and unpaid and an Event of Default has resulted therefrom, or shall have been declared or shall have become due and payable upon the occurrence of an Event of Default, each Participant shall be deemed to have the right of set off in respect of its participating interest in amounts owing under this Agreement to the same extent as if the amount of its participating interest were owing directly to it as a Lender under this Agreement. The rights of any Participant only shall be derivative through the Originating Lender with whom such Participant participates and no Participant shall have any rights under this Agreement or the other Loan Documents or any direct rights as to the other Lenders, Agent, Borrowers, the Collateral, or otherwise in respect of the Obligations. No Participant shall have the right to participate directly in the making of decisions by the Lenders among themselves.

(f) In connection with any such assignment or participation or proposed assignment or participation or any grant of a security interest in, or pledge of, its rights under and interest in this Agreement, a Lender may, subject to the provisions of Section 17.9, disclose all documents and information which it now or hereafter may have relating to any Loan Party and its Subsidiaries and their respective businesses.

(g) Any other provision in this Agreement notwithstanding, any Lender may at any time create a security interest in, or pledge, all or any portion of its rights under and interest in this Agreement to secure obligations of such Lender, including any pledge in favor of any Federal Reserve Bank in accordance with Regulation A of the Federal Reserve Bank or U.S. Treasury Regulation 31 CFR §203.24, and such Federal Reserve Bank may enforce such pledge or security interest in any manner permitted under applicable law; provided, that no such pledge shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(h) Agent (as a non-fiduciary agent on behalf of Borrowers) shall maintain, or cause to be maintained, a register (the "Register") on which it enters the name and address of each Lender as the registered owner of the Loans (and the principal amount thereof and stated interest thereon) held by such Lender (each, a "Registered Loan"). Other than in connection with an assignment by a Lender of all or any portion of its portion of the Loans to an Affiliate of such Lender or a Related Fund of such Lender (i) a Registered Loan (and the registered note, if any, evidencing the same) may be assigned or sold in whole or in part only by registration of such assignment or sale on the Register (and each registered note shall expressly so provide) and (ii) any assignment or sale of all or part of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by registration of such assignment or sale on the Register, together with the surrender of the registered note, if any, evidencing the same duly endorsed by (or accompanied by a written instrument of assignment or sale duly executed by) the holder of such registered note, whereupon, at the request of the designated assignee(s) or transferee(s), one or more new registered notes in the same aggregate principal amount shall be issued to the designated assignee(s) or transferee(s). Prior to the registration of assignment or sale of any Registered Loan (and the registered note, if any evidencing the same), Borrowers shall treat the Person in whose name such Registered Loan (and the registered note, if any, evidencing the same) is registered as the owner thereof for the purpose of receiving all payments thereon and for all other purposes, notwithstanding notice to the contrary. In the case of any assignment by a Lender of all or any portion of its Loans to an Affiliate of such Lender or a Related Fund of such Lender, and which assignment is not recorded in the Register, the assigning Lender, as a non-fiduciary agent on behalf of Borrowers, shall maintain a register comparable to the Register, which shall in any event contain the names and addresses of each such assignee and the principal amounts and stated interest of such Loans. The entries in the Register shall be conclusive absent manifest error, and Borrowers, Agent and Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. This Section 13.1(h) shall be construed so that the Commitments, Loans or its other obligations under any Loan Document are at all times maintained in "registered form" within the meanings of Sections 163(f), 871(h)(2) and 881(c)(2) of the IRC and any Treasury Regulations (and any successor provisions) promulgated thereunder, including Treasury Regulations Sections 5f.103-1(c) and 1.871-14.

(i) In the event that a Lender sells participations in the Registered Loan, such Lender, as a non-fiduciary agent on behalf of Borrowers, shall maintain (or cause to be maintained) a register on which it enters the name of all participants in the Registered Loans held by it (and the principal amount (and stated interest thereon) of the portion of such Registered Loans that is subject to such participations) (the "Participant Register"). A Registered Loan (and the registered note, if any, evidencing the same) may be participated in whole or in part only by registration of such participation on the Participant Register (and each registered note shall expressly so provide). Any participation of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by the registration of such participation on the Participant Register. No Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form

under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, Agent (in its capacity as Agent) shall have no responsibility for maintaining a Participant Register.

(j) Agent shall make a copy of the Register (and each Lender shall make a copy of its Participant Register to the extent it has one) available for review by Borrowers from time to time as Borrowers may reasonably request.

13.2 **Successors**. This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; provided, that no Borrower may assign this Agreement or any rights or duties hereunder without the Lenders' prior written consent and any prohibited assignment shall be absolutely void *ab initio*. No consent to assignment by the Lenders shall release any other Borrower from its Obligations. A Lender may assign this Agreement and the other Loan Documents and its rights and duties hereunder and thereunder pursuant to Section 13.1 and, except as expressly required pursuant to Section 13.1, no consent or approval by any Borrower is required in connection with any such assignment.

14. AMENDMENTS; WAIVERS.

14.1 Amendments and Waivers.

(a) No amendment, waiver or other modification of any provision of this Agreement or any other Loan Document (other than the Fee Letter), and no consent with respect to any departure by Parent or any Borrower therefrom, shall be effective unless the same shall be in writing and signed by the Required Lenders (or by Agent at the written request of the Required Lenders) and the Loan Parties that are party thereto and then any such waiver or consent shall be effective, but only in the specific instance and for the specific purpose for which given; provided, that no such waiver, amendment, or consent shall, unless in writing and signed by all of the Lenders directly affected thereby and all of the Loan Parties that are party thereto, do any of the following:

(i) increase the amount of or extend the expiration date of any Commitment of any Lender or amend, modify, or eliminate the last sentence of Section 2.4(c),

(ii) postpone or delay any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees, or other amounts due hereunder or under any other Loan Document,

(iii) reduce the principal of, or the rate of interest on, any loan or other extension of credit hereunder, or reduce any fees or other amounts payable hereunder or under any other Loan Document (except (A) in connection with the waiver of applicability of Section 2.6(c) (which waiver shall be effective with the written consent of the Required Lenders), and (B) that any amendment or modification of defined terms used in the financial covenants in this Agreement shall not constitute a reduction in the rate of interest or a reduction of fees for purposes of this clause (iii)),

(iv) amend, modify, or eliminate this Section or any provision of this Agreement providing for consent or other action by all Lenders,

(v) amend, modify, or eliminate Section 3.1 or 3.2,

(vi) amend, modify, or eliminate Section 15.11,

(vii) other than as permitted by Section 15.11, release or contractually subordinate Agent's Lien in and to any of the Collateral,

(viii) amend, modify, or eliminate the definitions of "Required Lenders", Supermajority Lenders or "Pro Rata Share",

(ix) other than in connection with a merger, amalgamation, liquidation, dissolution or sale of such Person expressly permitted by the terms hereof or the other Loan Documents, release any Borrower or any Guarantor from any obligation for the payment of money or consent to the assignment or transfer by any Borrower or any Guarantor of any of its rights or duties under this Agreement or the other Loan Documents,

(x) amend, modify, or eliminate any of the provisions of Section 2.4(b)(i), (ii) or (iii), or Section 2.4(e) or (f),

(xi) at any time that any Real Property is included in the Collateral, add, increase, renew or extend any Loan, Letter of Credit or Commitment hereunder until the completion of flood due diligence, documentation and coverage as required by the Flood Laws or as otherwise satisfactory to all Lenders, or

(xii) amend, modify, or eliminate any of the provisions of Section 13.1 with respect to assignments to, or participations with, Persons who are Loan Parties, Affiliates of a Loan Party, or Sponsor Affiliated Entities;

(b) No amendment, waiver, modification, or consent shall amend, modify, waive, or eliminate,

(i) the definition of, or any of the terms or provisions of, the Fee Letter, without the written consent of Agent and Borrowers (and shall not require the written consent of any of the Lenders),

(ii) any provision of Section 15 pertaining to Agent, or any other rights or duties of Agent under this Agreement or the other Loan Documents, without the written consent of Agent, Borrowers, and the Required Lenders;

(c) No amendment, waiver, modification, elimination, or consent shall amend, without written consent of Agent, Borrowers and the Supermajority Lenders, modify, or eliminate the definition of Borrowing Base, Canadian Borrowing Base, US Borrowing Base or any of the defined terms (including the definitions of Eligible Accounts, Eligible Finished Goods Inventory, Eligible Raw Material Inventory and Eligible Inventory) that are used in such definition to the extent that any such change results in more credit being made available to Borrowers based upon the Borrowing Base, but not otherwise, or the definition of Maximum Revolver Amount, or change Section 2.1(c) or Section 2.2(c);

(d) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Issuing Bank, or any other rights or duties of Issuing Bank under this Agreement or the other Loan Documents, without the written consent of Issuing Bank, Agent, Borrowers, and the Required Lenders;

(e) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents pertaining to Swing

Lender, or any other rights or duties of Swing Lender under this Agreement or the other Loan Documents, without the written consent of Swing Lender, Agent, Borrowers, and the Required Lenders; and

(f) Anything in this Section 14.1 to the contrary notwithstanding, (i) any amendment, modification, elimination, waiver, consent, termination, or release of, or with respect to, any provision of this Agreement or any other Loan Document that relates only to the relationship of the Lender Group among themselves, and that does not affect the rights or obligations of any Loan Party, shall not require consent by or the agreement of any Loan Party, (ii) any amendment, waiver, modification, elimination, or consent of or with respect to any provision of this Agreement or any other Loan Document may be entered into without the consent of, or over the objection of, any Defaulting Lender other than any of the matters governed by Section 14.1(a)(i) through (iii) that affect such Lender, (iii) any amendment contemplated by Section 2.12(d)(iii) of this Agreement in connection with a Benchmark Transition Event shall be effective as contemplated by such Section 2.12(d)(iii) hereof, (iv) Agent and Administrative Borrower may amend this Agreement and any other Loan Document without the consent of any other party in order to correct technical errors or omissions, or ambiguities, mistakes, defects or inconsistences with the Loan Documents, and (v) any amendment contemplated by Section 2.6(h) of this Agreement in connection with the use or administration of Term SOFR shall be effective as contemplated by such Section 2.6(h).

14.2 **Replacement of Certain Lenders**.

(a) If (i) any action to be taken by the Lender Group or Agent hereunder requires the consent, authorization, or agreement of all Lenders or all Lenders affected thereby and if such action has received the consent, authorization, or agreement of the Required Lenders but not of all Lenders or all Lenders affected thereby, or (ii) any Lender makes a claim for compensation under Section 16, then Borrowers or Agent, upon at least five Business Days prior irrevocable notice, may permanently replace any Lender that failed to give its consent, authorization, or agreement (a "Non-Consenting Lender") or any Lender that made a claim for compensation (a "Tax Lender") with one or more Replacement Lenders, and the Non-Consenting Lender or Tax Lender, as applicable, shall have no right to refuse to be replaced hereunder. Such notice to replace the Non-Consenting Lender or Tax Lender, as applicable, shall specify an effective date for such replacement, which date shall not be later than 15 Business Days after the date such notice is given.

(b) Prior to the effective date of such replacement, the Non-Consenting Lender or Tax Lender, as applicable, and each Replacement Lender shall execute and deliver an Assignment and Acceptance, subject only to the Non-Consenting Lender or Tax Lender, as applicable, being repaid in full its share of the outstanding Obligations under the Loan Documents (without any premium or penalty of any kind whatsoever, but including (i) all interest, fees and other amounts that may be due in payable in respect thereof, (ii) an assumption of its Pro Rata Share of participations in the Letters of Credit, and (iii) Funding Losses). If the Non-Consenting Lender or Tax Lender, as applicable, shall refuse or fail to execute and deliver any such Assignment and Acceptance prior to the effective date of such replacement, Agent may, but shall not be required to, execute and deliver such Assignment and Acceptance in the name or and on behalf of the Non-Consenting Lender or Tax Lender, as applicable, and irrespective of whether Agent executes and delivers such Assignment and Acceptance, the Non-Consenting Lender or Tax Lender, as applicable, shall be deemed to have executed and delivered such Assignment and Acceptance. The replacement of any Non-Consenting Lender or Tax Lender, as applicable, shall be made in accordance with the terms of Section 13.1. Until such time as one or more Replacement Lenders shall have acquired all of the Obligations, the Commitments, and the other rights and obligations of the Non-Consenting Lender or Tax Lender, as applicable, hereunder and under the other Loan Documents, the Non-Consenting Lender or Tax Lender, as applicable, shall remain obligated to make the

Non-Consenting Lender's or Tax Lender's, as applicable, Pro Rata Share of Revolving Loans and to purchase a participation in each Letter of Credit, in an amount equal to its Pro Rata Share of participations in such Letters of Credit.

14.3 **No Waivers; Cumulative Remedies**. No failure by Agent or any Lender to exercise any right, remedy, or option under this Agreement or any other Loan Document, or delay by Agent or any Lender in exercising the same, will operate as a waiver thereof. No waiver by Agent or any Lender will be effective unless it is in writing, and then only to the extent specifically stated. No waiver by Agent or any Lender on any occasion shall affect or diminish Agent's and each Lender's rights thereafter to require strict performance by Parent and Borrowers of any provision of this Agreement. Agent's and each Lender's rights under this Agreement and the other Loan Documents will be cumulative and not exclusive of any other right or remedy that Agent or any Lender may have.

15. AGENT; THE LENDER GROUP.

15.1 **Appointment and Authorization of Agent**. Each Lender hereby designates and appoints Wells Fargo as its agent under this Agreement and the other Loan Documents and each Lender hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to designate, appoint, and authorize) Agent to execute and deliver each of the other Loan Documents on its behalf and to take such other action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to Agent by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Agent agrees to act as agent for and on behalf of the Lenders (and the Bank Product Providers) on the conditions contained in this Section 15. Any provision to the contrary contained elsewhere in this Agreement or in any other Loan Document notwithstanding, Agent shall not have any duties or responsibilities, except those expressly set forth herein or in the other Loan Documents, nor shall Agent have or be deemed to have any fiduciary relationship with any Lender (or Bank Product Provider), 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 Agent. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement or the other Loan Documents with reference to Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only a representative relationship between independent contracting parties. Each Lender hereby further authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to act as the secured party under each of the Loan Documents that create a Lien on any item of Collateral. Except as expressly otherwise provided in this Agreement, Agent shall have and may use its sole discretion with respect to exercising or refraining from exercising any discretionary rights or taking or refraining from taking any actions that Agent expressly is entitled to take or assert under or pursuant to this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, or of any other provision of the Loan Documents that provides rights or powers to Agent, Lenders agree that Agent shall have the right to exercise the following powers as long as this Agreement remains in effect: (a) maintain, in accordance with its customary business practices, ledgers and records reflecting the status of the Obligations, the Collateral, payments and proceeds of Collateral, and related matters, (b) execute or file any and all financing or similar statements or notices, amendments, renewals, supplements, documents, instruments, proofs of claim, notices and other written agreements with respect to the Loan Documents, or to take any other action with respect to any Collateral or Loan Documents which may be necessary to perfect, and maintain perfected, the security interests and Liens upon Collateral pursuant to the Loan Documents, (c) make Revolving Loans, for itself or on behalf of Lenders, as provided in the Loan Documents, (d) exclusively receive, apply, and distribute payments and proceeds of the Collateral as provided in the Loan Documents, (e) open and maintain such bank

accounts and cash management arrangements as Agent deems necessary and appropriate in accordance with the Loan Documents for the foregoing purposes, (f) perform, exercise, and enforce any and all other rights and remedies of the Lender Group with respect to any Loan Party or its Subsidiaries, the Obligations, the Collateral, or otherwise related to any of same as provided in the Loan Documents, and (g) incur and pay such Lender Group Expenses as Agent may deem necessary or appropriate for the performance and fulfillment of its functions and powers pursuant to the Loan Documents.

15.2 **Delegation of Duties**. Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, employees or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Agent shall not be responsible for the negligence or misconduct of any agent or attorney in fact that it selects as long as such selection was made without gross negligence or willful misconduct.

15.3 **Liability of Agent**. None of the Agent-Related Persons shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct), or (b) be responsible in any manner to any of the Lenders (or Bank Product Providers) for any recital, statement, representation or warranty made by any Loan Party or any of its Subsidiaries or Affiliates, or any officer or director thereof, contained in this Agreement or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or for any failure of any Loan Party or its Subsidiaries or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lenders (or Bank Product Providers) to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the books and records or properties of any Loan Party or its Subsidiaries. No Agent-Related Person shall have any liability to any Lender, any Loan Party or any of their respective Affiliates if any request for a Loan, Letter of Credit or other extension of credit was not authorized by the applicable Borrower. Agent shall not be required to take any action that, in its opinion or in the opinion of its counsel, may expose it to liability or that is contrary to any Loan Document or applicable law or regulation.

15.4 **Reliance by Agent**. Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, telefacsimile or other electronic method of transmission, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to Borrowers or counsel to any Lender), independent accountants and other experts selected by Agent. Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless Agent shall first receive such advice or concurrence of the Lenders as it deems appropriate and until such instructions are received, Agent shall act, or refrain from acting, as it deems advisable. If Agent so requests, it shall first be indemnified to its reasonable satisfaction by the Lenders (and, if it so elects, the Bank Product Providers) against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Lenders (and Bank Product Providers).

15.5 **Notice of Default or Event of Default**. Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, except with respect to defaults in the

payment of principal, interest, fees, and expenses required to be paid to Agent for the account of the Lenders and, except with respect to Events of Default of which Agent has actual knowledge, unless Agent shall have received written notice from a Lender or Borrowers referring to this Agreement, describing such Default or Event of Default, and stating that such notice is a "notice of default." Agent promptly will notify the Lenders of its receipt of any such notice or of any Event of Default of which Agent has actual knowledge. If any Lender obtains actual knowledge of any Event of Default, such Lender promptly shall notify the other Lenders and Agent of such Event of Default. Each Lender shall be solely responsible for giving any notices to its Participants, if any. Subject to Section 15.4, Agent shall take such action with respect to such Default or Event of Default as may be requested by the Required Lenders in accordance with Section 9; provided, that unless and until Agent has received any such request, Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable.

15.6 **Credit Decision**. Each Lender (and Bank Product Provider) acknowledges that none of the Agent-Related Persons has made any representation or warranty to it, and that no act by Agent hereinafter taken, including any review of the affairs of any Loan Party and its Subsidiaries or Affiliates, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender (or Bank Product Provider). Each Lender represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) to Agent that it has, independently and without reliance upon any Agent-Related Person and based on such due diligence, documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document, and all applicable bank regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to Borrowers. Each Lender also represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of each Borrower or any other Person party to a Loan Document. Except for notices, reports, and other documents expressly herein required to be furnished to the Lenders by Agent, Agent shall not have any duty or responsibility to provide any Lender (or Bank Product Provider) with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any Borrower or any other Person party to a Loan Document that may come into the possession of any of the Agent-Related Persons. Each Lender acknowledges (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that Agent does not have any duty or responsibility, either initially or on a continuing basis (except to the extent, if any, that is expressly specified herein) to provide such Lender (or Bank Product Provider) with any credit or other information with respect to any Borrower, its Affiliates or any of their respective business, legal, financial or other affairs, and irrespective of whether such information came into Agent's or its Affiliates' or representatives' possession before or after the date on which such Lender became a party to this Agreement (or such Bank Product Provider entered into a Bank Product Agreement).

15.7 **Costs and Expenses; Indemnification**. Agent may incur and pay Lender Group Expenses to the extent Agent reasonably deems necessary or appropriate for the performance and fulfillment of its functions, powers, and obligations pursuant to the Loan Documents, including court costs, attorneys' fees and expenses, fees and expenses of financial accountants, advisors, consultants, and appraisers, costs of collection by outside collection agencies, auctioneer fees and expenses, and costs of security guards or insurance premiums paid to maintain the Collateral, whether or not Borrowers are obligated to reimburse Agent or Lenders for such expenses pursuant to this Agreement or otherwise.

Agent is authorized and directed to deduct and retain sufficient amounts from payments or proceeds of the Collateral received by Agent to reimburse Agent for such out-of-pocket costs and expenses prior to the distribution of any amounts to Lenders (or Bank Product Providers). In the event Agent is not reimbursed for such costs and expenses by the Loan Parties and their Subsidiaries, each Lender hereby agrees that it is and shall be obligated to pay to Agent such Lender's ratable share thereof. Whether or not the transactions contemplated hereby are consummated, each of the Lenders, on a ratable basis, shall indemnify and defend the Agent-Related Persons (to the extent not reimbursed by or on behalf of Borrowers and without limiting the obligation of Borrowers to do so) from and against any and all Indemnified Liabilities; provided, that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting solely from such Person's gross negligence or willful misconduct nor shall any Lender be liable for the obligations of any Defaulting Lender in failing to make a Revolving Loan or other extension of credit hereunder. Without limitation of the foregoing, each Lender shall reimburse Agent upon demand for such Lender's ratable share of any costs or out of pocket expenses (including attorneys, accountants, advisors, and consultants fees and expenses) incurred by Agent in connection with the preparation, execution, delivery, administration, modification, amendment, or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement or any other Loan Document to the extent that Agent is not reimbursed for such expenses by or on behalf of Borrowers. The undertaking in this Section shall survive the payment of all Obligations hereunder and the resignation or replacement of Agent.

15.8 **Agent in Individual Capacity**. Wells Fargo and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in, and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with any Loan Party and its Subsidiaries and Affiliates and any other Person party to any Loan Document as though Wells Fargo were not Agent hereunder, and, in each case, without notice to or consent of the other members of the Lender Group. The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, Wells Fargo or its Affiliates may receive information regarding a Loan Party or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of such Loan Party or such other Person and that prohibit the disclosure of such information to the Lenders (or Bank Product Providers), and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver Agent will use its reasonable best efforts to obtain), Agent shall not be under any obligation to provide such information to them. The terms "Lender" and "Lenders" include Wells Fargo in its individual capacity.

15.9 **Successor Agent**. Agent may resign as Agent upon 30 days (ten days if an Event of Default has occurred and is continuing) prior written notice to the Lenders (unless such notice is waived by the Required Lenders) and Borrowers (unless such notice is waived by Borrowers or a Default or Event of Default has occurred and is continuing) and without any notice to the Bank Product Providers. If Agent resigns under this Agreement, the Required Lenders shall be entitled, with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned), appoint a successor Agent for the Lenders (and the Bank Product Providers). If, at the time that Agent's resignation is effective, it is acting as Issuing Bank or the Swing Lender, such resignation shall also operate to effectuate its resignation as Issuing Bank or the Swing Lender, as applicable, and it shall automatically be relieved of any further obligation to issue Letters of Credit, or to make Swing Loans. If no successor Agent is appointed prior to the effective date of the resignation of Agent, Agent may appoint, after consulting with the Lenders and Borrowers, a successor Agent. If Agent has materially breached or failed to perform any material provision of this Agreement or

of applicable law, the Required Lenders may agree in writing to remove and replace Agent with a successor Agent from among the Lenders with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned). In any such event, upon the acceptance of its appointment as successor Agent hereunder, such successor Agent shall succeed to all the rights, powers, and duties of the retiring Agent and the term "Agent" shall mean such successor Agent and the retiring Agent's appointment, powers, and duties as Agent shall be terminated. After any retiring Agent's resignation hereunder as Agent, the provisions of this Section 15 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement. If no successor Agent has accepted appointment as Agent by the date which is 30 days following a retiring Agent's notice of resignation, the retiring Agent's resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of Agent hereunder until such time, if any, as the Lenders appoint a successor Agent as provided for above.

15.10 **Lender in Individual Capacity**. Any Lender and its respective Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with any Loan Party and its Subsidiaries and Affiliates and any other Person party to any Loan Documents as though such Lender were not a Lender hereunder without notice to or consent of the other members of the Lender Group (or the Bank Product Providers). The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, such Lender and its respective Affiliates may receive information regarding a Loan Party or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of such Loan Party or such other Person and that prohibit the disclosure of such information to the Lenders, and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver such Lender will use its reasonable best efforts to obtain), such Lender shall not be under any obligation to provide such information to them.

15.11 **Collateral Matters**.

(a) The Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent to release any Lien on any Collateral (i) upon the termination of the Commitments and payment and satisfaction in full by the Loan Parties and their Subsidiaries of all of the Obligations, (ii) constituting property being sold or disposed of and if Borrowers certify to Agent that the sale or disposition is permitted under Section 6.4 (and Agent may rely conclusively on any such certificate, without further inquiry), (iii) constituting property in which no Loan Party or any of its Subsidiaries owned any interest at the time Agent's Lien was granted nor at any time thereafter, (iv) constituting property leased or licensed to a Loan Party or its Subsidiaries under a lease or license that has expired or is terminated in a transaction permitted under this Agreement, or (v) in connection with a credit bid or purchase authorized under this Section 15.11. The Loan Parties and the Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Agent, based upon the instruction of the Required Lenders, to (a) consent to the sale of, credit bid, or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale thereof conducted under the provisions of the Bankruptcy Code, including Section 363 of the Bankruptcy Code, (b) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale or other disposition thereof conducted under the provisions of the Code, including pursuant to Sections 9-610 or 9-620 of the Code, or (c) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any other sale or foreclosure conducted or consented to by Agent in accordance with applicable law in any judicial action or proceeding or by the exercise of any legal or

equitable remedy. In connection with any such credit bid or purchase, (i) the Obligations owed to the Lenders and the Bank Product Providers shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims being estimated for such purpose if the fixing or liquidation thereof would not impair or unduly delay the ability of Agent to credit bid or purchase at such sale or other disposition of the Collateral and, if such contingent or unliquidated claims cannot be estimated without impairing or unduly delaying the ability of Agent to credit bid at such sale or other disposition, then such claims shall be disregarded, not credit bid, and not entitled to any interest in the Collateral that is the subject of such credit bid or purchase) and the Lenders and the Bank Product Providers whose Obligations are credit bid shall be entitled to receive interests (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) in the Collateral that is the subject of such credit bid or purchase (or in the Equity Interests of the any entities that are used to consummate such credit bid or purchase), and (ii) Agent, based upon the instruction of the Required Lenders, may accept non-cash consideration, including debt and equity securities issued by any entities used to consummate such credit bid or purchase and in connection therewith Agent may reduce the Obligations owed to the Lenders and the Bank Product Providers (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) based upon the value of such non-cash consideration; provided, that Bank Product Obligations not entitled to the application set forth in Section 2.4(b)(iii)(J) shall not be entitled to be, and shall not be, credit bid, or used in the calculation of the ratable interest of the Lenders and Bank Product Providers in the Obligations which are credit bid. Except as provided above, Agent will not execute and deliver a release of any Lien on any Collateral without the prior written authorization of (y) if the release is of all or substantially all of the Collateral, all of the Lenders (without requiring the authorization of the Bank Product Providers), or (z) otherwise, the Required Lenders (without requiring the authorization of the Bank Product Providers). Upon request by Agent or Borrowers at any time, the Lenders will (and if so requested, the Bank Product Providers will) confirm in writing Agent's authority to release any such Liens on particular types or items of Collateral pursuant to this Section 15.11; provided, that (1) anything to the contrary contained in any of the Loan Documents notwithstanding, Agent shall not be required to execute any document or take any action necessary to evidence such release on terms that, in Agent's good faith opinion, could expose Agent to liability or create any obligation or entail any consequence other than the release of such Lien without recourse, representation, or warranty, and (2) such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly released) upon (or obligations of Borrowers in respect of) any and all interests retained by any Borrower, including, the proceeds of any sale, all of which shall continue to constitute part of the Collateral. Each Lender further hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to irrevocably authorize) Agent, at its option and in its sole discretion, to subordinate (by contract or otherwise) any Lien granted to or held by Agent on any property under any Loan Document (a) to the holder of any Permitted Lien on such property if such Permitted Lien secures purchase money Indebtedness (including Capitalized Lease Obligations) which constitute Permitted Indebtedness and (b) to the extent Agent has the authority under this Section 15.11 to release its Lien on such property. Notwithstanding the provisions of this Section 15.11, Agent shall be authorized, without the consent of any Lender and without the requirement that an asset sale consisting of the sale, transfer or other disposition having occurred, to release any security interest in any building, structure or improvement located in an area determined by the Federal Emergency Management Agency to have special flood hazards.

(b) Agent shall have no obligation whatsoever to any of the Lenders (or the Bank Product Providers) (i) to verify or assure that the Collateral exists or is owned by a Loan Party or any of its Subsidiaries or is cared for, protected, or insured or has been encumbered, (ii) to verify or assure that Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, or enforced or are entitled to any particular priority, (iii) to verify or assure that any particular items of Collateral meet the eligibility criteria applicable in respect thereof, (iv) to impose, maintain, increase, reduce, implement,

or eliminate any particular reserve hereunder or to determine whether the amount of any reserve is appropriate or not, or (v) to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to Agent pursuant to any of the Loan Documents, it being understood and agreed that in respect of the Collateral, or any act, omission, or event related thereto, subject to the terms and conditions contained herein, Agent may act in any manner it may deem appropriate, in its sole discretion given Agent's own interest in the Collateral in its capacity as one of the Lenders and that Agent shall have no other duty or liability whatsoever to any Lender (or Bank Product Provider) as to any of the foregoing, except as otherwise expressly provided herein.

15.12 **Restrictions on Actions by Lenders; Sharing of Payments**.

(a) Each of the Lenders agrees that it shall not, without the express written consent of Agent, and that it shall, to the extent it is lawfully entitled to do so, upon the written request of Agent, set off against the Obligations, any amounts owing by such Lender to any Loan Party or its Subsidiaries or any deposit accounts of any Loan Party or its Subsidiaries now or hereafter maintained with such Lender. Each of the Lenders further agrees that it shall not, unless specifically requested to do so in writing by Agent, take or cause to be taken any action, including, the commencement of any legal or equitable proceedings to enforce any Loan Document against any Borrower or any Guarantor or to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(b) If, at any time or times any Lender shall receive (i) by payment, foreclosure, setoff, or otherwise, any proceeds of Collateral or any payments with respect to the Obligations, except for any such proceeds or payments received by such Lender from Agent pursuant to the terms of this Agreement, or (ii) payments from Agent in excess of such Lender's Pro Rata Share of all such distributions by Agent, such Lender promptly shall (A) turn the same over to Agent, in kind, and with such endorsements as may be required to negotiate the same to Agent, or in immediately available funds, as applicable, for the account of all of the Lenders and for application to the Obligations in accordance with the applicable provisions of this Agreement, or (B) purchase, without recourse or warranty, an undivided interest and participation in the Obligations owed to the other Lenders so that such excess payment received shall be applied ratably as among the Lenders in accordance with their Pro Rata Shares; provided, that to the extent that such excess payment received by the purchasing party is thereafter recovered from it, those purchases of participations shall be rescinded in whole or in part, as applicable, and the applicable portion of the purchase price paid therefor shall be returned to such purchasing party, but without interest except to the extent that such purchasing party is required to pay interest in connection with the recovery of the excess payment.

15.13 **Agency for Perfection**. Agent hereby appoints each other Lender (and each Bank Product Provider) as its agent (and each Lender hereby accepts (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to accept) such appointment) for the purpose of perfecting Agent's Liens in assets which, in accordance with Article 8 or Article 9, as applicable, of the Code can be perfected by possession or control. Should any Lender obtain possession or control of any such Collateral, such Lender shall notify Agent thereof, and, promptly upon Agent's request therefor shall deliver possession or control of such Collateral to Agent or in accordance with Agent's instructions.

15.14 **Payments by Agent to the Lenders**. All payments to be made by Agent to the Lenders (or Bank Product Providers) shall be made by bank wire transfer of immediately available funds pursuant to such wire transfer instructions as each party may designate for itself by written notice to Agent. Concurrently with each such payment, Agent shall identify whether such payment (or any portion thereof) represents principal, premium, fees, or interest of the Obligations.

15.15 **Concerning the Collateral and Related Loan Documents**. Each member of the Lender Group authorizes and directs Agent to enter into this Agreement and the other Loan Documents. Each member of the Lender Group agrees (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to agree) that any action taken by Agent in accordance with the terms of this Agreement or the other Loan Documents relating to the Collateral and the exercise by Agent of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Lenders (and such Bank Product Provider).

15.16 **Field Examination Reports; Confidentiality; Disclaimers by Lenders; Other Reports and Information.** By becoming a party to this Agreement, each Lender:

(a) is deemed to have requested that Agent furnish such Lender, promptly after it becomes available, a copy of each field examination report respecting any Loan Party or its Subsidiaries (each, a "Report") prepared by or at the request of Agent, and Agent shall so furnish each Lender with such Reports,

(b) expressly agrees and acknowledges that Agent does not (i) make any representation or warranty as to the accuracy of any Report, and (ii) shall not be liable for any information contained in any Report,

(c) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that Agent or other party performing any field examination will inspect only specific information regarding the Loan Parties and their Subsidiaries and will rely significantly upon Loan Parties' and their Subsidiaries' books and records, as well as on representations of Borrowers' personnel,

(d) agrees to keep all Reports and other material, non-public information regarding the Loan Parties and their Subsidiaries and their operations, assets, and existing and contemplated business plans in a confidential manner in accordance with Section 17.9, and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold Agent and any other Lender preparing a Report harmless from any action the indemnifying Lender may take or fail to take or any conclusion the indemnifying Lender may reach or draw from any Report in connection with any loans or other credit accommodations that the indemnifying Lender has made or may make to Borrowers, or the indemnifying Lender's participation in, or the indemnifying Lender's purchase of, a loan or loans of Borrowers, and (ii) to pay and protect, and indemnify, defend and hold Agent, and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including, attorneys' fees and costs) incurred by Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

In addition to the foregoing, (x) any Lender may from time to time request of Agent in writing that Agent provide to such Lender a copy of any report or document provided by any Loan Party or its Subsidiaries to Agent that has not been contemporaneously provided by such Loan Party or such Subsidiary to such Lender, and, upon receipt of such request, Agent promptly shall provide a copy of same to such Lender, (y) to the extent that Agent is entitled, under any provision of the Loan Documents, to request additional reports or information from any Loan Party or its Subsidiaries, any Lender may, from time to time, reasonably request Agent to exercise such right as specified in such Lender's notice to Agent, whereupon Agent promptly shall request of Borrowers the additional reports or information reasonably specified by such Lender, and, upon receipt thereof from such Loan Party or such Subsidiary, Agent promptly shall provide a copy of same to such Lender, and (z) any time that Agent renders to

Borrowers a statement regarding the Loan Account, Agent shall send a copy of such statement to each Lender.

15.17 **Several Obligations; No Liability**. Notwithstanding that certain of the Loan Documents now or hereafter may have been or will be executed only by or in favor of Agent in its capacity as such, and not by or in favor of the Lenders, any and all obligations on the part of Agent (if any) to make any credit available hereunder shall constitute the several (and not joint) obligations of the respective Lenders on a ratable basis, according to their respective Commitments, to make an amount of such credit not to exceed, in principal amount, at any one time outstanding, the amount of their respective Commitments. Nothing contained herein shall confer upon any Lender any interest in, or subject any Lender to any liability for, or in respect of, the business, assets, profits, losses, or liabilities of any other Lender. Each Lender shall be solely responsible for notifying its Participants of any matters relating to the Loan Documents to the extent any such notice may be required, and no Lender shall have any obligation, duty, or liability to any Participant of any other Lender. Except as provided in Section 15.7, no member of the Lender Group shall have any liability for the acts of any other member of the Lender Group. No Lender shall be responsible to any Borrower or any other Person for any failure by any other Lender (or Bank Product Provider) to fulfill its obligations to make credit available hereunder, nor to advance for such Lender (or Bank Product Provider) or on its behalf, nor to take any other action on behalf of such Lender (or Bank Product Provider) hereunder or in connection with the financing contemplated herein.

16. WITHHOLDING TAXES.

16.1 **Payments**. All payments made by any Loan Party under any Loan Document will be made free and clear of, and without deduction or withholding for, any Taxes, except as otherwise required by applicable law, and in the event any deduction or withholding of Taxes is required, the applicable Loan Party shall make the requisite withholding, promptly pay over to the applicable Governmental Authority the withheld tax, and furnish to Agent as promptly as possible after the date the payment of any such Tax is due pursuant to applicable law, certified copies of tax receipts evidencing such payment by the Loan Parties. Furthermore, if any such Tax is an Indemnified Taxes or an Indemnified Tax is so levied or imposed, the Loan Parties agree to pay the full amount of such Indemnified Taxes and such additional amounts as may be necessary so that every payment of all amounts due under this Agreement, any note, or Loan Document, including any amount paid pursuant to this Section 16.1 after withholding or deduction for or on account of any Indemnified Taxes, will not be less than the amount provided for herein. The Loan Parties will promptly pay any Other Taxes or reimburse Agent for such Other Taxes upon Agent's demand. The Loan Parties shall jointly and severally indemnify each Indemnified Person (as defined in Section 10.3) (collectively a "Tax Indemnitee") for the full amount of Indemnified Taxes arising in connection with this Agreement or any other Loan Document or breach thereof by any Loan Party (including any Indemnified Taxes imposed or asserted on, or attributable to, amounts payable under this Section 16) imposed on, or paid by, such Tax Indemnitee and all reasonable costs and expenses related thereto (including fees and disbursements of attorneys and other tax professionals), as and when they are incurred and irrespective of whether suit is brought, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority (other than Indemnified Taxes and additional amounts that a court of competent jurisdiction finally determines to have resulted from the gross negligence or willful misconduct of such Tax Indemnitee). The obligations of the Loan Parties under this Section 16 shall survive the termination of this Agreement, the resignation and replacement of Agent, any assignment or participation and the repayment of the Obligations.

16.2 **Exemptions**.

(a) If a Lender or Participant is entitled to claim an exemption or reduction from United States withholding tax, such Lender or Participant agrees with and in favor of Agent, to deliver to Agent (or, in the case of a Participant, to the Lender granting the participation only) and the Administrative Borrower on behalf of all Borrowers one of the following before receiving its first payment under this Agreement:

(i) if such Lender or Participant is entitled to claim an exemption from United States withholding tax pursuant to the portfolio interest exception, (A) a statement of the Lender or Participant, signed under penalty of perjury, that it is not a (I) a "bank" as described in Section 881(c)(3)(A) of the IRC, (II) a 10% shareholder of any Borrower (within the meaning of Section 871(h)(3)(B) of the IRC), or (III) a controlled foreign corporation related to Borrowers within the meaning of Section 864(d)(4) of the IRC, and (B) a properly completed and executed IRS Form W-8BEN, Form W-8BEN-E or Form W-8IMY (with proper attachments as applicable);

(ii) if such Lender or Participant is entitled to claim an exemption from, or a reduction of, withholding tax under a United States tax treaty, a properly completed and executed copy of IRS Form W-8BEN or Form W-8BEN-E, as applicable;

(iii) if such Lender or Participant is entitled to claim that interest paid under this Agreement is exempt from United States withholding tax because it is effectively connected with a United States trade or business of such Lender, a properly completed and executed copy of IRS Form W-8ECI;

(iv) if such Lender or Participant is entitled to claim that interest paid under this Agreement is exempt from United States withholding tax because such Lender or Participant serves as an intermediary, a properly completed and executed copy of IRS Form W-8IMY (including a withholding statement and copies of the tax certification documentation for its beneficial owner(s) of the income paid to the intermediary, if required based on its status provided on the Form W-8IMY); or

(v) a properly completed and executed copy of any other form or forms, including IRS Form W-9, as may be required under the IRC or other laws of the United States as a condition to exemption from, or reduction of, United States withholding or backup withholding tax.

(b) Each Lender or Participant shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and promptly notify Agent and Administrative Borrower (or, in the case of a Participant, to the Lender granting the participation only) of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(c) If a Lender or Participant claims an exemption from withholding tax in a jurisdiction other than the United States, such Lender or such Participant agrees with and in favor of Agent and Borrowers, to deliver to Agent and Administrative Borrower (or, in the case of a Participant, to the Lender granting the participation only) any such form or forms, as may be required under the laws of such jurisdiction as a condition to exemption from, or reduction of, foreign withholding or backup withholding tax (or as may otherwise be reasonably requested by Agent or Administrative Borrower) before receiving its first payment under this Agreement (or at such later time as reasonably requested by Agent or Administrative Borrower, if applicable), but only if such Lender or such Participant is legally able to deliver such forms, or the providing of or delivery of such forms in the Lender's reasonable judgment would not subject such Lender to any material unreimbursed cost or expense or materially prejudice the legal or commercial position of such Lender (or its Affiliates); provided, further, that nothing in this Section 16.2(c) shall require a Lender or Participant to disclose any information that it deems to be confidential (including its tax returns). Each Lender and each Participant shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and

promptly notify Agent and Administrative Borrower (or, in the case of a Participant, to the Lender granting the participation only) of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(d) If a Lender or Participant claims exemption from, or reduction of, withholding tax and such Lender or Participant sells, assigns, grants a participation in, or otherwise transfers all or part of the Obligations of Borrowers to such Lender or Participant, such Lender or Participant agrees to notify Agent and Administrative Borrower (or, in the case of a sale of a participation interest, to the Lender granting the participation only) of the percentage amount in which it is no longer the beneficial owner of Obligations of Borrowers to such Lender or Participant. To the extent of such percentage amount, Agent and Administrative Borrower will treat such Lender's or such Participant's documentation provided pursuant to Section 16.2(a) or 16.2(c) as no longer valid. With respect to such percentage amount, such Participant or Assignee shall provide new documentation, pursuant to Section 16.2(a) or 16.2(c), if applicable. Borrowers agree that each Participant shall be entitled to the benefits of this Section 16 with respect to its participation in any portion of the Commitments and the Obligations so long as such Participant complies with the obligations set forth in this Section 16 with respect thereto.

(e) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable due diligence and reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the IRC, as applicable), such Lender shall deliver to Agent (or, in the case of a Participant, to the Lender granting the participation only) at the time or times prescribed by law and at such time or times reasonably requested by Agent (or, in the case of a Participant, the Lender granting the participation) such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the IRC) and such additional documentation reasonably requested by Agent (or, in the case of a Participant, the Lender granting the participation) as may be necessary for Agent or Borrowers to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (e), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(f) Each Canadian Lender, as of the date it becomes a party hereto, represents to each Borrower and Agent that it is either (i) a corporation organized under the laws of Canada or any province or territory thereof or (ii) is entitled to complete exemption from Canada withholding tax imposed on or with respect to any payments, including fees, to be made pursuant to this Agreement (A) under an applicable provision of a tax convention to which the Canada is a party or (B) because it is acting through a branch, agency, or office in the Canada and any payment to be received by it hereunder is effectively connected with a trade or business in the Canada.

16.3 **Reductions**.

(a) If a Lender or a Participant is subject to an applicable withholding tax, Agent (or, in the case of a Participant, the Lender granting the participation) may withhold from any payment to such Lender or such Participant an amount equivalent to the applicable withholding tax. If the forms or other documentation required by Section 16.2(a), 16.2(c), 16.2(e) or 16.2(f) are not delivered to Agent (or, in the case of a Participant, to the Lender granting the participation), then Agent (or, in the case of a Participant, to the Lender granting the participation) may withhold from any payment to such Lender or such Participant not providing such forms or other documentation an amount equivalent to the applicable withholding tax.

(b) If the IRS or any other Governmental Authority of the United States or other jurisdiction asserts a claim that Agent (or, in the case of a Participant, to the Lender granting the

participation) did not properly withhold tax from amounts paid to or for the account of any Lender or any Participant due to a failure on the part of the Lender or any Participant (because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify Agent (or such Participant failed to notify the Lender granting the participation) of a change in circumstances which rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason) such Lender shall indemnify and hold Agent harmless (or, in the case of a Participant, such Participant shall indemnify and hold the Lender granting the participation harmless) for all amounts paid, directly or indirectly, by Agent (or, in the case of a Participant, to the Lender granting the participation), as tax or otherwise, including penalties and interest, and including any taxes imposed by any jurisdiction on the amounts payable to Agent (or, in the case of a Participant, to the Lender granting the participation only) under this Section 16, together with all costs and expenses (including attorneys' fees and expenses). The obligation of the Lenders and the Participants under this subsection shall survive the payment of all Obligations and the resignation or replacement of Agent.

16.4 **Refunds**. If Agent or a Lender determines, in its sole discretion, that it has received a refund of any Indemnified Taxes to which the Loan Parties have paid additional amounts pursuant to this Section 16, so long as no Default or Event of Default has occurred and is continuing, it shall pay over such refund to the Administrative Borrower on behalf of the Loan Parties (but only to the extent of payments made, or additional amounts paid, by the Loan Parties under this Section 16 with respect to Indemnified Taxes giving rise to such a refund), net of all out-of-pocket expenses of Agent or such Lender and without interest (other than any interest paid by the applicable Governmental Authority with respect to such a refund); provided, that the Loan Parties, upon the request of Agent or such Lender, agrees to repay the amount paid over to the Loan Parties (plus any penalties, interest or other charges, imposed by the applicable Governmental Authority, other than such penalties, interest or other charges imposed as a result of the willful misconduct or gross negligence of Agent or Lender hereunder as finally determined by a court of competent jurisdiction) to Agent or such Lender in the event Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything in this Agreement to the contrary, this Section 16 shall not be construed to require Agent or any Lender to make available its tax returns (or any other information which it deems confidential) to Loan Parties or any other Person or require Agent or any Lender to pay any amount to an indemnifying party pursuant to Section 16.4, the payment of which would place Agent or such Lender (or their Affiliates) in a less favorable net after-Tax position than such Person would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid.

17. GENERAL PROVISIONS.

17.1 **Effectiveness**. This Agreement shall be binding and deemed effective when executed by Parent, each Borrower, Agent, and each Lender whose signature is provided for on the signature pages hereof.

17.2 **Section Headings**. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Agreement.

17.3 **Interpretation**. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed against the Lender Group or Parent or any Borrower, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by all parties and shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of all parties hereto.

17.4 **Severability of Provisions**. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

17.5 **Bank Product Providers**. Each Bank Product Provider in its capacity as such shall be deemed a third party beneficiary hereof and of the provisions of the other Loan Documents for purposes of any reference in a Loan Document to the parties for whom Agent is acting. Agent hereby agrees to act as agent for such Bank Product Providers and, by virtue of entering into a Bank Product Agreement, the applicable Bank Product Provider shall be automatically deemed to have appointed Agent as its agent and to have accepted the benefits of the Loan Documents. It is understood and agreed that the rights and benefits of each Bank Product Provider under the Loan Documents consist exclusively of such Bank Product Provider's being a beneficiary of the Liens and security interests (and, if applicable, guarantees) granted to Agent and the right to share in payments and collections out of the Collateral as more fully set forth herein. In addition, each Bank Product Provider, by virtue of entering into a Bank Product Agreement, shall be automatically deemed to have agreed that Agent shall have the right, but shall have no obligation, to establish, maintain, relax, or release reserves in respect of the Bank Product Obligations and that if reserves are established there is no obligation on the part of Agent to determine or insure whether the amount of any such reserve is appropriate or not. In connection with any such distribution of payments or proceeds of Collateral, Agent shall be entitled to assume no amounts are due or owing to any Bank Product Provider unless such Bank Product Provider has provided a written certification (setting forth a reasonably detailed calculation) to Agent as to the amounts that are due and owing to it and such written certification is received by Agent a reasonable period of time prior to the making of such distribution. Agent shall have no obligation to calculate the amount due and payable with respect to any Bank Products, but may rely upon the written certification of the amount due and payable from the applicable Bank Product Provider. In the absence of an updated certification, Agent shall be entitled to assume that the amount due and payable to the applicable Bank Product Provider is the amount last certified to Agent by such Bank Product Provider as being due and payable (less any distributions made to such Bank Product Provider on account thereof). Borrowers may obtain Bank Products from any Bank Product Provider, although Borrowers are not required to do so. Each Borrower acknowledges and agrees that no Bank Product Provider has committed to provide any Bank Products and that the providing of Bank Products by any Bank Product Provider is in the sole and absolute discretion of such Bank Product Provider. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no provider or holder of any Bank Product shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider or holder of such agreements or products or the Obligations owing thereunder, nor shall the consent of any such provider or holder be required (other than in their capacities as Lenders, to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including as to any matter relating to the Collateral or the release of Collateral or Guarantors.

17.6 **Debtor-Creditor Relationship**. The relationship between the Lenders and Agent, on the one hand, and the Loan Parties, on the other hand, is solely that of creditor and debtor. No member of the Lender Group has (or shall be deemed to have) any fiduciary relationship or duty to any Loan Party arising out of or in connection with the Loan Documents or the transactions contemplated thereby, and there is no agency or joint venture relationship between the members of the Lender Group, on the one hand, and the Loan Parties, on the other hand, by virtue of any Loan Document or any transaction contemplated therein.

17.7 **Counterparts; Electronic Execution**. This Agreement and any notices delivered under this Agreement may be executed by means of (a) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, or any other relevant and applicable electronic signatures law; (b) an original manual

signature; or (c) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Agent reserves the right, in its sole discretion, to accept, deny, or condition acceptance of any electronic signature on this Agreement or on any notice delivered to Agent under this Agreement. This Agreement and any notices delivered under this Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument. Delivery of an executed counterpart of a signature page of this Agreement and any notices as set forth herein will be as effective as delivery of a manually executed counterpart of the Agreement or notice. The foregoing shall apply to each other Loan Document *mutatis mutandis*.

17.8 **Revival and Reinstatement of Obligations; Certain Waivers**. If any member of the Lender Group or any Bank Product Provider repays, refunds, restores, or returns in whole or in part, any payment or property (including any proceeds of Collateral) previously paid or transferred to such member of the Lender Group or such Bank Product Provider in full or partial satisfaction of any Obligation or on account of any other obligation of any Loan Party under any Loan Document or any Bank Product Agreement, because the payment, transfer, or the incurrence of the obligation so satisfied is asserted or declared to be void, voidable, or otherwise recoverable under any law relating to creditors' rights, including provisions of the Bankruptcy Code relating to fraudulent transfers, preferences, or other voidable or recoverable obligations or transfers (each, a "Voidable Transfer"), or because such member of the Lender Group or Bank Product Provider elects to do so on the reasonable advice of its counsel in connection with a claim that the payment, transfer, or incurrence is or may be a Voidable Transfer, then, as to any such Voidable Transfer, or the amount thereof that such member of the Lender Group or Bank Product Provider elects to repay, restore, or return (including pursuant to a settlement of any claim in respect thereof), and as to all reasonable costs, expenses, and attorneys' fees of such member of the Lender Group or Bank Product Provider related thereto, (a) the liability of the Loan Parties with respect to the amount or property paid, refunded, restored, or returned will automatically and immediately be revived, reinstated, and restored and will exist, and (b) Agent's Liens securing such liability shall be effective, revived, and remain in full force and effect, in each case, as fully as if such Voidable Transfer had never been made. If, prior to any of the foregoing, (i) Agent's Liens shall have been released or terminated, or (ii) any provision of this Agreement shall have been terminated or cancelled, Agent's Liens, or such provision of this Agreement, shall be reinstated in full force and effect and such prior release, termination, cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect the obligation of any Loan Party in respect of such liability or any Collateral securing such liability. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations.

17.9 **Confidentiality**.

(a) Agent and Lenders each individually (and not jointly or jointly and severally) agree that non-public information regarding the Loan Parties and their Subsidiaries, their operations, assets, and existing and contemplated business plans ("Confidential Information") shall be treated by Agent and the Lenders in a confidential manner, and shall not be disclosed by Agent and the Lenders to Persons who are not parties to this Agreement, except: (i) to attorneys for and other advisors, accountants, auditors, and consultants to any member of the Lender Group and to employees, directors and officers of any member of the Lender Group (the Persons in this clause (i), "Lender Group Representatives") on a "need to know" basis in connection with this Agreement and the transactions contemplated hereby and on a confidential basis, (ii) to Subsidiaries and Affiliates of any member of the Lender Group (including the Bank Product Providers); provided, that any such Subsidiary or Affiliate shall have agreed to receive such information hereunder subject to the terms of this Section 17.9, (iii) as may be required by regulatory authorities so long as such authorities are informed of the confidential

nature of such information, (iv) as may be required by statute, decision, or judicial or administrative order, rule, or regulation; provided, that (x) prior to any disclosure under this clause (iv), the disclosing party agrees to provide Borrowers with prior notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior notice to Borrowers pursuant to the terms of the applicable statute, decision, or judicial or administrative order, rule, or regulation and (y) any disclosure under this clause (iv) shall be limited to the portion of the Confidential Information as may be required by such statute, decision, or judicial or administrative order, rule, or regulation, (v) as may be agreed to in advance in writing by Borrowers, (vi) as requested or required by any Governmental Authority pursuant to any subpoena or other legal process; provided, that (x) prior to any disclosure under this clause (vi) the disclosing party agrees to provide Borrowers with prior written notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior written notice to Borrowers pursuant to the terms of the subpoena or other legal process and (y) any disclosure under this clause (vi) shall be limited to the portion of the Confidential Information as may be required by such Governmental Authority pursuant to such subpoena or other legal process, (vii) as to any such information that is or becomes generally available to the public (other than as a result of prohibited disclosure by Agent or the Lenders or the Lender Group Representatives), (viii) in connection with any assignment, participation or pledge of any Lender's interest under this Agreement; provided, that prior to receipt of Confidential Information any such assignee, participant, or pledgee shall have agreed in writing to receive such Confidential Information either subject to the terms of this Section 17.9 or pursuant to confidentiality requirements substantially similar to those contained in this Section 17.9 (and such Person may disclose such Confidential Information to Persons employed or engaged by them as described in clause (i) above), (ix) in connection with any litigation or other adversary proceeding involving parties hereto which such litigation or adversary proceeding involves claims related to the rights or duties of such parties under this Agreement or the other Loan Documents; provided, that prior to any disclosure to any Person (other than any Loan Party, Agent, any Lender, any of their respective Affiliates, or their respective counsel) under this clause (ix) with respect to litigation involving any Person (other than any Borrower, Agent, any Lender, any of their respective Affiliates, or their respective counsel), the disclosing party agrees to provide Borrowers with prior written notice thereof, and (x) in connection with, and to the extent reasonably necessary for, the exercise of any secured creditor remedy under this Agreement or under any other Loan Document.

(b) Anything in this Agreement to the contrary notwithstanding, Agent may disclose information concerning the terms and conditions of this Agreement and the other Loan Documents to loan syndication and pricing reporting services or in its marketing or promotional materials, with such information to consist of deal terms and other information customarily found in such publications or marketing or promotional materials and may otherwise use the name, logos, and other insignia of any Borrower or the other Loan Parties and the Commitments provided hereunder in any "tombstone" or other advertisements, on its website or in other marketing materials of Agent. With respect to any of the foregoing under this clause (b), Agent shall provide Administrative Borrower with a reasonable opportunity (and in no event, less than two Business Days' prior written notice, with copies thereof attached to such written notice) to review and confer with Agent regarding the contents of any such tombstone, advertisement or information (as applicable) prior to its submission for publication, and Agent agrees not to release or publicize any such tombstone, advertisement or information until it receives the Administrative Borrower's written consent (which consent shall not be unreasonably withheld, delayed or conditioned; provided, that Borrowers shall be deemed to have consented unless they object thereto by written notice to Agent within five Business Days after having received notice thereof).

(c) Each Loan Party agrees that Agent may make materials or information provided by or on behalf of Borrowers hereunder (collectively, "Borrower Materials") available to the Lenders by posting the Borrower Materials on IntraLinks, SyndTrak or a substantially similar secure electronic

transmission system (the "Platform"). The Platform is provided "as is" and "as available." Agent does not warrant the accuracy or completeness of the Borrower Materials, or the adequacy of the Platform and expressly disclaim liability for errors or omissions in the communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by Agent in connection with the Borrower Materials or the Platform. In no event shall Agent or any of the Agent-Related Persons have any liability to the Loan Parties, any Lender or any other person for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any Loan Party's or Agent's transmission of communications through the Internet, except to the extent the liability of such person is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such person's gross negligence or willful misconduct. Each Loan Party further agrees that certain of the Lenders may be "public-side" Lenders (*i.e.*, Lenders that do not wish to receive material non-public information with respect to the Loan Parties or their securities) (each, a "Public Lender"). The Loan Parties shall be deemed to have authorized Agent and its Affiliates and the Lenders to treat Borrower Materials marked "PUBLIC" or otherwise at any time filed with the SEC as not containing any material non-public information with respect to the Loan Parties or their securities for purposes of United States federal and state securities laws. All Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated as "Public Investor" (or another similar term). Agent and its Affiliates and the Lenders shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" or that are not at any time filed with the SEC as being suitable only for posting on a portion of the Platform not marked as "Public Investor" (or such other similar term).

17.10 **Survival**. All representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that Agent, Issuing Bank, or any Lender may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of, or any accrued interest on, any Loan or any fee or any other amount payable under this Agreement is outstanding or unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or been terminated.

17.11 **Patriot Act; Due Diligence**. Each Lender that is subject to the requirements of the Patriot Act hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender to identify each Loan Party in accordance with the Patriot Act. In addition, Agent and each Lender shall have the right to periodically conduct due diligence on all Loan Parties, their senior management and key principals and legal and beneficial owners. Each Loan Party agrees to cooperate in respect of the conduct of such due diligence and further agrees that the reasonable costs and charges for any such due diligence by Agent shall constitute Lender Group Expenses hereunder and be for the account of Borrowers.

17.12 **Integration**. This Agreement, together with the other Loan Documents, reflects the entire understanding of the parties with respect to the transactions contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof. The foregoing to the contrary notwithstanding, all Bank Product Agreements, if any, are independent agreements governed by the written provisions of such Bank Product Agreements, which will remain in full force and

effect, unaffected by any repayment, prepayments, acceleration, reduction, increase, or change in the terms of any credit extended hereunder, except as otherwise expressly provided in such Bank Product Agreement.

17.13 **ASES as Agent for Borrowers**. Each Borrower hereby irrevocably appoints ASES as the borrowing agent and attorney-in-fact for all Borrowers (the "Administrative Borrower") which appointment shall remain in full force and effect unless and until Agent shall have received prior written notice signed by each Borrower that such appointment has been revoked and that another Borrower has been appointed Administrative Borrower. Each Borrower hereby irrevocably appoints and authorizes the Administrative Borrower (a) to provide Agent with all notices with respect to Revolving Loans and Letters of Credit obtained for the benefit of any Borrower and all other notices and instructions under this Agreement and the other Loan Documents (and any notice or instruction provided by Administrative Borrower shall be deemed to be given by Borrowers hereunder and shall bind each Borrower), (b) to receive notices and instructions from members of the Lender Group (and any notice or instruction provided by any member of the Lender Group to the Administrative Borrower in accordance with the terms hereof shall be deemed to have been given to each Borrower), and (c) to take such action as the Administrative Borrower deems appropriate on its behalf to obtain Revolving Loans and Letters of Credit and to exercise such other powers as are reasonably incidental thereto to carry out the purposes of this Agreement. It is understood that the handling of the Loan Account and Collateral in a combined fashion, as more fully set forth herein, is done solely as an accommodation to Borrowers in order to utilize the collective borrowing powers of Borrowers in the most efficient and economical manner and at their request, and that Lender Group shall not incur liability to any Borrower as a result hereof. Each Borrower expects to derive benefit, directly or indirectly, from the handling of the Loan Account and the Collateral in a combined fashion since the successful operation of each Borrower is dependent on the continued successful performance of the integrated group. To induce the Lender Group to do so, and in consideration thereof, each Borrower hereby jointly and severally agrees to indemnify each member of the Lender Group and hold each member of the Lender Group harmless against any and all liability, expense, loss or claim of damage or injury, made against the Lender Group by any Borrower or by any third party whosoever, arising from or incurred by reason of (i) the handling of the Loan Account and Collateral of Borrowers as herein provided, or (ii) the Lender Group's relying on any instructions of the Administrative Borrower**,** except that Borrowers will have no liability to the relevant Agent-Related Person or Lender-Related Person under this Section 17.13 with respect to any liability that has been finally determined by a court of competent jurisdiction to have resulted solely from the gross negligence or willful misconduct of such Agent-Related Person or Lender-Related Person, as the case may be.

17.14 **Acknowledgement and Consent to Bail-In of EEA Financial Institutions**. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution

that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

17.15 **Acknowledgement Regarding Any Supported QFCs**. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States): In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

[Signature pages to follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

PARENT: **FIELD AEROSPACE, INC.**

By: _____
Name: _____
Title: _____

BORROWERS: **ASES, LLC**

By: _____
Name: _____
Title: _____

FIELD AVIATION COMPANY INC.

By: _____
Name: _____
Title: _____

[Signatures Continued from Previous Page]

AGENT:

WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as Agent, Swing Lender, Issuing Bank and as a US Lender

By: _____
Name: _____
Title: Authorized Signatory

[Signatures Continued from Previous Page]

CANADIAN LENDER:

WELLS FARGO CAPITAL FINANCE CORPORATION CANADA, as a Canadian Lender

By: _____
Name: _____
Title: Authorized Signatory

Schedule A-1

Agent's Account

An account at a bank designated by Agent from time to time as the account into which Borrowers shall make all payments to Agent under this Agreement and the other Loan Documents; unless and until Agent notifies Borrowers to the contrary, Agent's Account shall be that certain deposit account as follows:

(a) Domestic (US Borrowers/US Dollars):

Bank:	Wells Fargo Bank, N.A.
Bank Address:	420 Montgomery Street, San Francisco, CA
ABA No.:	121-000-248
Account Name:	Wells Fargo Bank, N.A.
Account Number:	37235547964505035
Reference:	Field Aerospace, Inc.

(b) Foreign (Canadian Borrowers/Canadian Dollars):

Bank Name:	TD Canada Trust
Bank Address:	55 King Street West, Toronto, Ontario, Canada M5K 1A2
Transit No.:	10202
Bank No.:	004
Canadian Clearing Code:	000410202
SWIFT No.:	TDOMCATTTOR
Beneficiary:	Wells Fargo Capital Finance Corporation Canada
Beneficiary Account No.:	5388221
Beneficiary Address:	22 Adelaide Street West Suite 2200, Toronto, ON M5H 4E3, Canada
Ordering Customer:	Field Aerospace, Inc.

Schedule A-3

Schedule A-3 Applicable Eligible Tier 1 Jurisdictions

Tier 1 Countries

Australia

Austria

Belgium

Denmark

Finland

France

Germany

Hong Kong

Israel

Japan

Luxembourg

Netherlands

New Zealand

Norway

Singapore

Sweden

Switzerland

Schedule A-4

Certain Account Debtor Concentration Limits

Account Debtor	Concentration Limit
U.S. Department of Defense	30%
Raytheon Technologies and its Affiliates (which includes Rockwell Collins, Inc.)	30%
MIT Lincoln Labs	25%
FR Aviation Limited, trading as Draken Europe	30%
United Kingdom Research and Innovation	30%
Viking Air Limited	20%
Sierra Nevada Corporation	30%
Coherent Technical Services Inc	30%

Schedule C-1

Commitments

Lender	US Revolver Commitment	Canadian Revolver Commitment
Wells Fargo Bank, National Association	$~~10,000,000~~6,500,000	$0
Wells Fargo Capital Finance Corporation Canada	$0	$~~6,500,000~~2,500,000
TOTAL:	$~~10,000,000~~6,500,000	$~~6,500,000~~2,500,000 (The Canadian Revolver Commitment is a sublimit of the US Revolver Commitment)

Schedule D-1

Designated Account

(1) US Dollars:

(a) From the Closing Date through the date immediately preceding that date that the Loan Parties (as applicable) shall have established their primary cash management system with Wells Fargo in accordance with Section 3.6:

(i) ASES, LLC:

Bank:	HSBC BANK USA NA
Bank Address:	452 5TH AVE., NEW YORK, NEW YORK 10018
Swift Code:	MRMDUS33
Routing No.:	021001088
Account No.:	048713686
Account Name:	ASES LLC

(ii) Field Aviation Company Inc.:

Beneficiary Destination Bank:	HSBC BANK CANADA
Bank Address:	70 YORK STREET, TORONTO, ONTARIO, M5J 1S9
Swift Code:	HKBC CATT
Routing Number:	001610002
Beneficiary Account No.:	002-409712-070
Account Name:	Field Aviation Company Inc.
Correspondent Bank (if required):	CITIBANK, NEW YORK
Swift Code:	CITIUS33

(b) From and after the date that the Loan Parties (as applicable) shall have established their primary cash management system with Wells Fargo in accordance with Section 3.6, such deposit account(s) separately agreed upon between Administrative Borrower and Agent.

(2) Canadian Dollars:

(a) From the Closing Date through the date immediately preceding that date that the Loan Parties (as applicable) shall have established their primary cash management system with Wells Fargo in accordance with Section 3.6:

Bank:	HSBC BANK CANADA
Bank Address:	70 YORK STREET, TORONTO, ONTARIO, M5J 1S9
Swift Code:	HKBC CATT
Routing No.:	001610002
Account No.:	002-409712-001
Account Name:	Field Aviation Company Inc.

(b) From and after the date that the Loan Parties (as applicable) shall have established their primary cash management system with Wells Fargo in accordance with Section 3.6, such deposit account(s) separately agreed upon between Administrative Borrower and Agent.

(3) "Designated Account Bank" means (a) in respect of (1)(a)(i) above, HSBC Bank USA, National Association, (b) in respect of 1(a)(ii) and 2(a) above, HSBC Bank Canada, and (c) in respect of 1(b) and 2(b) above, such deposit account bank(s) separately agreed upon between Administrative Borrower and Agent.

Schedule I-1

Immaterial Subsidiaries (Closing Date)

Field Aviation West Ltd.

Field Aviation East Ltd.

Schedule P-3

Permitted Holders

Sponsor

John W. Mactaggart

TCFII Field Aero, LLC

2548066 Ontario, Inc. / Brian Love

Jennifer L. Smith

Schedule 3.1

Conditions Precedent

The obligation of each Lender to make its initial extension of credit provided for in this Agreement is subject to the fulfillment, to the satisfaction of each Lender (the making of such initial extension of credit by each such Lender being conclusively deemed to be its satisfaction or waiver of the following), of each of the following conditions precedent:

(a) Agent shall have received a letter duly executed by each Loan Party authorizing Agent to file appropriate financing statements in such office or offices as may be necessary or, in the opinion of Agent, desirable to perfect the security interests to be created by the Loan Documents;

(b) Agent shall have received evidence that appropriate financing statements have been duly filed in such office or offices as may be necessary or, in the opinion of Agent, desirable to perfect Agent's Liens in and to the Collateral, and Agent shall have received searches reflecting the filing of all such financing statements;

(c) Agent shall have received each of the following documents, in form and substance satisfactory to Agent, duly executed and delivered, and each such document shall be in full force and effect:

(i) a completed Borrowing Base Certificate (which such Borrowing Base Certificate shall be delivered in accordance with the provisions of Section 5.2 of this Agreement);

(ii) the Control Agreements,

(iii) the Fee Letter,

(iv) each Guaranty and Security Agreement,

(v) a completed Perfection Certificate for each of the Loan Parties, and

(vi) a letter, in form and substance satisfactory to Agent, from Existing Lender respecting the amounts necessary to repay in full all of the obligations of the applicable Loan Parties and their respective Subsidiaries owing to Existing Lender and obtain a release of all of the Liens existing in favor of Existing Lender in and to the assets of Borrowers and their respective Subsidiaries, together with termination statements and other documentation evidencing the termination by Existing Lender of its Liens in and to the properties and assets of Borrowers and their respective Subsidiaries;

(d) Agent shall have received a certificate from the Secretary of each Loan Party (i) attesting to the resolutions of such Loan Party's board of directors authorizing its execution, delivery, and performance of the Loan Documents to which it is a party, (ii) authorizing specific officers of such Loan Party to execute the same, and (iii) attesting to the incumbency and signatures of such specific officers of such Loan Party;

(e) Agent shall have received copies of each Loan Party's Governing Documents, as amended, modified, or supplemented to the Closing Date, which Governing Documents shall be (i) certified by the Secretary of such Loan Party, and (ii) with respect to Governing Documents that are charter documents, certified as of a recent date (not more than 30 days prior to the Closing Date) by the appropriate governmental official;

(f) Agent shall have received a certificate of status with respect to each Loan Party, dated within ten days of the Closing Date, such certificate to be issued by the appropriate officer of the jurisdiction of organization of such Loan Party, which certificate shall indicate that such Loan Party is in good standing in such jurisdiction;

(g) Agent shall have received certificates of status with respect to each Loan Party, each dated within 30 days of the Closing Date, such certificates to be issued by the appropriate officer of the jurisdictions (other than the jurisdiction of organization of such Loan Party) in which its failure to be duly qualified or licensed would constitute a Material Adverse Effect, which certificates shall indicate that such Loan Party is in good standing in such jurisdictions;

(h) Agent shall have received a certificate of insurance, together with the endorsements thereto, as are required by Section 5.6 of this Agreement, the form and substance of which shall be satisfactory to Agent;

(i) Agent shall have received Collateral Access Agreements with respect to the following locations: (A) 8044 Montgomery Road, Suites 400 and 425, Cincinnati, OH, (B) Unit# 125, 4300 26th Street NE, Calgary, Alberta, Canada T1Y 7H7, (C) 6015 S. Portland Ave., Oklahoma City, OK 73159 and (D) the Toronto Facility;

(j) Agent shall have received an opinion of the Loan Parties' counsel in form and substance satisfactory to Agent;

(k) Borrowers shall have the Required Availability after giving effect to the initial extensions of credit under this Agreement and the payment of all fees and expenses required to be paid by Borrowers on the Closing Date under this Agreement or the other Loan Documents;

(l) Agent shall have completed its business, legal, and collateral due diligence, including (i) a collateral audit, field examination and review of Borrowers' and their respective Subsidiaries' books and records and verification of Borrowers' representations and warranties to Lender Group, (ii) an inspection of each of the locations where Loan Parties' and their respective Subsidiaries' Inventory is located, (iii) a review of Loan Parties' and their respective Subsidiaries' Material Contracts and (iv) a review of Loan Parties' contract backlog report, in each case under this clause (l), the results of which shall be satisfactory to Agent;

(m) Agent shall have completed (i) Patriot Act searches, OFAC/PEP searches and customary individual background checks for each Loan Party, and (ii) OFAC/PEP searches and customary individual background searches for each Loan Party's senior management and key principals, the results of which shall be satisfactory to Agent;

(n) Agent shall have received an appraisal of the Net Recovery Percentage applicable to Borrowers' and their respective Subsidiaries' Inventory;

(o) Agent shall have received a set of Projections of Borrowers for the 2020 and 2021 fiscal years (on a year by year basis, and for the one year period following the Closing Date, on a month by month basis), in form and substance (including as to scope and underlying assumptions) satisfactory to Agent;

(p) Borrowers shall have reimbursed Agent for all Lender Group Expenses incurred in connection with the transactions evidenced by this Agreement and the other Loan Documents;

(q) Agent shall have received a solvency certificate, in form and substance satisfactory to it, certifying as to the solvency of the Loan Parties taken as a whole after giving effect to the transactions contemplated under this Agreement;

(r) at least ten Business Days prior to the Closing Date, any Loan Party that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation shall deliver a Beneficial Ownership Certification in relation to such Loan Party, which such Beneficial Ownership Certificate shall be complete and accurate in all respects;

(s) the Lenders shall have received credit committee approval for the transactions contemplated by the Agreement;

(t) Agent shall have received copies of record searches on the Loan Parties (including UCC and PPSA searches, and judgment, pending law suit, tax lien and other lien searches), in form and substance reasonably satisfactory to Lender; and

(u) all other documents and legal matters in connection with the transactions contemplated by this Agreement shall have been delivered, executed, or recorded and shall be in form and substance satisfactory to Agent.

Schedule 3.6

Conditions Subsequent

Borrowers shall deliver or cause to be delivered to Agent, or shall have taken or caused to have been taken, in form and substance reasonably satisfactory to Agent, as promptly as possible following the Closing Date, but in any event no later than the dates referred to below with respect to each such item (or such later date as Agent shall agree in writing in its sole discretion), the items or actions set forth below:

1. On or before February 4, 2021, a Control Agreement, duly authorized, executed and delivered by Agent, each applicable Loan Party and HSBC Bank USA, National Association, with respect to the following deposit accounts maintained at HSBC Bank USA, National Association: 048713686 and 751724106.

2. On or before March 1, 2021, lender's loss payable and additional insured endorsements relating to the Canadian insurance policies of Loan Parties.

3. On or before April 29, 2021, evidence, in form and substance reasonably satisfactory to Agent, that Borrowers and the other applicable Loan Parties have established their primary cash management system at Wells Fargo.

4. On or before April 29, 2021, Control Agreements, duly authorized, executed and delivered by Agent, each applicable Loan Party and Wells Fargo, with respect to each Deposit Account (other than any Excluded Account) established by each Loan Party (as applicable) at Wells Fargo in accordance with clause (3) above.

5. On or before April 29, 2021, evidence, reasonably satisfactory to Agent, of the closure of the following Deposit Accounts:

Loan Party	Bank	Type of Account	Account Number
ASES, LLC	HSBC Bank USA, National Association	Operating Checking	048713686
Field Aerospace, Inc.	HSBC Bank USA, National Association	Operating Checking	751724106
Field Aviation, Inc.	HSBC Bank USA, National Association	Operating Checking	751724084
Field Aviation, Inc.	HSBC Bank Canada	Operating Checking	002-689960-070
Field Aviation Company Inc.	HSBC Bank Canada	Operating Checking	002-409712-001
Field Aviation Company Inc.	HSBC Bank Canada	Operating Checking	002-409712-002
Field Aviation Company Inc.	HSBC Bank Canada	Operating Checking	002-409712-003

Loan Party	Bank	Type of Account	Account Number
Field Aviation Company Inc.	HSBC Bank Canada	Operating Checking	002-409712-070
Field Aviation Company Inc.	HSBC Bank Canada	Operating Checking	002-409712-072
Field Aviation Company Inc.	HSBC Bank Canada	Operating Checking	002-409712-073

In addition, Borrowers shall use commercially reasonable efforts to deliver or cause to be delivered to Agent, as promptly as possible following the Closing Date, but in any event no later than April 29, 2021 (or such later date as Agent shall agree in writing in its sole discretion), a Collateral Access Agreement with respect to the Lorimar Facility.

Schedule 5.1

Financial Statements, Reports, Certificates

Deliver to Agent (and if so requested by Agent, with copies for each Lender) each of the financial statements, reports, or other items set forth below at the following times in form reasonably satisfactory to Agent:

as soon as available, but in any event within 30 days after the end of each month during Borrowers' fiscal years,	(a) an unaudited consolidated and consolidating balance sheet, income statement, statement of cash flow, and statement of shareholder's equity covering Loan Parties' and their Subsidiaries' operations during such period and compared to the prior period and plan, together with a corresponding discussion and analysis of results from management, and (b) a Compliance Certificate along with the underlying calculations, including the calculations to arrive at Fixed Charge Coverage Ratio (including with respect to month ending January 31, 2021 through and including the month ending December 31, 2021, on a cumulative monthly basis), EBITDA and Excess Availability.
as soon as available, but in any event within (a) for Borrower's fiscal year ending December 31, 2021, within 150 days after the end of such fiscal year, and (b) for each of Borrowers' fiscal years thereafter, within 120 days after the end of each such fiscal years,	(c) consolidated and consolidating financial statements of Loan Parties and their Subsidiaries for each such fiscal year, audited by Brixey & Meyer or such other independent certified public accountants reasonably acceptable to Agent and certified, without any qualifications (including any (i) "going concern" or like qualification or exception, (ii) qualification or exception as to the scope of such audit, or (iii) qualification which relates to the treatment or classification of any item and which, as a condition to the removal of such qualification, would require an adjustment to such item, the effect of which would be to cause any noncompliance with the provisions of Section 7 of the Agreement), by such accountants to have been prepared in accordance with GAAP (such audited financial statements to include a balance sheet, income statement, statement of cash flow, and statement of shareholder's equity, and, if prepared, such accountants' letter to management), and (d) a Compliance Certificate along with the underlying calculations, including the calculations to arrive at Fixed Charge Coverage Ratio (including with respect to month ending January 31, 2021 through and including the month ending December 31, 2021, on a cumulative monthly basis), EBITDA and Excess Availability.
as soon as available, but in any event within 30 days after the start of each of Borrowers' fiscal years,	(e) copies of Borrowers' Projections, in form and substance (including as to scope and underlying assumptions) satisfactory to Agent, in its Permitted Discretion, for the current fiscal year, month by month, and for the forthcoming two years, year by year, and certified by the chief financial officer of Administrative Borrower as being such officer's good faith estimate of the financial performance of Borrowers and their Subsidiaries during the period covered thereby.
if and when filed by any Loan Party (to the extent	(f) Form 10-Q quarterly reports, Form 10-K annual reports, and Form 8-K current reports,

applicable),	(g) any other filings made by any Loan Party with the SEC, and (h) any other information that is provided by any Loan Party to its shareholders generally.
promptly, but in any event within five Business Days after any Loan Party has knowledge of any event or condition that constitutes a Default or an Event of Default,	(i) notice of such event or condition and a statement of the curative action that Borrowers propose to take with respect thereto.
promptly after the commencement thereof, but in any event within five Business Days after the service of process with respect thereto on any Loan Party or any of its Subsidiaries,	(j) notice of all actions, suits, or proceedings brought by or against any Loan Party or any of its Subsidiaries before any Governmental Authority which reasonably could be expected to result in a Material Adverse Effect, (k) notice of any pending or threatened revocation, suspension, termination, probation, restriction, limitation, denial, or non-renewal with respect to any material Type Certificates or Supplemental Type Certificates, and (l) written notice of any Canadian Pension Termination Event.
promptly, but in any event within five Business Days of receipt thereof,	(m) true and complete copies of all material notices (including all default notices), amendments and forbearances relating to each Material Contract, including copies of all notices relating to proposed amendments, consents, waivers and other modifications to any such Material Contract, and (n) details of any defaults or events of default under each Material Contract.
promptly but in any event within five Business Days of the occurrence thereof,	(o) notice (together with applicable details) of all material events with respect to the Bombardier litigation described on Schedule 4.6(b), including, without limitation, in respect of settlements and/or discussions, decisions, determinations of liability and/or payments, insurance, appeals, and required payments.
upon the request of Agent,	(p) any other information reasonably requested relating to the financial condition of any Loan Party or its Subsidiaries.

Schedule 5.2

Collateral Reporting

Deliver to Agent (and if so requested by Agent, with copies for each Lender) each of the financial statements, reports, or other items set forth below at the following times in form reasonably satisfactory to Agent:

if (x) no Increased Reporting Period is in effect, monthly (no later than the 15th day of each month), or (y) an Increased Reporting Period is in effect, weekly (no later than Wednesday of each week, commencing with the first such day to occur during any Increased Reporting Period), or more frequently with respect to the following clauses (a)-(l) if an Event of Default has occurred and is continuing,	(a) a completed Borrowing Base Certificate (which such Borrowing Base Certificate shall be delivered in accordance with the provisions of Section 5.2 of this Agreement), (b) a detailed aging, by total, of each Borrower's Accounts, together with a reconciliation and supporting documentation for any reconciling items noted, ~~(c) a monthly Account roll forward, in a format reasonably acceptable to Agent in its discretion, tied to the beginning and ending account receivable balances of Borrowers' general ledger,~~ ~~(d) a detailed calculation of those Accounts that are not eligible for the Borrowing Base,~~ (~~e~~c) notice of all claims, offsets, or disputes asserted by Account Debtors with respect to each Borrower's Accounts, (~~f~~d)Inventory system/perpetual reports specifying the cost and the wholesale market value of each Borrower's Inventory, by category, with additional detail showing additions to and deletions therefrom, together with a reconciliation to Borrowers' general ledger, (~~g~~e) a detailed calculation of Inventory categories that are not eligible for the Borrowing Base, (~~h~~f)a summary aging, by vendor, of each Loan Party's accounts payable and any book overdraft and an aging, by vendor, of any held checks, and ~~(i) a detailed report regarding each Loan Party's and its Subsidiaries' cash and Cash Equivalents, together with copies of monthly bank statements with respect to the Specified Swedish Krona Accounts,~~ (~~j~~g)copies of all new Government Contracts relating to Eligible Accounts entered into since the last Borrowing Base Certificate received by Agent~~,~~ .~~(k) a detailed report of all Priority Payable Reserves with respect to the Canadian Loan Parties, and~~ ~~(l) copies of all Type Certificates and Supplemental Type Certificates and, if requested by Agent and subject to any confidentiality obligations to customers, OEM Specs issued to any Loan Party, in each case, to the extent not previously delivered to Agent.~~
monthly (no later than	(h) a detailed calculation of those Accounts that are not eligible for the Borrowing

the 30th day of each month),	Base, and (~~m~~i) a reconciliation of Accounts, accounts payable and Inventory of Borrowers' general ledger to its monthly financial statements, including any book reserves related to each category.
quarterly (no later than the 45th day after the end of each fiscal quarter),	(~~n~~j) a Perfection Certificate or a supplement to the Perfection Certificate.
promptly, but in any event within two days after any Loan Party acquires any Margin Stock,	(~~o~~k) notice of such acquisition, together with a description of the Margin Stock and a Form U-1 (with sufficient additional originals thereof for each Lender) duly executed and delivered by Borrowers, together with such other documentation as Agent shall reasonably request, in order to enable Agent and the Lenders to comply with any of the requirements under Regulations T, U or X of the Federal Reserve Board.
upon request by Agent in its Permitted Discretion,	(l) copies of all Type Certificates and Supplemental Type Certificates and, if requested by Agent and subject to any confidentiality obligations to customers, OEM Specs issued to any Loan Party, in each case, to the extent not previously delivered to Agent, (~~p~~m) copies of purchase orders and invoices for Inventory and Equipment acquired by any Loan Party or its Subsidiaries, (~~q~~n) copies of invoices together with corresponding shipping and delivery documents, and credit memos together with corresponding supporting documentation, with respect to invoices and credit memos in excess of an amount determined in the sole discretion of Agent, from time to time, (~~r~~o) any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in parts (c) or (d) of such certification, (~~s~~p) a detailed quarterly contract backlog report, (~~t~~q) a detailed list of each Loan Party's and its Subsidiaries' customers in respect of all Accounts, with address and contact information, (~~u~~r) a report regarding each Loan Party's and its Subsidiaries' accrued, but unpaid, *ad* valorem taxes, (~~v~~s) to the extent applicable, grant Agent access (viewing only) to Wide Area Workflow portal with respect to each Loan Party's contracts with the United States or any department, agency or instrumentality of the United States, and (~~w~~t) such other reports as to the Collateral of any Loan Party and its Subsidiaries, as Agent may reasonably request.

Exhibit B
to
Amendment No. 6 and Forbearance to Credit Agreement

Amended Schedule 4.6(b) (Litigation)

Schedule 4.6(b)

Litigation

Bombardier Inc. brought an Application against Aviation Canada in Quebec Superior Court on May 2019 alleging delays and breach of contract in respect of aircraft modification work under a certain Master Agreement and Sub-Agreement for a CRJ700 aircraft. The matter had been bifurcated and as at May 2026, is in its second phase of litigation, which focuses on Bombardier's updated monetary claim of approximately $38,400,000. A trial on damages has not yet been scheduled. On May 25, 2026, counsel for Aviation Canada issued a Notice of Intent to Cease Representing the Defendant. On May 26, 2026, counsel for Bombardier Inc. issued a Notice to Appoint A New Lawyer.

Aerotek ULC issued a Statement of Claim against Aviation Canada in the Ontario Superior Court of Justice on May 8, 2026 for unpaid invoices in respect of labour services rendered seeking damages in the amount of CAD$603,191.74.

Exhibit C
to
Amendment No. 6 and Forbearance to Credit Agreement

Initial Budget

[See Attached]

Field Aerospace et al (the "Company")
Projected Cash Flow Statement
For the Period Ending August 7, 2026
(Unaudited; $USD in 000's)

	Note	Pre-Petition							Post-Petition								Total 15-Weeks	Pre-Petition Total	Post-Petition Total
		Week Ending																	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15			
		24-Apr	1-May	8-May	15-May	22-May	29-May	5-Jun	12-Jun	19-Jun	26-Jun	3-Jul	10-Jul	17-Jul	24-Jul	31-Jul			
US Business																			
Receipts																			
Accounts receivable collections	1.	$ 1,433	$ 202	$ 1,003	$ 141	$ 146	$ 321	$ 311	$ 40	$ 203	$ 472	$ 627	$ 182	$ 132	$ 501	$ 140	$ 5,852	$ 3,556	$ 2,296
Draken (Over-Head Contribution)	2.	-	-	-	56	56	56	56	56	56	56	-	-	-	-	-	390	223	167
Total Gross Receipts		$ 1,433	$ 202	$ 1,003	$ 197	$ 201	$ 377	$ 367	$ 95	$ 258	$ 528	$ 627	$ 182	$ 132	$ 501	$ 140	$ 6,243	$ 3,779	$ 2,463
Cumulative Gross Receipts US		$ 1,433	$ 1,634	$ 2,638	$ 2,834	$ 3,036	$ 3,412	$ 3,779	$ 3,875	$ 4,133	$ 4,661	$ 5,288	$ 5,470	$ 5,602	$ 6,103	$ 6,243			
US Cash Receipts Covenant (85%)		**1,218**	**1,389**	**2,242**	**2,409**	**2,580**	**2,901**	**3,212**	**3,293**	**3,513**	**3,962**	**4,495**	**4,650**	**4,761**	**5,187**	**5,306**			
Disbursements																			
Operating Disbursements																			
Payroll and Benefits	3.	$ 454	$ 70	$ 412	$ 95	$ 373	$ 13	$ 253	$ 143	$ 253	$ 107	$ 253	$ 143	$ 253	$ 107	$ 253	$ 3,184	$ 1,671	$ 1,513
Insurance	4.	-	84	-	-	-	-	84	-	-	-	84	-	-	-	-	251	168	84
Rent	5.	-	276	2	286	-	62	293	-	-	-	273	-	-	-	-	1,191	918	273
Trade Payables	6.	85	144	117	86	137	148	144	135	108	113	98	64	49	74	70	1,572	861	711
		$ 539	$ 574	$ 531	$ 467	$ 510	$ 223	$ 774	$ 278	$ 362	$ 219	$ 708	$ 207	$ 302	$ 181	$ 323	$ 6,199	$ 3,618	$ 2,581
Other Disbursements																			
Wells Fargo Forbearance Fees	7.	$ -	$ -	$ -	$ -	$ -	$ -	$ 75	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 125	$ 200	$ 75	$ 125
Wells Fargo Interest/Bank Fees	8.	-	48	-	4	70	-	48	-	-	-	48	-	-	-	48	266	170	96
Total Disbursements		$ 539	$ 622	$ 531	$ 471	$ 580	$ 223	$ 897	$ 278	$ 362	$ 219	$ 756	$ 207	$ 302	$ 181	$ 496	$ 6,665	$ 3,863	$ 2,802
Net Cash Flow - US		**$ 894**	**$ (420)**	**$ 472**	**$ (274)**	**$ (379)**	**$ 154**	**$ (531)**	**$ (183)**	**$ (104)**	**$ 309**	**$ (129)**	**$ (26)**	**$ (171)**	**$ 320**	**$ (356)**	**$ (422)**	**$ (84)**	**$ (338)**
Cumulative Net Cash Flow - US		**$ 894**	**$ 474**	**$ 946**	**$ 672**	**$ 293**	**$ 447**	**$ (84)**	**$ (267)**	**$ (371)**	**$ (61)**	**$ (190)**	**$ (216)**	**$ (387)**	**$ (66)**	**$ (422)**			
US Net Cash Flow Covenant ($100M of cushion)		**$ 794**	**$ 374**	**$ 846**	**$ 572**	**$ 193**	**$ 347**	**$ (184)**	**$ (367)**	**$ (471)**	**$ (161)**	**$ (290)**	**$ (316)**	**$ (487)**	**$ (166)**	**$ (522)**			
Canadian Business																			
Draken Receipts																			
Outstanding AR Payment plus goodwill purchase	9.	$ 658	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 800	$ -	$ -	$ -	$ -	$ 1,458	$ 658	$ 800
Time and Materials	10.	836	279	279	223	223	223	223	223	223	223	-	-	-	-	-	2,954	2,285	669
Total Draken Receipts		$ 1,494	$ 279	$ 279	$ 223	$ 223	$ 223	$ 223	$ 223	$ 223	$ 223	$ 800	$ -	$ -	$ -	$ -	$ 4,411	$ 2,943	$ 1,469
Draken Disbursements																			
Materials	11.	$ -	$ -	$ -	$ 54	$ 16	$ 130	$ 130	$ 130	$ 130	$ 124	$ 29	$ 29	$ -	$ -	$ -	$ 772	$ 330	$ 442
Employee Remuneration/Benefits/Insurance	12.	26	29	65	121	133	43	140	-	140	-	183	-	160	-	-	1,041	558	482
Property Costs	13.	-	330	-	-	-	-	325	-	-	-	325	-	-	-	-	981	655	325
Total Draken Disbursements		26	359	65	175	149	173	595	130	270	124	538	29	160	-	-	2,794	1,544	1,250
Net Cash Flow (Draken)		**1,467**	**(81)**	**214**	**48**	**74**	**50**	**(372)**	**93**	**(47)**	**99**	**262**	**(29)**	**(160)**	**-**	**-**	**1,618**	**1,399**	**219**
Other Receipts																			
Accounts receivable collections	1.	$ 149	$ 18	$ 31	$ 2	$ 6	$ 1	$ 430	$ -	$ -	$ -	$ -	$ 352	$ -	$ -	$ -	$ 989	$ 637	$ 352
DeHavilland - APA	14.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,500	6,500	-	6,500
Sales Order - DeHavilland	15.	-	-	-	-	-	4	16	-	-	-	-	-	180	-	-	200	20	180
Sale of Unscheduled Assets	16.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200	200	-	200
Total Gross Receipts		$ 149	$ 18	$ 31	$ 2	$ 6	$ 4	$ 447	$ -	$ -	$ -	$ -	$ 352	$ 180	$ -	$ 6,700	$ 7,889	$ 657	$ 7,232
Cumulative Gross Other Receipts CN		$ 149	$ 167	$ 197	$ 200	$ 206	$ 210	$ 657	$ 657	$ 657	$ 657	$ 657	$ 1,009	$ 1,189	$ 1,189	$ 7,889			
CN Cash Receipts Covenant (85%)		**$ 126**	**$ 142**	**$ 168**	**$ 170**	**$ 175**	**$ 179**	**$ 559**	**$ 559**	**$ 559**	**$ 559**	**$ 559**	**$ 858**	**$ 1,011**	**$ 1,011**	**$ 6,706**			
Other Disbursements																			
Employee Remuneration/Benefits/Insurance	3.	310	$ -	$ 64	$ -	$ 40	$ -	$ 45	$ -	$ 45	$ -	$ 45	$ -	$ 25	$ -	$ -	$ 573	$ 458	$ 115
KERP	17.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wells Fargo Legal Fees	18.	-	-	148	-	-	-	135	-	-	110	-	-	-	55	-	448	283	165
Wells Fargo Commitment & Exit Fee	19.	-	-	-	-	-	-	42	-	-	-	-	-	-	-	42	83	42	42
Debtor Professional Fees	20.	65	50	9	62	31	130	171	65	65	175	185	175	65	65	295	1,608	518	1,090
Total Disbursements		$ 375	$ 50	$ 73	$ 210	$ 71	$ 130	$ 393	$ 65	$ 110	$ 285	$ 230	$ 175	$ 90	$ 120	$ 337	$ 2,713	$ 1,302	$ 1,412
Net Cash Flow (Other)		**$ (226)**	**$ (32)**	**$ (42)**	**$ (207)**	**$ (64)**	**$ (126)**	**$ 54**	**$ (65)**	**$ (110)**	**$ (285)**	**$ (230)**	**$ 177**	**$ 90**	**$ (120)**	**$ 6,364**	**$ 5,176**	**$ (644)**	**$ 5,821**
Net Cash Flow - CAD (Draken + Other)		**$ 1,241**	**$ (113)**	**$ 171**	**$ (160)**	**$ 9**	**$ (76)**	**$ (318)**	**$ 28**	**$ (157)**	**$ (186)**	**$ 32**	**$ 148**	**$ (70)**	**$ (120)**	**$ 6,364**	**$ 6,794**	**$ 754**	**$ 6,039**
Cumulative Net Cash Flow		**$ 1,241**	**$ 1,128**	**$ 1,299**	**$ 1,140**	**$ 1,149**	**$ 1,073**	**$ 754**	**$ 782**	**$ 626**	**$ 439**	**$ 472**	**$ 620**	**$ 550**	**$ 430**	**$ 6,794**			
CN Net Cash Flow Covenant ($250M of cushion)		**$ 991**	**$ 878**	**$ 1,049**	**$ 890**	**$ 899**	**$ 823**	**$ 504**	**$ 532**	**$ 376**	**$ 189**	**$ 222**	**$ 370**	**$ 300**	**$ 180**	**$ 6,544**			
Consolidated Net Cash Flow (US and Canadian Business)		**$ 2,135**	**$ (533)**	**$ 644**	**$ (434)**	**$ (370)**	**$ 78**	**$ (849)**	**$ (155)**	**$ (260)**	**$ 123**	**$ (96)**	**$ 122**	**$ (241)**	**$ 200**	**$ 6,007**	**$ 6,371**	**$ 670**	**$ 5,701**
Cash Balance		$ 410	$ 458	$ 403	$ 284	$ 270	$ 270	$ 270	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
Existing Facilities																			
BRZA1 - CA (USD)																			
Beginning Balance		$ (41)	$ (1,535)	$ (1,741)	$ (2,038)	$ 7	$ (183)	$ (250)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
Collections		(1,614)	(279)	(309)	(223)	(223)	(227)	(239)	-	-	-	-	-	-	-	-			
Disbursements		-	50	9	202	47	160	367	-	-	-	-	-	-	-	-			
Adjustments for Change in Cash Balance		120	22	3	2,066	(15)	-	123	-	-	-	-	-	-	-	-			
Ending Balance		$ (1,535)	$ (1,741)	$ (2,038)	$ 7	$ (183)	$ (250)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
Remaining Cash Balance to Be applied to BRZA0								147											
BRZA0 - CA (CAD)																			
Beginning Balance		$ (206)	$ 327	$ 739	$ 817	$ 880	$ 1,064	$ 1,207	$ 1,251	$ 1,028	$ 805	$ 582	$ -	$ -	$ -	$ -			
Collections		(28)	(18)	-	(2)	(6)	(1)	(430)	-	-	-	-	-	-	-	-			
Disbursements		402	359	129	183	173	143	621	-	-	-	-	-	-	-	-			
Transfer from DIP		-	-	-	-	-	-	-	(223)	(223)	(223)	(582)	-	-	-	-			
Adjustments for Change in Cash Balance or Exchange Rate		159	71	(51)	(117)	18	-	(147)	-	-	-	-	-	-	-	-			
Ending Balance		$ 327	$ 739	$ 817	$ 880	$ 1,064	$ 1,207	$ 1,251	$ 1,028	$ 805	$ 582	$ -	$ -	$ -	$ -	$ -			
BRZ0 - US (USD)																			
Beginning Balance		$ 5,733	$ 4,880	$ 5,256	$ 4,781	$ 3,015	$ 3,387	$ 3,233	$ 3,764	$ 3,947	$ 4,051	$ 3,742	$ 3,870	$ 3,896	$ 4,067	$ 3,747			
Collections		(1,433)	(202)	(1,003)	(197)	(201)	(377)	(367)	(95)	(258)	(528)	(627)	(182)	(132)	(501)	(140)			
Disbursements		539	574	531	467	510	223	774	278	362	219	708	207	302	181	323			
Adjustments for Change in Cash Balance		41	(44)	(3)	(2,040)	(7)	-	-	-	-	-	-	-	-	-	-			
Wells Fargo Commitment & Exit Fee		-	-	-	-	-	-	75	-	-	-	-	-	-	-	125			
Wells Fargo Interest/Bank Fees		-	48	-	4	70	-	48	-	-	-	48	-	-	-	48			
Ending Balance		$ 4,880	$ 5,256	$ 4,781	$ 3,015	$ 3,387	$ 3,233	$ 3,764	$ 3,947	$ 4,051	$ 3,742	$ 3,870	$ 3,896	$ 4,067	$ 3,747	$ 4,103			
DIP Facilities																			
BRZA4 - CA (CAD)																			
Beginning Balance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10	$ 205	$ 325	$ 1,008	$ 1,128	$ 1,323	$ 1,333			
Collections		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(200)			
Disbursements		-	-	-	-	-	-	-	10	195	120	684	120	195	10	240			
Ending Debt Balance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10	$ 205	$ 325	$ 1,008	$ 1,128	$ 1,323	$ 1,333	$ 1,373			
BRZA5 - CA (USD)																			
Beginning Balance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 185	$ 370	$ 659	$ 525	$ 257	$ 132	$ 242			
Collections		-	-	-	-	-	-	-	(223)	(223)	(223)	(800)	(352)	(180)	-	(6,500)			
Disbursements		-	-	-	-	-	-	-	185	185	289	84	84	55	110	97			
Transfer to Pre-Petition Loan		-	-	-	-	-	-	-	223	223	223	582	-	-	-	-			
Ending Balance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 185	$ 370	$ 659	$ 525	$ 257	$ 132	$ 242	$ (6,161)			
BIA DIP Debt Balance																			
Beginning Balance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 195	$ 575	$ 984	$ 1,534	$ 1,386	$ 1,455	$ 1,575			
Collections		-	-	-	-	-	-	-	(223)	(223)	(223)	(800)	(352)	(180)	-	(6,700)			
Disbursements		-	-	-	-	-	-	-	195	380	409	768	204	250	120	337			
Transfer to Pre-Petition Loan		-	-	-	-	-	-	-	223	223	223	582	-	-	-	-			
Ending Balance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 195	$ 575	$ 984	$ 1,334	$ 1,386	$ 1,455	$ 1,575	$ (4,788)			
Consolidated Debt Balance																			
Beginning Balance		$ 5,487	$ 3,672	$ 4,254	$ 3,559	$ 3,902	$ 4,268	$ 4,191	$ 5,015	$ 5,170	$ 5,431	$ 5,308	$ 5,404	$ 5,282	$ 5,522	$ 5,322			
Collections		(3,075)	(498)	(1,313)	(422)	(431)	(604)	(1,036)	(318)	(481)	(751)	(1,427)	(534)	(312)	(501)	(6,840)			
Disbursements		940	1,031	669	856	801	526	1,885	473	742	628	1,524	411	552	301	833			
Adjustments for Cash/Other		320	49	(51)	(91)	(4)	-	(24)	-	-	-	-	-	-	-	-			
Ending Balance		**$ 3,672**	**$ 4,254**	**$ 3,559**	**$ 3,902**	**$ 4,268**	**$ 4,191**	**$ 5,015**	**$ 5,170**	**$ 5,431**	**$ 5,308**	**$ 5,404**	**$ 5,282**	**$ 5,522**	**$ 5,322**	**$ (686)**			
Net Availability Build																			
Net Collateral Availability		$ 2,491	$ 3,376	$ 3,376	$ 2,505	$ 2,290	$ 2,203	$ 1,817	$ 1,874	$ 1,816	$ 1,876	$ 1,821	$ 1,669	$ 1,629	$ 1,474	$ 1,370			
Less Draken Time & Materials Receipts		(836)	(279)	(279)	(223)	(223)	(223)	(223)	(223)	(223)	(223)	-	-	-	-	-			
Plus Draken Disbursements		26	359	65	175	149	173	595	130	270	124	538	29	160	-	-			
Consolidated Debt Balance		(3,672)	(4,254)	(3,559)	(3,902)	(4,268)	(4,191)	(5,015)	(5,170)	(5,431)	(5,308)	(5,404)	(5,282)	(5,522)	(5,322)	686			
Plus Wells Fargo Forbearance Fees		-	-	-	-	-	-	75	-	-	-	-	-	-	-	125			
Plus Wells Fargo Commitment & Exit Fees		-	-	-	-	-	-	42	-	-	-	-	-	-	-	42			
Plus Wells Fargo Legal Fees		-	-	-	148	-	-	135	-	-	110	-	-	-	55	-			
NET AVAILABILITY		**$ (1,990)**	**$ (797)**	**$ (397)**	**$ (1,296)**	**$ (2,052)**	**$ (2,037)**	**$ (2,575)**	**$ (3,389)**	**$ (3,568)**	**$ (3,420)**	**$ (3,045)**	**$ (3,583)**	**$ (3,734)**	**$ (3,793)**	**$ 2,222**			

Notes
1. Reflects the Company's estimated collections from non-Draken operations in Canada and the United States
2. Represents the overhead and corporate support payment from Draken pursuant to the "Operating Plan" outlined in the principles lette
3. Represents the Company's non-Draken gross payroll and employee benefit obligations in the United States and Canad
4. Reflects the Company's corporate insurance payment based on current policies and associated premium obligations
5. Represents rent for the Company's corporate headquarters in Cincinnati, Ohio, aircraft modification and kits facility in Oklahoma City, Oklahoma, and engineering office in Dayton, Ohi
6. Reflects estimated payments for general operating expenses, including utilities, software and IT, and other miscellaneous costs
7. Forbearance Fee charged at the signing of the FBA and Exit Fee charged the week of Wells Fargo loan payof
8. Monthly interest payments to Wells Fargo or bank fees charged by Wells Fargo
9. Reflects payments from Draken to the Company for outstanding A/R upon execution of the principles letter, and a payment at the end of the period for the outright transfer of all Company-owned IP specific to the Draken aircr
10. Estimated weekly time and materials payments as part of the ongoing Draken "Operating Plan", payments are typically invoiced and paid 3 weeks in advanc
11. Disbursements for new materials associated with the Draken "Operating Plan"
12. Represents the Company's gross payroll and employee benefit obligations for Draken related employee
13. Represents rent for the Company's Aircraft Modification & Kits and Avionics Sales & Service facility in Toronto, Ontari
14. Represents funds received in connection with the proposed acquisition of certain scheduled Company asset
15. Represents funds received from DeHavilland sales orders placed in normal course of business
16. Represents funds received in connection with the proposed acquisition of certain unscheduled Company asset
17. One-time incentive payment to 2 U.S and 2 CA employees, occurs during the final week of BIA following the payoff of the senior secured credito
18. Payments to U.S. and Canadian creditor legal professionals charged to the DIP Facility
19. Commitment Fee and Exit Fees charged to the DIP Facility
20. Reflects estimated professional fees, excluding creditor professionals, incurred during the period in both Canada and the United State

Court File No.:_____

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF FIELD AVIATION COMPANY INC.

Estate No.: 32-3382861

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF FIELD AVIATION EAST LTD.

Estate No.: 32-3382853

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

MOTION RECORD
(Returnable June 12, 2026)
(Volume I of III)

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