



This is the 1st affidavit
of Peter Kravitz in this case
and was made on July 25, 2023

No. S-235288
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C., 1985 c. C-36, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF NEXTPOINT
FINANCIAL, INC. AND THOSE PARTIES LISTED ON SCHEDULE "A"

PETITIONER

AFFIDAVIT

I, Peter Kravitz, of 2360 Corporate Circle, Suite 340, Henderson, Nevada 89074, professional fiduciary, AFFIRM THAT:

1. I am a principal of Province, LLC, which was engaged in May 2023, by the Board of Directors of NextPoint Financial, Inc. ("**NextPoint**") to provide resources to assist NextPoint with its restructuring, and as such I have personal knowledge of the facts and matters to which I depose in this affidavit, except where stated to be based on information and belief, and where so stated, I verily believe them to be true.
2. I make this affidavit in support of an application by the Petitioners pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**"), for certain relief including, among other things, the following:
 - (a) a declaration that the CCAA applies to the Petitioners;
 - (b) a stay of proceedings and remedies taken or that might be taken in respect of the Petitioners or any of their property, except as otherwise set out in the Initial Order or otherwise permitted by law;
 - (c) authorizing the Petitioners to carry on business in a manner consistent with the preservation of their property and business and to make certain payments in connection with their business during the CCAA proceeding;
 - (d) appointing FTI Consulting Canada Inc. ("**FTI**") as monitor in these proceedings (the "**Monitor**"); and

- (e) appointing me as Chief Restructuring Officer of the Petitioners and authorizing and directing the Petitioners to enter into and carry out the terms of the CRO Engagement Letter (as defined below), including without limitation making the payments to the Chief Returning Officer contemplated thereunder.
3. Unless otherwise provided, all amounts set out in this affidavit are provided in United States currency.

The Petitioners

4. NextPoint is a company incorporated pursuant to the laws of British Columbia whose common shares are listed on the Toronto Stock Exchange (the "TSX") under the ticker "NPF.U". NextPoint's registered office is in Vancouver, British Columbia.
5. NextPoint is the ultimate parent corporation of all other Petitioners in these CCAA Proceedings (collectively, the "**NextPoint Group**" or the "**Petitioners**"). A corporate chart for the NextPoint Group is attached hereto as **Exhibit "A"**.
6. The NextPoint Group includes the following direct and indirect subsidiaries of NextPoint:
- (a) NPI Holdco LLC ("**NPI Holdco**"), incorporated in Delaware;
 - (b) the "Liberty Tax group of companies", comprised of LT Holdco, LLC, LT Intermediate Holdco, LLC, JTH Tax, LLC ("**JTH Tax**"), JTH Financial, LLC, JTH Properties 1632 LLC, JTH Tax Office Properties, LLC, Wefile LLC, Liberty Credit Repair, LLC, Liberty Tax Holding Corporation, Liberty Tax Service Inc., LTS Software LLC, JTH Court Plaza, LLC, 360 Accounting Solutions, LLC LTS Properties, LLC, and Siempre Tax+ LLC (collectively, "**Liberty Tax**"). The various companies comprising Liberty Tax are incorporated variously under the laws of Ontario, Alberta, Delaware, and Virginia;
 - (c) the "Community Tax group of companies", comprised of CTAX Acquisition LLC, Community Tax Puerto Rico LLC, and Community Tax LLC (collectively, "**Community Tax**"). The various companies comprising Community Tax are incorporated variously under the laws of Delaware and Illinois; and
 - (d) the "LoanMe group of companies", comprised of NPLM Holdco LLC, LoanMe, LLC, MMS Servicing LLC, LoanMe Funding, LLC, LM Retention Holdings, LLC, LoanMe Stores LLC, LoanMe Trust Prime 2018-1, Loanme Trust SBL 2019-1, InsightsLogic LLC, and LM 2020 CM I SPE, LLC (collectively, "**LoanMe**"), all of which are incorporated under the laws of Delaware.
7. Attached hereto and marked as **Exhibit "B"** are corporate searches for each entity in the NextPoint Group available at the time of swearing this affidavit.

8. The NextPoint Group is functionally integrated and is consolidated financially. The NextPoint Group:
 - (a) has employees that simultaneously maintain responsibilities at various entities of the NextPoint Group;
 - (b) has shared services across the subsidiaries, as discussed in more detail below; and
 - (c) conducts regular intercompany cash transfers.
9. Currently, 27 employees of the NextPoint Group, including all NextPoint executives, simultaneously work and have responsibilities with various entities in each of the Liberty Tax, Community Tax, and LoanMe business lines.
10. All financial statements of the NextPoint Group are reported on a consolidated basis.

The Business

11. The NextPoint Group provides financial and tax services for small businesses and consumers across Canada and the United States through the following three primary business lines:
 - (a) a tax preparation and settlement business, operated through Liberty Tax;
 - (b) a tax debt resolution service, operated through Community Tax; and
 - (c) a lending and loan marketing business, which previously operated through LoanMe, but which, as discussed further below, has been in the process of winding down since approximately June 2022.
12. Nextpoint, together with each of the foregoing primary business lines, are discussed in detail below.

NextPoint

13. NextPoint is a company incorporated pursuant to the laws of British Columbia whose common shares are listed on the TSX under the ticker "NPF.U". NextPoint's registered office is in Vancouver, British Columbia.
14. NextPoint was incorporated on July 16, 2020, under *the Business Corporations Act* (British Columbia) as a special purpose acquisition corporation for the purpose of effecting, directly or indirectly, an acquisition of one or more businesses or assets, by way of a merger, amalgamation, arrangement, share exchange, asset acquisition, share purchase, reorganization, or any other similar business combination involving NextPoint. NextPoint acquired Liberty Tax and LoanMe in July 2021, and Community Tax in December 2021 (in each case indirectly through NPI Holdco).

15. As at the date of this Affidavit, NextPoint employed approximately 27 employees.

Liberty Tax

16. Liberty Tax is a tax preparation service provider with over 250 locations in Canada (headquartered in Markham, Ontario) and 2300 locations in the United States (headquartered in Hurst, Texas). The vast majority of Liberty Tax's operations are franchised to small business owners and operators pursuant to the terms of a franchise agreement with JTH Tax. Liberty Tax also operates a limited number of company-owned offices during tax season in order to meet customer demand.
17. The structure of Liberty Tax's business as a franchisee network has allowed Liberty Tax to grow its business across North America with minimal capital outlay, while permitting it to focus on marketing, franchise support, and business growth. Liberty Tax franchisees maintain control over pricing and local market dynamics under the Franchisee Agreements.
18. Liberty Tax (through both its franchisee network and its company-owned offices) offers tax preparation and bookkeeping services to customers in Canada, and both personal and small business tax preparation, loans, bookkeeping services, and credit repair to customers in the United States. Liberty Tax also offers online tax preparation software and associated support services in both Canada and the United States to permit customers to prepare their tax returns online.
19. In the United States, Liberty Tax offers two types of tax settlement products to consumers: (a) refund transfer products; and (b) refund-based loans. Refund transfer products provide customers with temporary bank accounts in the customer's name with one of Liberty Tax's banking partners in order to facilitate direct deposit of their tax refund. Once the tax refund is received, Liberty Tax deducts all applicable tax preparation and service fees and releases the remainder to the customer.
20. Refund based loans provide customers with loans in the amount of their anticipated tax refund, less applicable fees, immediately upon the filing of the tax refund and prior to any refund being issued by the IRS. In order to access the capital to advance such short-term loans to customers, JTH Tax is party to an unsecured facility agreement (the "**Republic Facility Agreement**") with Republic Bank & Trust Company ("**Republic**"). Pursuant to the Republic Facility Agreement, JTH Tax draws on the facility as needed in order to fund refund advances to qualifying customers. Upon receipt of the customer's tax refund from the IRS, JTH Tax repays the advance under the Republic Facility Agreement. A copy of the Republic Facility Agreement is attached hereto as **Exhibit "C"**.
21. Liberty Tax's business is generally seasonal, with most of its business conducted and revenue generated during the annual tax season (December 15 to April 30). Revenue is collected when taxes are filed and fees are charged to the customer.

22. In order to assist franchisees with the seasonal nature of the business and associated cash flow fluctuations, JTH Tax is party to an unsecured facility agreement (the "**FCB Facility Agreement**") with First Century Bank, N.A. ("**FCB**") pursuant to which FCB had advanced a credit facility to JTH Tax which, in turn, JTH Tax uses to provide loans to Liberty Tax's qualifying franchisees in the range of \$1,000 to \$1,250,000. JTH Tax is current on all obligations under the FCB Facility Agreement and intends to continue servicing all such obligations during the course of these CCAA proceedings. Attached hereto as **Exhibit "D"** is a copy of the FCB Facility Agreement.
23. While most Canadian and US employees of Liberty Tax are employed directly by the franchisees (and not by Liberty Tax), as at the swearing of this Affidavit, Liberty Tax employed approximately 14 employees in Canada and 406 employees in the United States. Such employees generally work in Liberty Tax's company-owned offices or as area developers tasked with marketing franchise opportunities in available areas across North America and with providing marketing and operational support for franchisees within their area of oversight.

Community Tax

24. Community Tax is based in Chicago, Illinois and has offices in Jacksonville, Florida and San Juan, Puerto Rico. Community Tax offers tax resolution services by first investigating outstanding tax debts, then negotiating the resolution of those debts with the IRS, on behalf of their customers.
25. A taxpayer's engagement with Community Tax typically proceeds in the following two phases:
- (a) Phase 1 (the "**Investigation Services**") - Community Tax contacts the IRS on behalf of the customer to collect the customer's tax history and evaluate the most affordable and efficient tax resolution program for the customer. Once the information has been collected and a program is formed, the customer will decide whether or not to proceed further in the program; and
 - (b) Phase 2 (the "**Resolution Service**") - Community Tax prepares outstanding and unfiled tax returns for previous years and engages in negotiations on behalf of the taxpayer with the IRS or state taxing authority with a view to effecting a resolution of the outstanding tax debt. Once its customers enter an IRS resolution program, Community Tax also offers ongoing tax preparation services, tax extension services, and monthly IRS monitoring programs which enable customers to re-engage Community Tax if they default on their resolution program.
26. As discussed further below, the vast majority of Community Tax's customers are individuals in the United States who have received demand letters from the IRS with respect to outstanding tax obligations. The suspension by the IRS of most enforcement actions during the COVID-19 pandemic, as well as the more recent economic pressures

faced by individuals and their families across the United States, negatively impacted Community Tax's business by reducing the demand for Community Tax's services and impacting its annual revenues.

27. As at the date of this affidavit, Community Tax employs approximately 84 employees in the United States and 25 employees in Puerto Rico. Such employees include attorneys, tax experts and agents approved by the IRS to represent taxpayers before the IRS.

LoanMe

28. Prior to commencing a wind-down process in June 2022, LoanMe provided personal and small business loans to qualifying individuals and business in the United States. Personal loans ranged from \$600 to \$30,000, and small business loans ranged from \$3,500 to \$250,000. LoanMe's small business loan program previously operated in 31 States and its personal loan program in nine States.
29. As discussed further below, in an effort to address the overleveraged position of the NextPoint Group and its increasing inability to service all loan obligations while continuing to operate the various business lines, NextPoint determined in mid-2022 to wind down LoanMe's operations and cease all further loan originations. Such process has been ongoing since June 2022 with only those loans originated prior to this date continuing to be serviced.
30. NextPoint expects to continue the wind-down process for LoanMe within these CCAA proceedings.

Shared Services

31. Liberty Tax and Community Tax and, prior to its wind down, LoanMe, rely on JTH Tax for certain administrative and business support services that are integral to their ongoing operations. These services include executive, accounting, finance, treasury, human resources, insurance, payroll, accounts payable, information technology support services, and leasing, among other things.
32. JTH Tax provides these shared services from its head office in Virginia Beach, Virginia. The operations, including the Canadian operations, cannot operate or function without the provision of the shared services from JTH Tax. If the shared services were not provided, the operations of the NextPoint Group (including the Canadian operations) would be unable to continue operating in the normal course,
33. In addition to the foregoing shared services, the entire NextPoint Group shares a single IT platform and most software services and licenses, including Great Plains/Hyperion software (accounting), Microsoft licensing (including programs such as Azure, Tenable, Office 365 Manager), AD Manager (workflow management software), AD Audit (IT management software), Technology Support, and SolarWinds (IT platform). Access and

use rights to such platforms and software is critical to the ability of the NextPoint Group to continue business in the normal course.

34. Further, certain necessary operational costs and, in turn, associated benefits, are shared across the NextPoint Group, including director and officer insurance and accounting and audit costs.
35. As consideration for the shared services, each of the operating companies within Liberty Tax and Community Tax are allocated a portion of the costs for the services. The Liberty Tax companies are responsible for 70% of the overall costs, with 30% allocated to Community Tax. LoanMe was charged \$10,000 USD per month for their portion of the shared services. As discussed further below, such intercompany allocations are booked, but not settled, by JTH Tax and so continue to accumulate on a monthly basis.

Banking and Cash Management

36. Liberty Tax, Community Tax and LoanMe are part of an enterprise-wide centralized cash management system used to consolidate and track funds generated by the operations of the NextPoint Group. Importantly, NextPoint does not generate cash receipts and instead pushes down an allocation of expenses to Liberty Tax and Community Tax through various intercompany accounts.
37. The NextPoint Group operates their cash management system through various Canadian and US bank accounts, held through the following financial institutions:
 - (a) Royal Bank of Canada (two (2) bank accounts);
 - (b) Canadian Imperial Bank of Commerce (two (2) bank accounts);
 - (c) Canadian Imperial Bank of Commerce - USA (nine (9) bank accounts)
 - (d) Bank of Montreal (2 (two) bank accounts);
 - (e) Wells Fargo Commercial US (three (3) bank accounts);
 - (f) Regions Bank (three (3) bank accounts); and
 - (g) JPMorgan Chase Bank (four (4) bank accounts).
38. All intercompany transfers flow through NextPoint's main operating account at Wells Fargo Commercial US. When an intercompany transfer is required, the transferring entity sends funds directly to NextPoint, which operates as a central hub for deposits. NextPoint then transfers the funds to the receiving entity. All transfers are completed in US currency.
39. Liberty Tax's Canadian entities' main operating accounts are held through the Canadian Imperial Bank of Commerce's Canadian banks. When the Canadian entities are involved in an intercompany transfer, they purchase US currency that is transferred to Liberty Tax's

U.S. bank accounts at CIBC. When the Liberty Tax Canadian entities receive intercompany transfers, they perform the same transaction in reverse by purchasing a foreign currency buy for Canadian currency.

40. The significant levels of intercompany debts arose as a result of the allocation of shared company expenses to the Community Tax and LoanMe lines and direct cash infusions to pay the operating expenses of those companies.
41. With respect to the Canadian Operations, Liberty Tax maintains 2 accounts at Royal Bank of Canada, 2 accounts at Canadian Imperial Bank of Commerce (Canada) and 8 accounts at Canadian Imperial Bank of Commerce (USA), and 2 accounts at Bank of Montreal. Paperwork was submitted to open additional Canadian accounts pre-petition, but are subject to bank processing as of the time of this affidavit.
42. All accounts relating to the Canadian operations are domiciled in Canada and are denominated in CAD. All cash receipts realized from the operations of the NextPoint Group are deposited in accounts with JPMorgan Chase Bank, CIBC US, and CIBC Canada and are pooled on a daily basis in a disbursement account held by Community Tax, the U.S. Liberty Tax entities, and the Canadian Liberty Tax entities, respectively, which is then used to fund the NextPoint Group's daily operations, such as accounts payable, payroll, sales tax, and other obligations.
43. As discussed above, the handling and processing of all disbursements for payroll, accounts payable, and other obligations is completed by JTH Tax on behalf of the entire NextPoint Group (both in Canada and the United States). The individual entities within the Liberty Tax group and the Community Tax group do not independently direct any of their bank accounts or the disbursements made therefrom.
44. As at May 31, 2023, NextPoint is owed approximately \$85 million by its various subsidiaries relating to advances made in order to fund their continuing operations. Such intercompany obligations are booked by JTH Tax to account for funds allocated to the individual entity to fund its operational expenses. These debts continue to accrue.
45. The Petitioners anticipate that during the proposed CCAA proceeding, revenues will be collected, and expenses will be funded, through the foregoing bank accounts in the normal course of business.
46. The bank accounts described above comprise the NextPoint Group's "**Cash Management System**". The Petitioners need to be able to maintain access to their Cash Management System, and to retain the ability to transfer funds among the various bank accounts held by its subsidiaries, throughout its restructuring proceedings. The continued existence of NextPoint Group's cash management system is critical to its ongoing ability to conduct business and complete a successful restructuring within these CCAA proceedings.
47. The NextPoint Group is accordingly seeking the authority to continue the Cash Management System to maintain the funding and banking arrangements already in place.

The Cash Management System includes the necessary accounting controls to enable the NextPoint Group to trace funds and ensure that all transactions are adequately documented and readily ascertainable.

Financial Position of the Petitioners

48. As a publicly traded company, NextPoint files consolidated financial statements with SEDAR (the System for Electronic Document Analysis and Retrieval). These financial statements include the consolidated results of both the U.S. and Canadian operations for the entirety of the NextPoint Group, including Liberty Tax, Community Tax and LoanMe. Copies of NextPoint's unaudited financial statements for the year ended December 21, 2022 and 2021 are attached hereto as **Exhibits "E" and "F"**. A copy of NextPoint's unaudited condensed interim consolidated financial statements for the three months ended June 30, 2023, as well as the consolidated financial results, is attached hereto as **Exhibit "G"**. These financial statements are the NextPoint Group's most recent annual and quarterly financial statements. NextPoint has not prepared audited financial statements since Fiscal Year 2021.

(a) Assets

49. As at June 30, 2023, the NextPoint Group had total assets of approximately \$380.9 million, broken down as follows:

- (a) cash of approximately \$9.58 million;
- (b) accounts receivable of approximately \$28.49 million;
- (c) other current assets of approximately \$44.95 million;
- (d) property, plant and equipment of approximately \$23.00 million;
- (e) net goodwill of approximately \$158.46 million; and
- (f) other non-current assets of approximately \$116.46 million.

(b) Liabilities

50. As at March 31, 2023, the NextPoint Group had total liabilities of approximately \$356.06 million, broken down as follows:

- (a) current portion of long term obligations of approximately \$120.72 million;
- (b) accounts payable and accrued expenses of approximately \$17.45 million;
- (c) other current liabilities of approximately \$31.49 million; and
- (d) non-current liabilities of approximately \$186.40 million.

(c) Shareholder Equity

51. As at June 30, 2023, the shareholders' equity in respect of NextPoint was valued at \$24.88 million.

(d) Earnings

52. For the three-month period ending March 31, 2023, the NextPoint Group reported approximately \$2.3 million in net income.

(e) Secured Debt

NP/LT Credit Facility Agreement

53. Each of NPI Holdco and LT Holdco, LLC ("**LT Holdco**") are borrowers under a Credit Agreement, originally dated as of July 2, 2021 and as amended through Amendment No. 5 thereto dated as of June 30, 2023 (as may be amended, restated, supplemented, or otherwise modified from time to time, the "**NP/LT Credit Agreement**") with BP Commercial Funding Trust, Series SPL-X, as administrative agent and collateral agent (the "**NP/LT Facility Agent**") on behalf of the lenders thereunder (with respect to the NP Revolving Credit Loans (as defined below), the "**NP Lenders**", and with respect to the LT Term Loan (as defined below), the "**LT Lenders**"). A copy of the NP/LT Credit Agreement is attached hereto as **Exhibit "H"**.
54. Under the NP/LT Credit Agreement, the NP Lenders originally agreed to extend a revolving credit facility to NPI Holdco of \$200 million. The NP/LT Credit Agreement was subsequently amended and restructured on November 1, 2022 to (i) reduce the maximum revolving credit facility commitment available to NPI Holdco at \$130 million, and (ii) provide a new \$74.4 million term loan to LT Holdco, discussed further below. As at July 14, 2023, there was approximately \$125.7 million in outstanding principal amount of revolving loans borrowed by NPI Holdco under the NP/LT Credit Agreement (the "**NP Revolving Credit Loans**"). Interest is payable on outstanding NP Revolving Credit Loans at a rate of 13% per annum, payable monthly. The NP Revolving Credit Loans mature on July 2, 2025. The draw maturity for additional NP Revolving Credit Loans under the NP/LT Credit Agreement matured on July 2, 2023.

All obligations of NPI Holdco under the NP/LT Credit Agreement are secured against all assets of NextPoint, including restricted subsidiaries (subordinated only to the claims of the LT Lenders (as defined below) in respect of the LT Term Loan (as defined below), pursuant to that certain Intercreditor Agreement, dated as of November 1, 2022, by and among the NP/LT Facility Agent, the NP Lenders and the LT Lenders, the "**Intercreditor Agreement**") and by guarantees provided by NextPoint, all companies comprising Liberty Tax (other than Liberty Tax Holding Corporation and Liberty Tax Service, Inc.) and by three companies within the LoanMe group of companies (NPLM Holdco LLC, LoanMe, LLC and InsightLogic LLC) (collectively, the "**Guarantors**").

LT Term Loan

55. LT Holdco is a borrower under the NP/LT Credit Agreement pursuant to which the LT Lenders advanced to LT Holdco a term loan of \$74.4 million (the "**LT Term Loan**") on November 1, 2022. As at July 14, 2023, the LT Term Loan was fully drawn. Interest on the LT Term Loan accrues at the SOFR Reference Rate plus 9.50% per annum. Interest on the LT Term Loan consists of 0.25% PIK interest, capitalized monthly, and the remaining portion of accrued interest payable in cash monthly. The LT Term Loan matures on July 2, 2025.
56. All obligations of LT Holdco under the LT Term Loan are secured against the assets of NextPoint, NPI Holdco and LT Holdco, and by guarantees provided by the Guarantors; provided, that pursuant to the Intercreditor Agreement, all property, assets and interests in property owned by the LoanMe group of companies and all equity interests therein are solely for the benefit of the NP Lenders.

Community Tax Facility

57. The Community Tax Facility is comprised of three separate term loans to CTAX Acquisition LLC ("**CTAX LLC**") as borrower in the aggregate amount of \$70 million, as follows:
- (a) \$45 million of senior debt held by Drake Enterprises Ltd. ("**Drake**") which bears interest at a rate of 9% per annum (the "**Drake Debt**"). The Drake Debt is secured on a first lien basis against all property and interests in property of CTAX LLC or any subsidiary thereof.
 - (b) \$15 million of subordinated debt held by Frontier Capital Group Ltd. which bears interest at a rate of 11% per annum (the "**Frontier Debt**"). The Frontier Debt is secured on a second lien basis against all property and interests in property of CTAX LLC or any subsidiary thereof; and
 - (c) \$10 million of subordinated debt to BP Commercial Funding Trust II, Series SPL-I which bears interest at a rate of 11% per annum, paid monthly (the "**BP Debt**"). The BP Debt is secured on a second lien basis against all property and interests in property of CTAX LLC or any subsidiary thereof,
- (collectively, the "**Community Tax Facility**").
58. The Community Tax Facility is guaranteed by both Community Tax Puerto Rico LLC and Community Tax LLC. It may be prepaid, with final repayment due on the maturity date (December 30, 2027), and monthly interest payments beginning on September 1, 2022. Attached hereto as **Exhibit "J"** is a copy of the Community Tax Facility agreement between BP Commercial Funding Trust II, Series SPL-1 as representative of the Community Tax Facility.

59. As at May 31, 2023, approximately \$70 million was outstanding on the Community Tax Facility.

(e) Unsecured Debt

60. The unsecured debt of the NextPoint Group primarily consists of the following:

(a) unsecured trade debt which, as at July 21, 2023, totals approximately \$5.25 million USD in the United States and \$15,000 CAD in Canada;

(b) unsecured obligations of approximately \$1.4 million owing to Frontier Capital Group, Ltd. under an unsecured note issued by NextPoint and having a maturity date of April 30, 2026 (the "**Frontier Note**"). Pursuant to the Frontier Note, NextPoint commenced required monthly payments on the Frontier Note of \$45,369.87 on May 1, 2023, and which payments are scheduled to continue for the next 35 months;

(c) an unsecured loan of \$500,000, advanced by the U.S. Small Business Administration and guaranteed by Jonathan Williams and Bliksum, LLC to LoanMe, LLC, bearing interest at a rate of 3.75%;

(d) various settlement and litigation related obligations.

61. Attached hereto and marked as **Exhibit "K"** is an accounts payable report prepared by the Petitioners as at July 21, 2023.

62. In addition to the foregoing unsecured debt, the NextPoint Group has various intercompany obligations outstanding, including the following:

(a) NextPoint is owed approximately \$85 million by its various subsidiaries relating to advances made in order to fund their continuing operations, including \$77.8 million by LoanMe and \$7.4 million by Community Tax; and

(b) Liberty Tax is owed approximately \$30.8 million by NextPoint.

63. The significant intercompany obligation between Liberty Tax and NextPoint is the result of the disproportionate share of operating costs for the NextPoint Group as a whole that Liberty Tax has borne during the past years. As discussed further below, the Liberty Tax business is profitable and viable and, as a result, has funded approximately \$31 million to NextPoint which, in turn, has pushed such funds down to the Community Tax and LoanMe business lines to fund their daily operations and, since mid-2022, LoanMe's wind down. Such business lines have been unable to either service their debt or fund their normal course operating expenses without funds from Liberty Tax by means of the foregoing intercompany funding arrangements.

Events Leading to the CCAA Filing

64. The Petitioners are over-leveraged and have recurring operating losses, working capital deficiencies, and insufficient cash flow to meet their obligations. As at July 14, 2023, the NextPoint Group has an outstanding debt load of approximately \$285 million. It has a financial leverage ratio across the enterprise of approximately 18.8x, constraining its ability to raise additional capital, service its debt obligations or raise additional capital. Community Tax's financial leverage is currently in excess of 27.0x.
65. Based on the NextPoint Group's free cash flow metrics, management forecasts that it will take the current organization over 25 years to repay its principal obligations (including interest, fees, penalties, etc.). Management is of the view that there is no viable and sustainable path forward for the NextPoint Group based on the current capital structure without a significant restructuring.
66. The current financial situation faced by the NextPoint Group is the result of macroeconomic factors caused by the COVID-19 pandemic, which led to an unsustainable capital structure driven by outsized leverage to the businesses' ability to service.
67. First, as a consumer tax preparation business, Liberty Tax has historically generated most of its revenues between January 1 and April 30 of each year. The remainder of the year, Liberty Tax has historically operated at a loss and focused on preparing for the upcoming tax season and growing its franchise network across North America in order to bolster its revenues during the approximately four-month tax season.
68. While the seasonal fluctuations in revenues have remained consistent for Liberty Tax, its ability to grow its business has recently suffered setbacks. In the United States, Liberty Tax is required to provide potential or renewing franchisees with a franchise disclosure document ("FDD") prior to execution of a new franchise agreement. I am advised by Rachel Ehrlich Albanese, counsel to the NextPoint Group in these CCAA proceedings, that each FDD must, by law, include audited financial statements. Liberty Tax is currently unable to obtain such audited financial statements without a going concern qualification given the liquidity issues described in this Affidavit. As a result, Liberty Financial cannot renew franchise agreements with existing franchisees nor enter into new franchise agreements with new franchisees, and the revenue growth of Liberty Tax is currently constrained to developing new customers for existing franchisees. New franchise development is critical to ensure the viability and future growth of the Liberty Tax entities on a go-forward basis.
69. Liberty Tax's financial difficulties are not the result of a poorly operating business. The Liberty Tax business is profitable and viable. However, as discussed further above, Liberty Tax is a guarantor of all NPI Holdco's obligations in respect of the NP Revolving Credit Loans under the NP/LT Credit Agreement. Neither NextPoint nor the other guarantors of the NP/LT Credit Agreement are currently in a position to service such debt and, as a result, Liberty Tax has borne the financial obligations of the facility. The proposed Stalking

Horse Transactions (discussed further below) is structured to address this issue directly by resolving all debt obligations of Liberty Tax other than the LT Term Loan. Liberty Tax believes that it can service the LT Term Loan in accordance with its terms and without issue once its other debt obligations are addressed.

70. This resolution will, in turn, better position Liberty Tax to obtain audited financial statements without a going concern qualification and, in turn, prepare a compliant FDD in order to grow the Liberty Tax business across North America.
71. Second, since early 2020, Community Tax has been significantly impacted by the IRS's implementation of a temporary freezing of most enforcement activities and the extension of deadlines for enforcement activities already underway in response initially to the COVID-19 pandemic and, more recently, in response to rising inflation and economic pressures facing individuals and their families in the United States. Importantly, the vast majority of Community Tax's customers are individuals in the United States who have received demand letters from the IRS with respect to outstanding tax obligations. The suspension of most enforcement efforts, including the suspension of the issuance of demand letters by the IRS, significantly reduced demand for Community Tax's services and, in turn, its revenues. For example, new client creation in 2022 declined 22% as compared to 2021, and estimated new client creation in the first six months of 2023 represents a decline of 22.5% as compared to the same period in 2022.
72. The foregoing not only reduced the number of customers accessing Community Tax's services, but also the number of customers accessing Community Tax's Resolution Services. As discussed above, Community Tax offers both Investigation Services and Resolution Services to its customers. The margin realized by Community Tax on the provision of Resolution Services is significantly higher than the margin realized by Community Tax on the provision of Investigation Services. The extension of deadlines and suspension of collection activities reduced demand for Resolution Services, thereby curtailing the historical margins previously realized by Community Tax.
73. Finally, following the acquisition of LoanMe by NextPoint, LoanMe experienced an elevated rate of charge-offs as they continued to operate the business. This resulted in a significant shortfall in cash compared to the amount required to fund the operations. Such shortfall was exasperated by the unsustainable debt load following the LoanMe acquisition.
74. Recognizing the need to restructure the NextPoint Group's business and its debt load in order to better position it for long-term success, in June 2022, LoanMe announced that it would cease further loan originations and would only continue to service its outstanding loans. In September 2022, in response to continuing financial difficulties, the NextPoint Group determined that it needed to restructure its business to refocus its resources solely on its Liberty Tax and Community Tax segments. The NextPoint Group accordingly announced that it would be winding down the LoanMe segment on a go forward basis. Such wind down efforts have been ongoing.

75. In addition to winding down LoanMe, on September 30, 2022, the NextPoint Group completed a strict foreclosure with BP SLL Trust, Series SPL-II and BP SLL Trust, Series SPL-3 (the "**LoanMe SPE Warehouse Lenders**"). Pursuant to the strict foreclosure, in exchange for a release of all guaranty payment claims against LoanMe, (i) First Star Credit, LLC, as designee of the LoanMe SPE Warehouse Lenders, received 100% of the equity in the two related LoanMe special purpose entity (SPE) borrowers and (ii) the LoanMe SPE Warehouse Lenders received a \$12.0 million promissory note of NPI Holdco at a zero coupon, with an original maturity date of December 31, 2023. On February 27, 2023, NextPoint extended the maturity date and modified the repayment schedule and applicable interest rate. The maturity date was extended to January 2, 2026, with the zero coupon staying in place through maturity. The LoanMe special purpose entities represented approximately 90% of LoanMe's loan portfolio.
76. Finally, as discussed above, on November 1, 2022, NextPoint and the NP/LT Credit Facility Agent, the NP Lenders and the LT Lenders entered into a Waiver and Amendment to the NP/LT Credit Agreement, which, among, others, set the maximum revolving credit facility commitment at \$130.0 million and provided for a new \$74.4 million term loan to LT Holdco. Proceeds from the new LT Term Loan were used by the NextPoint Group to provide additional working capital and to pay down the outstanding principal balance of the NP Révolving Credit Loans drawn under the existing NP/LT Credit Agreement.
77. While the foregoing resulted in various positive financial and operational benefits for the NextPoint Group, such efforts were not sufficient to address the NextPoint Group's overleveraged financial position and cash flow constraints.
78. In May, 2023, The NextPoint Group became aware that they would fail to make the interest payments due on May 15, 2023, and June 15, 2023, under the Community Tax Credit Facility.
79. In order to address the prospective default under the Community Tax Facility, on or about May 31, 2023, the applicable lenders under the Community Tax Facility agreed to forbear from enforcing their rights under their credit agreement with regards to failed interest payments due on May 15, 2023, and June 15, 2023 (the "**First Community Tax Forbearance**") for 90 days from May 31, 2023.
80. In June 2023, the NextPoint Group confirmed that they were unable to make the upcoming July interest payments under both the NP/LT Credit Agreement and the Community Tax Facility and, unless remedied, would be in default of their obligations thereunder.
81. In order to address such prospective defaults, NextPoint, all applicable subsidiaries and the applicable lenders under each of the NP/LT Credit Agreement and the Community Tax Facility executed forbearance agreements (collectively with the First Community Tax Forbearance, the "**Forbearance Agreements**") pursuant to which: (a) the NP/LT Credit Facility Agent agreed to forbear from enforcing any rights and remedies under the NP/LT

Credit Agreement until July 31, 2023; and (b) the agreed to forbear from enforcing rights and remedies under the Community Tax Facility until July 31, 2023

82. Since execution of the Forbearance Agreements, the NextPoint Group has undertaken a further in-depth review of strategic alternatives to explore restructuring options in order to better position it for long term success and to maximize the value of its business for the benefit of all stakeholders. To assist in such restructuring efforts, on July 11, 2023, NextPoint announced that it had appointed me as CRO. The NextPoint Group also retained Province, LLC and Province Fiduciary Services, LLC ("**Province**") as financial and restructuring advisor.

Urgent Need for CCAA Protection

83. The NextPoint Group is insolvent and is in urgent need of CCAA protection in order to provide business critical liquidity in the near term to address solvency issues and to provide for an orderly sales process for the Petitioners and their assets. In the event CCAA protection is granted, the NextPoint Group intends to apply for recognition thereof to the United States Bankruptcy Court for the State of Delaware (the "**U.S. Bankruptcy Court**") under chapter 15 of title 11 of the United States Bankruptcy Code (the "**Chapter 15 Proceedings**").
84. The NextPoint Group, with the assistance of the proposed monitor, FTI Consulting Canada Inc. (the "**Proposed Monitor**"), has prepared cash flow projections for the period from July 14, 2023, to November 24, 2023 (the "**Cash-Flow Statement**"). A copy of the Cash-Flow Statement is attached hereto as **Exhibit "L"**. Subject to the assumptions and qualifications provided therein, the Cash-Flow Statement forecasts that the NextPoint Group will deplete all available cash necessary for the ongoing operation of the business by the end of July, 2023. It is accordingly imperative to the ongoing operation of the NextPoint Group and the preservation of the going concern value of the business that CCAA protection be granted, and the NextPoint Group provided the necessary liquidity to continue as a going concern as it attempts to restructure for the benefit of its stakeholders.
85. As part of its efforts to restructure for the benefit of stakeholders, the NextPoint Group commenced discussions in or about June 2023, with its primary secured lenders, Basepoint Capital (though its various wholly owned funding trusts comprising the NP/LT Credit Facility Lenders and BP Debt lenders, collectively, the "**BP Lenders**") and Drake regarding the terms on which they would support a restructuring of the Petitioners. Both the BP Lenders and Drake are original lenders to the NextPoint Group, having funded significant portions of NextPoint's acquisition of both Liberty Tax and Community Tax and their ongoing operations since acquisition. Both lenders have worked in good faith with the NextPoint Group over the past years to address the NextPoint Group's declining financial situation and better position it for long term success. Such efforts have included the various amendments to the NP/LT Credit Agreement discussed above and the Forbearance Agreements.

86. The good faith, arm's length negotiations between the NextPoint Group, the BP Lenders and Drake were fruitful and, on July 25, 2023, the BP Lenders, NextPoint, NPI Holdco, various entities comprising Liberty Tax, Community Tax and various entities comprising LoanMe (the "**RSA Company Parties**") executed a Restructuring Support Agreement (the "**RSA**").
87. The proposed restructuring of the NextPoint Group provided in the RSA is comprised of the following significant aspects:
- (a) the NextPoint Group will seek Court approval of a sale and investment solicitation process by no later than August 4, 2023, subject to court availability, in the form attached as Exhibit A to the RSA (as may be amended, restated, supplemented, or otherwise modified from time to time, the "**SISP**"), including a stalking horse transaction (the "**Stalking Horse Bid**") concerning certain assets of and equity interests in the RSA Company Parties;
 - (b) the CCAA proceedings, SISP and Stalking Horse Bid will be recognized in the Chapter 15 Proceedings; and
 - (c) the BP Lenders and Drake will provide the RSA Company Parties with a \$25 million debtor in possession financing facility on the terms contained in the term sheet attached as Exhibit C to the RSA (as may be amended, restated, supplemented, or otherwise modified from time to time, the "**DIP Facility**") and the BP Lenders will provide a further sixty-day deferral of the interest payment due July 1, 2023, under the NP/LT Credit Agreement.
88. A copy of the RSA is attached hereto as **Exhibit "M"**. The specific terms of the RSA, proposed SISP, Stalking Horse Bid and proposed DIP Facility are discussed further below.

Restructuring Support Agreement

89. As discussed above, on July 25, 2023, the BP Lenders (various wholly owned funding trusts of Basepoint Capital comprising the NP/LT Credit Facility Lenders and BP Debt lenders) and the RSA Company Parties (NextPoint, NPI Holdco, various entities comprising Liberty Tax, Community Tax and various entities comprising LoanMe) entered into the RSA.
90. Under the terms of the RSA, the BP Lenders and the RSA Company Parties have agreed to cooperate with each other in good faith and use commercially reasonable efforts with respect to the pursuit, approval, implementation and consummation of the transactions contemplated by the RSA (the "**Restructuring**") as well as the negotiation, drafting, execution and delivery of the Definitive Documents (as defined in the RSA) to implement the Restructuring.
91. Under the RSA, and unless inconsistent with the BP Lender's obligations or rights under the DIP Facility, the BP Lenders agreed, among other things, to:

- (a) support the Restructuring and exercise any powers or rights available to it in favour of any matter requiring approval to the extent necessary to implement the Restructuring;
- (b) use commercially reasonable efforts to cooperate with and assist the RSA Company Parties in obtaining additional support for the Restructuring from their other stakeholders;
- (c) act in good faith and take all actions that are reasonably necessary or appropriate, and all actions required by the CCAA Court and/or the US Bankruptcy Court, to support and achieve the consummation of the Restructuring;
- (d) not exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any claims or interests in the RSA Company Parties, other than as set forth in the RSA; and
- (e) provide reasonably prompt written notice of the occurrence, or failure to occur, of any event which would be reasonably likely to cause any representation of warranty contained in the RSA to be untrue or inaccurate in any material respect, any contained in the RSA not to be satisfied in any material respect, or any condition precedent contained in the Stalking Horse Purchase Agreement (as defined below), the RSA, or a Definitive Document not to occur or become impossible to satisfy.

92. In turn, subject to the terms of the RSA, the RSA Company Parties agreed, among other things, to:

- (a) support and use commercially reasonable efforts to complete the Restructuring as set forth in the Stalking Horse Purchase Agreement and the RSA;
- (b) negotiate in good faith and execute and deliver the Definitive Documents and take any and all steps reasonably necessary and appropriate in furtherance of the Restructuring, the Stalking Horse Purchase Agreement, and the RSA;
- (c) take commercially reasonable efforts to complete the Restructuring in accordance with each Milestone set forth in the RSA;
- (d) use commercially reasonable efforts to cure, vacate, reverse, set aside, or have overruled any ruling or order of the CCAA Court, the US Bankruptcy Court, any regulatory authority, or any other court of competent jurisdiction enjoining or rendering impossible the consummation or substantial consummation of the Restructuring;
- (e) pay the reasonable and documented fees and expenses of the BP Lenders and the NP/LT Facility Agent incurred in connection with the Restructuring;

- (f) operate the business of the RSA Company Parties in the ordinary course in a manner that is consistent with the RSA;
- (g) prepare or cause to be prepared the applicable Definitive Documents and provide draft copies of all documents that the RSA Company Parties intend to file with the CCAA Court or the US Bankruptcy Court, in each case, to counsel to the BP Lenders at least three (3) calendar days before such documents are to be filed with the CCAA Court and/or the US Bankruptcy Court or as soon as practicable thereafter;
- (h) provide the BP Lenders with a list of contracts the NextPoint Group propose to disclaim within the CCAA proceedings within 10 calendar days (the "Disclaimer List"). The Disclaimer List must be satisfactory to the BP Lenders, acting reasonably and the NextPoint Group shall remove or add such contracts to the Disclaimer List as reasonably requested by the BP Lenders. Subject to prior written confirmation from the BP Lenders that the Disclaimer List is satisfactory, all contracts included therein will be disclaimed effective 31 days after entry of the Vesting Order. In the event that the BP Lenders reasonably request in writing the addition of any contract to the Disclaimer List from time to time thereafter, the NextPoint Group will add any such contract and disclaim it within thirty-one (31) days after such request is made. In the event that the BP Lenders request in writing that the NextPoint Group immediately disclaim any contract on the Disclaimer List after receipt thereof, the NextPoint Group will have three (3) days to respond to such written request and, absent disagreement, will disclaim such contract effective thirty-one (31) days thereafter. In the event of a disagreement regarding any request for immediate disclaimer, the BP Lenders and the NextPoint Group will work in good faith to resolve such disagreement, including through consultation with the Monitor; and
- (i) provide reasonably prompt written notice of the occurrence, or failure to occur, of any event which would be reasonably likely to cause any representation of warranty contained in the RSA to be untrue or inaccurate in any material respect, any contained in the RSA not to be satisfied in any material respect, or any condition precedent contained in the Stalking Horse Purchase Agreement (as defined below), the RSA, or a Definitive Document not to occur or become impossible to satisfy.

93. In addition, pursuant to the RSA, the RSA Company Parties agreed to provide on a confidential basis:

- (a) to the legal counsel and financial advisor of the Monitor copies of any bona fide written proposal for the sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, or similar transaction

involving any one or more RSA Company Parties, one or more of the RSA Company Parties' material assets, or the debt, equity, or other interests in any one or more RSA Company Parties that is an alternative to or otherwise inconsistent with the Restructuring (each, a, "**Alternative Restructuring Proposal**") no later than two (2) calendar days following receipt thereof by the RSA Company Parties or their advisors;

- (b) to the legal counsel and financial advisors of the BP Lenders any Alternate Restructuring Proposal that does not exceed \$[281] million (the total amount of secured debt currently owed to the BP Lenders by the NextPoint Group (no later than two calendar days following receipt of such Alternative Restructuring Proposal by the NextPoint Group or their advisors; and
- (c) such other information as reasonably requested by the BP Lenders' and Monitor's legal counsel and financial advisors or as necessary to keep the BP Lenders and Monitor informed no later than two (2) calendar days after any such request or any material change to the proposed terms of any Alternative Restructuring Proposal and the status and substance of such discussions related thereto.

94. The RSA establishes the following milestones for the remainder of the CCAA and Chapter 15 Proceedings (as may be extended in accordance with the RSA):

Milestone	Date
RSA Company Parties shall commence proceedings under the CCAA in the CCAA Court and obtained an Initial Order in form and substance satisfactory to the BP Lenders, acting reasonably	July 26, 2023
The foreign representative (the " Foreign Representative ") of the RSA Company Parties shall have commenced the Chapter 15 Proceedings and sought a temporary restraining order in the U.S. Bankruptcy Court to provide "stay" relief pending entry of the Initial Order Recognition Order (as defined below)	July 26, 2023
RSA Company Parties shall serve an application for approval of the SISP	July 27, 2023
Foreign Representative shall file a motion with the U.S. Bankruptcy Court for entry of an order recognizing and enforcing the Initial Order	2 business days after entry of the Initial Order
RSA Company Parties shall obtain an order from the CCAA Court approving the SISP, subject to Court availability	August 4, 2023

Milestone	Date
The Foreign Representative shall file a motion with the U.S. Bankruptcy Court for an order recognizing and enforcing the SISP Order	2 business days after entry of the SISP Order
The Foreign Representative shall obtain an order recognizing and enforcing the Initial Order (the " Initial Order Recognition Order ")	August 25, 2023
The Foreign Representative shall obtain an order recognizing and enforcing the SISP Order (the " SISP Recognition Order ")	August 28, 2023
RSA Company Parties shall obtain a vesting order from the CCAA Court , subject to Court availability	September 15, 2023 if not LOIs are received by the LOI Deadline; October 6, 2023, if no Qualified Bids are received by the Qualified Bid Deadline; or 9 days after the completion of the Auction
The Foreign Representative shall file a motion with the U.S. Bankruptcy Court for an order recognizing and enforcing the vesting order	2 business days after entry of the Vesting Order
The Foreign Representative shall obtain the Vesting Recognition Order	14 days after the entry of the Vesting Order
The Restructuring shall close, provided that to the extent the only condition to the closing of the Restructuring that remains outstanding is the receipt of regulatory approval(s), the Outside Date shall automatically be extended for another 60 days	14 days after the date that the Foreign Representative obtains the Vesting Recognition Order (the " Initial Outside Date ") or such later dates as may be determined by the Required Consenting BP Lenders on written notice to the other Parties (the " Outside Date ")

95. The RSA may be terminated by mutual written agreement by the BP Lenders and the RSA Company Parties, or:

- (a) unilaterally by the BP Lenders, acting reasonably, upon the occurrence of certain specified events, including (i) the failure of the RSA Company Parties to meet any of the milestones under the RSA, (ii) the termination of the Stalking Horse Purchase Agreement; (iii) if the CCAA Proceedings are dismissed, terminated, stayed, modified, or converted to a proceeding under the *Bankruptcy and Insolvency Act* (Canada) or the *Winding-Up and Restructuring Act* (Canada), (iv) if the U.S. Bankruptcy Court enters an order dismissing the Chapter 15 Proceeding (or any portion thereof) or appointing a trustee or an examiner with expanded powers, (v) if any condition precedent contained in the RSA or any of the Definitive Documents becomes incapable of being satisfied, (vi) the RSA Company Parties request or the CCAA Court grants any amendments or modifications to the SISP Order that are not acceptable, or (vii) a failure by the RSA Company Parties to pay the fees and expenses of the BP Lenders and the NP/LT Facility Agent; or
- (b) unilaterally by the RSA Company Parties upon the occurrence of certain specified event, including (i) the failure to meet any of the milestones under the RSA unless such failure is the result of an act, omission or delay on the part of the RSA Company Parties, (ii) the determination, upon the advice of outside legal counsel and financial advisors, by the board of directors, board of managers, or such similar governing body of any RSA Company Party, that proceeding with the Restructuring would be inconsistent with the exercise of its fiduciary duties or applicable law, or (iii) any party terminates its obligations under the RSA and such termination renders the Restructuring incapable of consummation or materially changes the overall economic terms of the Restructuring in a manner that is adverse to the BP Lenders.

96. The NextPoint Group intends to seek approval of the RSA and authorization to perform its obligations thereunder at the comeback hearing. In the NextPoint Group's view, the RSA represents an important development in their ongoing efforts to restructure. The RSA facilitates consensus with the Petitioners' most significant secured creditors and facilitates access to the DIP Facility, a further deferral of interest payments, and the certainty and stability provided to the SISP by the Stalking Horse Transaction.

Proposed SISP and Stalking Horse Bid

a) Proposed SISP

97. The Petitioners intend to seek approval of the proposal SISP at the comeback hearing which, together with the Stalking Horse Transaction, will establish a process to canvass the market for the best possible transaction for the sale of all or substantially all of the Petitioners' property for the benefit of stakeholders. The approval by the CCAA Court of the SISP in the form attached as Exhibit A to the RSA and entry by the U.S. Bankruptcy Court of the SISP Recognition Order are each milestones under the RSA. A copy of the SISP is also attached hereto as **Exhibit "N"**.

98. The NextPoint Group has developed the proposed SISP in consultation with the Proposed Monitor and the BP Lenders. The SISP sets out the manner in which: (a) binding bids for executable transaction alternatives that are superior to the sale transaction to be provided for in the Stalking Horse Purchase Agreement involving the shares and/or the business and assets of the NextPoint Group will be solicited from interested parties; (b) any such bids received will be addressed; (c) any Successful Bid (as defined below) will be selected; and (iv) Court approval of any Successful Bid will be sought. Such transaction alternatives may include, among other things, a sale of some or all of the NextPoint Group's shares, assets and/or business and/or an investment in the NextPoint Group.
99. Pursuant to the proposed SISP, interested parties must enter into a non-disclosure agreement in form and substance satisfactory to the NextPoint Group and submit a letter of intent to bid (each, an "LOI") that identifies the potential purchaser and a general description of the assets and/or business(es) of the NextPoint Group that would be the subject of the bid and that reflects a reasonably likely prospect of culminating in a Qualified Bid (as defined below), as determined by the NextPoint Group in consultation with the Monitor by September 8, 2023 (the "LOI Deadline"). If, by the LOI Deadline, no LOI has been received, the SISP will be terminated and the Stalking Horse Transaction will be the Successful Bid (as defined below) and, subject to the Court issuing the Vesting Order, will be consummated in accordance with the RSA and the Stalking Horse Transaction Agreement.
100. In order to constitute a Qualified Bid, each bid must:
- (a) provide for (i) payment in full in cash on closing of the DIP Facility, the Expense Reimbursement, the Break-up Fee, plus cash consideration equal to at least \$1 million, (ii) the payment in full in cash on closing of all claims with respect to the NP Revolving Credit Loans (the "**BP NP-Liberty Claims**"), along with any related interest, fees or other obligations, or the assumption of the BP NP-Liberty Claims, (iii) the payment in full in cash on closing the sum of all amounts secured by each Intercompany Charge in favour of each Intercompany Lender that is not acquired pursuant to the bid,; and (iv) the payment in full in cash on closing of any claims ranking in priority to the claims set forth in subparagraphs (i) - (iii), unless otherwise agreed to by the applicable holders thereof in their sole discretion;
 - (b) provides a detailed sources and uses schedule that identifies, with specificity, the amount of cash consideration (the "**Cash Consideration Value**") and any assumptions that could reduce the net consideration payable;
 - (c) be reasonably capable of being consummated within 30 days after completion of the Auction (as defined below) if selected as the Successful Bid;
 - (d) contain duly executed binding transaction documents, certain defined information regarding the bidder, a redline to the Stalking Horse Purchase Agreement (unless the bid is in the form of a plan of arrangement, in which case copies of the plan of

arrangement and all documentation that is contemplated to be executed in connection therewith), evidence of authorization and approval from the bidder's board of directors, disclosure of any connections or agreements with the NextPoint Group, and such other information reasonably requested by the NextPoint Group or the Monitor;

- (e) includes a letter stating that the bid is submitted in good faith, is binding and is irrevocable until the selection of the Successful Bid;
- (f) provides written evidence of a bidder's ability to fully fund and consummate the transaction and satisfy its obligations under the transaction documents;
- (g) does not include any request for or entitlement to any break fee, expense reimbursement or similar type of payment;
- (h) is not condition upon approval from the bidder's board of directors or equity holders, the outcome of any due diligence by the bidder or the bidder obtaining financing;
- (i) includes an acknowledgment and representation that the bidder has had an opportunity to conduct any and all required due diligence prior to making its bid;
- (j) specifies any regulatory or other third-party approvals the party anticipates would be required to complete the transaction;
- (k) includes full details of the bidder's intended treatment of the NextPoint Group's employees under the proposed bid;
- (l) is accompanied by a cash deposit (the "**Deposit**") by wire transfer of immediately available funds equal to 10% of the Cash Consideration Value;
- (m) includes a statement that the bidder will bear its own costs and expenses in connection with the proposed transaction; and
- (n) is received by 11:59 p.m. Eastern Daylight Time on September 29, 2023 (the "**Qualified Bid Deadline**").

101. If one or more Qualified Bids (other than the Stalking Horse Transaction) has been received by the NextPoint Group on or before the Qualified Bid Deadline, the NextPoint Group will proceed with an auction process to determine the successful bid(s) (the "**Auction**"). The Auction will be conducted in accordance with the requirements and process appended at Schedule "A" to the SISP. The successful bid(s) selected within the Auction shall constitute the "**Successful Bid**".

102. Following selection of the Successful Bid and finalization of all definitive agreements, the NextPoint Group will apply to the CCAA Court for an order or orders approving such

Successful Bid and/or the mechanics to authorize the NextPoint Group to complete the transactions contemplated thereby, as applicable, and authorizing the NextPoint Group to: (a) enter into any and all necessary agreements and related documentation with respect to the Successful Bid; (b) undertake such other actions as may be necessary to give effect to such Successful Bid, and (iii) implement the transaction(s) contemplated in such Successful Bid.

103. All Deposits paid in accordance with the SISP will be retained by the Monitor in a noninterest-bearing trust account. If a Successful Bid is selected and either the Vesting Order or an Implementation Order is granted, any Deposit paid in connection with such Successful Bid will be non-refundable and applied to the cash consideration to be paid in connection with the Successful Bid (or be dealt with as otherwise set out in the definitive agreements(s)). Any Deposit delivered with a Qualified Bid that is not selected as a Successful Bid, will be returned to the applicable bidder as soon as reasonably practicable after the Successful Bid is approved by Vesting Order or Implementation Order, as applicable, or such earlier date as may be determined by the NextPoint Group, in consultation with the Monitor.
104. The proposed SISP requires the NextPoint Group to provide information in respect of the SISP to the BP Lenders on a confidential basis, including copies of any LOIs or bids received (including any Qualified Bids) no later than one day following receipt thereof, and any other information reasonably requested by the BP Lenders or its legal or financial advisor or which may be necessary to keep the BP Lenders informed (including any material changes to the proposed terms of any bid received, including any Qualified Bid).
105. A summary of the significant dates and processes within the proposed SISP is as follows:

SISP Process	Deadline
CCA Court approval of SISP and authorizing the applicable NextPoint Group entities to enter into the Stalking Horse Purchase Agreement, and commencement by NextPoint Entities of solicitation process	August 4, 2023
LOI Deadline	September 4, 2023
Qualified Bid Deadline	September 25, 2023
Deadline to determine whether a bid is a Qualified Bid and, if applicable, to notify those parties who submitted a Qualified Bid of the Auction	September 26, 2023
Auction	September 27, 2023

SISP Process	Deadline
Vesting Order or Implementation Order ¹	September 15, 2023 – If no LOI is submitted October 6, 2023 – if no Auction proceeds No later than 9 days after completion of the Auction – if an Auction proceeds

106. The NextPoint Group is of the view that the timelines set out in the proposed SISP are appropriate, will allow interested parties to participate in the SISP, and will provide an appropriate test for whether the Stalking Horse Transaction delivers the best possible result for stakeholders. The NextPoint Group is also of the view that the proposed SISP provides a fair and reasonable process that will adequately canvass the market. In my experience and based on my knowledge of the NextPoint Group's business, I am of the view that the timelines and terms in the proposed SISP are fair, reasonable and appropriate in the circumstances, and provide sufficient time to allow interested parties to fully participate in the SISP (to the extent desired). In the NextPoint Group's view the proposed SISP should be approved the CCAA Court at the comeback hearing and as part of the Amended and Restated Initial Order.

b) Stalking Horse Transaction

107. The SISP is proposed to be backstopped by the Stalking Horse Transaction. The Stalking Horse Transaction, together with the RSA and the SISP, is the culmination of good faith discussions and negotiations between the Petitioners and the BP Lenders. A copy of the Stalking Horse Purchase Agreement is attached hereto as **Exhibit "O"**.

108. The Stalking Horse Transaction involves the following key terms:

- (a) the BP Lenders will provide a credit bid in the amount of the NP Revolving Credit Loans for:
 - (i) all of the equity of LT Holdco and all or substantially all of the assets of SiempreTax+ LLC, JTH Tax LLC, Wefile LLC and such other vendors that are subsidiaries of LT Holdco as the BP Lenders may designate by notice in writing delivered to the vendors not less than three business days prior to the Closing Date (as defined below) of the LT Acquisition (as defined below) (as many be amended, supplemented or revised in accordance with

¹ In all cases, the deadlines for obtaining the Vesting Order or Implementation Order are subject to Court availability.

the Stalking Horse Purchase Agreement, collectively, the “**Compromised LT Entities**”); or

- (ii) if the purchasers so elect, all of the equity of LT Intermediate Holdco, LLC and all or substantially all of the assets of the Compromised LT Entities, subject to the condition that the equity in such entities be transferred to LT Holdco prior to the completion of the foregoing, in each case with the entity acquiring applicable non-equity assets becoming a secured guarantor of the LT Term Loan;

(the acquired interests shall be referred to herein as the “**Purchased Interests**” and the acquired assets shall be referred to herein as the “**Purchased LT Assets**”, and the transaction, the “**LT Acquisition**”);

- (b) a credit bid of the portion of the DIP Facility allocated to the assets of Community Tax for all or substantially all of the assets of Community Tax (the “**Purchased CTAX Assets**” and the transaction, the “**CTAX Acquisition**”);
- (c) the completion of the Purchased Interests and Purchased LT Assets will not be conditional on the completion of the Purchased CTAX Assets. The Stalking Horse Transaction may be the Successful Bid (as determined in the SISF) with respect to solely the LT Acquisition or the CTAX Acquisition, or with respect to both the LT Acquisition and the CTAX Acquisition; and
- (d) LoanME will not be acquired. In the event that a purchaser of LoanMe is not identified within the SISF, it will be wound-down within the CCAA proceedings on terms consistent with the RSA.

109. The result of the Stalking Horse Transaction is to address Liberty Tax’s currently overleveraged position by resolving all debt obligations of Liberty Tax other than the LT Term Loan. Liberty Tax believes that it can service the LT Term Loan in accordance with its terms and without issue once its other debt obligations are addressed. Following completion of the Stalking Horse Transaction, Liberty Tax will be well positioned for long term success and business growth.

110. Further details regarding the Stalking Horse Transaction are as follows:

Term	Details
Vendors	NextPoint; NPI Holdco; LT Holdco, LLC; LT Intermediate Holdco, LLC; SiempreTax+ LLC; JTH Tax; Wefile LLC; CTAX Acquisition LLC; Community Tax LLC; and Community Tax Puerto Rico LLC
Purchasers	BP Commercial Funding Trust, Series SPL-X
Purchase Price	\$75 million for the Purchased Interests and the Purchased LT Assets;

Term	Details
	<p>An amount equal to the outstanding obligations owing pursuant to the DIP Facility Agreement (as defined below), including the principal amount of such claims and interest and fees accrued as of the Closing Date for the CTAX Acquisition, up to a maximum of \$25 million for the Purchased CTAX Assets;</p> <p>An amount to be determined with the vendors which will be sufficient to pay any outstanding encumbrances on the Purchased LT Assets or the Purchased CTAX Assets that rank prior to the interests of the purchasers' security interest in the Purchased LT Assets and the Purchased CTAX Assets, and are not otherwise an Assumed Liability, in an aggregate amount not exceeding \$500,000; and</p> <p>The assumption of the Assumed Liabilities.</p>
Transaction Structure	<p>In the event that the Purchasers elect to acquire the Equity Interests of LT Intermediate Holdco then, on or prior to the Closing Date for the LT Acquisition, the Vendors shall effect a pre-closing reorganization to transfer all of the Equity Interests of the Compromised LT Entities to LT Holdco.</p> <p>On the Closing Date, pursuant to the terms of a Vesting Order granted by the CCAA Court (as recognized and enforced by the U.S. Bankruptcy Court in the Chapter 15 Proceedings), the Purchased Interests, Purchased LT Assets and, if applicable, the Purchased CTAX Assets will vest free and clear of all encumbrances other than Permitted Encumbrances, in the name of the Purchasers.</p> <p>The Vendors shall use their commercially reasonable efforts to obtain any consent and approval necessary for the assignment of any Contracts included in the Purchased Assets to the Purchasers. To the extent any consent and approval necessary for the assignment of any Contract included in the Purchased Assets to the Purchasers is not obtained prior to the application for the Vesting Order, the Vendors will bring an application to the CCAA Court for approval of an Assignment Order.</p>
Assumed Liabilities	All debts, liabilities and obligations under all contracts assigned or transferred to the Purchasers on closing for the period from and after

Term	Details
	<p>the applicable Closing Date (as defined below) and all Cure Costs² (other than Post-Filing Costs³)</p> <p>All taxes to be borne by the purchasers pursuant to section 7.4</p> <p>All debts, liabilities and obligations arising from ownership and use of the Purchased Assets transferred to the Purchasers on such Closing for the period from and after the Closing Date</p> <p>LT Term Loan</p>
Excluded Liabilities	<p>Except as expressly assumed pursuant to or specifically contemplated by section 2.4 of the Stalking Horse Purchase Agreement, all claims, debts, obligations, or liabilities of the Vendors or any predecessors of the Vendors, of any kind or nature, including any taxes to be borne by the Vendors pursuant to section 7.4 and the Drake Credit Agreement (as defined in the Stalking Horse Purchase Agreement)</p>
Excluded Assets	<p>The Tax records and returns, and books and records pertaining thereto and other documents, in each case, to the extent related to any of the Excluded Liabilities or taxes paid by NextPoint or any vendor, provided that the Purchasers may take copies of all Tax records and books and records pertaining to such records (as redacted, if applicable) to the extent necessary or useful for the carrying on of the Business that has been acquired by the Purchasers after the applicable Closing, including the filing of any Tax Return.</p> <p>Contracts of the Compromised LT Entities or Community Tax, as applicable, as specified on Schedule 2.2(c) of the Disclosure Letter.</p> <p>All communications, information or records, written or oral, that are in any way related to (i) the transactions contemplated by the Stalking Horse Purchase Agreement, (ii) the sale of the Purchased Interests,</p>

² **“Cure Costs”** are defined in the Stalking Horse Purchase Agreement as “amounts that must be paid, if any, in connection with the assignment and assumption of the Purchased Assets, including costs to cure any monetary defaults thereunder that are required to be cured as a condition of such assignment, subject to the CCAA as applicable, together with such other reasonable costs required to obtain any consent and approval, up to a maximum of \$50,000 in the aggregate.

³ **“Post-Filing Costs”** are defined as “any amounts owing or incurred and not paid under any Contracts included in the Purchased LT Assets or the Purchased CTAX Assets, as applicable, arising from and after the commencement of the CCAA Proceedings to but excluding the Closing Date that are permitted to be paid pursuant to the Initial CCAA Order.”

Term	Details
	<p>the Purchased LT Assets, or the Purchased CTAX Assets (iii) any Excluded Asset or (iv) any Excluded Liability</p> <p>The equity interests of each entity set forth on Schedule 2.3(d) of the Stalking Horse Purchase Agreement, which Schedule may be modified as agreed upon by the Vendors and the Purchasers, each acting reasonably, at least three (3) days prior to the applicable Closing</p> <p>Escrowed cash for wind down and professional fee retainers in the aggregate amount of \$600,000</p> <p>Personal information that cannot be transferred without violating law; Claims and/or causes of actions solely and directly related to Excluded Assets or Excluded Liabilities</p> <p>Any other assets set forth on Schedule 2.3 of the Disclosure Letter which schedule may be modified as agreed by the vendors and the purchasers, each acting reasonably, at least three days prior to the Closing Date</p>
Closing Date	<p>A date no later than five (5) business days after the conditions set forth in Article 6 of the Stalking Horse Purchase Agreement have been satisfied or waived, other than the conditions set forth in Article 6 that by their terms are to be satisfied or waived (to the extent permitted by applicable law) at closing; provided that, the Closing Date shall be no later than the Outside Date (as defined in the RSA).</p>

111. The Stalking Horse Transaction Agreement provides that NPI Holdco and various of its subsidiaries will pay \$700,000 from the proceeds of any Alternative Restructuring Proposal (the "**Break Fee**") and an expense reimbursement for the BP Lenders' reasonable and documented legal and other costs incurred in connection with the transactions contemplated by the Stalking Horse Credit Agreement (the "**Expense Reimbursement**"). The Break Fee and Expense Reimbursement will be paid concurrently with the consummation of an Alternative Restructuring Proposal, following: (a) the CCAA Court approving an Alternative Restructuring Proposal that is not provided by BP Lenders or any of its affiliates in accordance with the terms of the SISF Order, or (b) the Company RSA Parties terminating the RSA following the NextPoint board of directors determining, upon the advice of outside counsel and financial advisors, that proceeding with the Stalking Horse Transaction would be inconsistent with the exercise of its fiduciary duties or applicable law.

112. The Break Fee was derived taking into account the value of the Stalking Horse Transaction. In my experience, the proposed Break Fee is in line with market terms, is consistent with market practice and is reasonable in all of the circumstances.
113. The NextPoint Group is of the view that the inclusion of the Stalking Horse Transaction as part of the SISP will benefit the NextPoint Group's efforts to maximize value for the benefit of all stakeholders by, among other things: (a) setting a "floor price" and commercial terms for a transaction involving the shares and/or the business and assets of some of the NextPoint Group entities; (b) helping to generate interest in the NextPoint Group among potential purchasers; and (c) providing a level of certainty, stability and efficiency during the SISP, both in terms of setting a baseline price and documentation for the SISP and assuring stakeholder groups that there will be a going concern sale of a significant portion of the NextPoint Group's business.

Proposed DIP Facility

114. As discussed above, the Petitioners anticipate that they will require interim financing to provide a source of cash funding and to provide stability and fund operations for a limited period of time under CCAA protection while pursuing the going concern sale of their business, as reflected in the Cash Flow Statement.
115. In order to fund the operations of the Petitioners during these CCAA proceedings, the Petitioners commenced negotiations with the BP Lenders and Drake to provide the DIP Facility. Following such negotiations, on July 9, 2023, NPI Holdco, as borrower (in such capacity, the "**DIP Borrower**"), the other Petitioners, as guarantors, and the BP Lenders and Drake, each in their capacity as DIP Lender (together, the "**DIP Lenders**"), entered into the DIP Facility Agreement (the "**DIP Facility Agreement**").
116. The DIP Facility Agreement provides for a senior secured, super priority, debtor-in-possession, interim, non-revolving credit facility up to a maximum principal amount of \$25.2 million (funded \$20 million by the BP Lenders and \$5.2 million by Drake). A copy of the DIP Facility Agreement is attached hereto as **Exhibit "P"**. The Petitioners intend to seek approval of the DIP Facility Agreement and related relief when they return to this Court for an Amended and Restated Initial Order.
117. The Petitioners' legal counsel and I independently reviewed and considered the proposed DIP Facility Agreement and approved it.
118. The funds available under the DIP Facility will be used to meet the Petitioners' immediate funding requirements during the CCAA proceeding in accordance with the DIP Budget described below. The Petitioners believe that it is crucial and necessary to have access to sufficient funding to ensure there is enough flexibility and sufficient time to facilitate and complete a process to maximize realizations on all assets for the benefit of all stakeholders.

119. All capitalized terms in this section that are not otherwise defined have the meaning given to them in the DIP Facility Agreement. The DIP Facility Agreement provides, among other things:
- (a) **Use of Proceeds:** The proceeds of the DIP Facility shall be used solely in accordance with the DIP Budget and for the following purposes: (i) to pay the reasonable and documented legal and financial advisory fees and expenses of the Petitioners (subject to the DIP Budget), the Monitor and its counsel (subject to the DIP Budget), the DIP Lenders, and their respective counsel; (ii) to pay the fees and expenses associated with the DIP Facility; and (iii) to fund the Petitioners' operating expenditures during the CCAA proceedings, including the working capital and other general corporate expenses of the Petitioners. Each month the Petitioners shall, with the assistance of the Monitor, deliver to the DIP Lenders an updated 13-week cash flow forecast, which shall become the DIP Budget if it is satisfactory to the DIP Lender Majority (defined as DIP Lenders holding greater than [50%] of the DIP financing obligations).
 - (b) **Interest:** All amounts owing under the DIP Facility Agreement bear interest at a rate equal to the SOFR rate then in effect on such day plus 6.5% per annum, compounded monthly and payable monthly in arrears in cash.
 - (c) **Fees:** The DIP Facility Agreement contains both a commitment fee and an exit fee, each in the amount of 1% of the DIP Facility. The commitment fee is payable in full in cash on the date of the initial Advance. The exit fee is payable when the DIP Facility is fully repaid and terminated, whether on the Maturity Date or otherwise.
 - (d) **Conditions Precedent to all Advances:** The conditions precedent include, among others: (i) the Petitioners shall have entered into the RSA and the Stalking Horse Purchase Agreement; (ii) other than with respect to the Interim Advance, the Court shall have granted the Amended Initial Order; (iii) the Amended Initial Order shall not have been amended or vacated, without the consent of the DIP Lenders; and (iv) there shall be no Liens ranking in priority to or *pari passu* with the DIP Lender's Charge other than those permitted under the DIP Facility Agreement;
 - (e) **Repayment and Maturity Date:** All amounts owing to the DIP Lenders under the DIP Facility shall be repaid in full by the date that is the earliest of: (i) the occurrence of any event of default (as defined therein) which is continuing and has not been cured; (ii) the completion of a Restructuring Transaction; (iii) the closing of a Successful Bid; (iv) the sale of all or substantially all of the Petitioners' collateral; and (v) the occurrence of any Event of Default which is continuing and has not been cured.

- (f) **Indemnity.** Subject to certain conditions, the Petitioners shall indemnify and hold harmless the DIP Lenders from and against, among other things, any liability or expenses in any way related to the DIP Facility.
- (g) **Negative Covenants:** In addition to various affirmative covenants, the Petitioners agree not to take various actions (without the prior consent of the DIP Lenders) including, among others, the following, subject to certain exceptions: (i) pay any pre-filing indebtedness; (ii) incur any indebtedness; and (iii) create any Lien on any of its properties or assets.
- (h) **Events of Default:** Events of Default include, among others: (i) the CCAA proceeding is terminated or a bankruptcy order is made against the Petitioners; (ii) the stay imposed by the Amended Initial Order expires or is lifted to permit the enforcement of any security against any Petitioners or their Collateral; (iii) the failure to pay any amounts when due and owing under the DIP Facility Agreement; and (iv) the termination of the RSA by the BP Lenders or the Petitioners, unless such termination is due to the Stalking Horse Transaction not being identified as the successful bid pursuant to and in accordance with the SISP. The remedies for an event of default include, among others, acceleration of all amounts outstanding under the DIP Facility so that they are immediately due and payable.

120. The Petitioners propose that, as noted above, the DIP Lender's Charge will secure all of the credit advanced under the DIP Facility. The DIP Lender's Charge will rank subordinate only to the Administration Charge and the other Permitted Priority Encumbrances set forth in the DIP Facility Agreement. The DIP Lender's Charge will not secure obligations incurred prior to these CCAA proceedings.
121. As the DIP Facility will be provided by lenders who already benefit from a first ranking security interest on all or substantially all of the assets of the Petitioners, I do not expect any material prejudice to any other existing creditor of the Petitioners should the Court approve the DIP Facility Agreement and the proposed DIP Lender's Charge.
122. I believe that it is appropriate in the circumstances for this Court to approve the DIP Facility Agreement and the DIP Lender's Charge as part of the Amended and Restated Initial Order. The DIP Facility is critical as it will provide the Petitioners with the necessary liquidity to operate during these proceedings and permit it to pursue the going concern sale of its business on an expedited basis.

Initial Relief Sought

a) Stay of Proceedings

123. The Petitioners are insolvent and urgently require a stay of proceedings and other protections provided by the CCAA in order to preserve the status quo and secure breathing space to pursue a value maximizing SISP for the benefit of stakeholders. The

proposed Initial Order provides a stay of proceedings until August 3, 2023 (the "**Stay Period**").

b) Appointment of Monitor

124. The Proposed Monitor has consented to act as the Monitor of the Petitioners under the CCAA. A copy of the Monitor's consent is attached hereto as **Exhibit "Q"**.

c) Administration Charge

125. The Petitioners propose that the Proposed Monitor, its counsel, and counsel to the Petitioners be granted a court-ordered charge on the Property as security for their respective fees and disbursements relating to services rendered in respect of the Petitioners (the "**Administration Charge**"). The Administration Charge is proposed to rank *pari passu* with the CRO Charge and in priority to all other charges. With the concurrence of the Proposed Monitor, the Petitioners are proposing that the Administration Charge for the first ten days be limited to \$1 million CAD and will be seeking to increase the charge at the comeback hearing.
126. I believe that the Administration Charge is reasonable and necessary to ensure the continued assistance of these professionals, and is necessary and beneficial to the process itself.

d) Appointment of CRO and CRO Charge

127. In May 2023, the NextPoint board of directors engaged Province to assist the NextPoint Group to assess its operations and consider potential restructuring options, all in accordance with the terms set out in an engagement letter dated May 23, 2023 (the "**Province Engagement Letter**"). Attached hereto as **Exhibit "R"** is a true copy of the Province Engagement Letter.
128. As the NextPoint Group considered potential restructuring options, it was determined that a CRO would be accretive to the process. I was accordingly appointed as the CRO of NextPoint pursuant to the terms of an engagement letter agreement, dated July 1, 2023 (the "**CRO Engagement Letter**"). A copy of the CRO Engagement Letter is attached hereto as **Exhibit "S"**.
129. I have significant restructuring advisory experience and am a founding principal of Province, one of the top restructuring advisory firms in the United States. I have acted on engagements for notable brands like Circuit City, RESCAP, Fleetwood, Radio Shack, Aegean Marine Petroleum Network, Samson Resources, PetSmart, Core Media, Sable Permian, BoardRiders, Philadelphia Energy Solutions, Intelsat, Claire's and Washington Prime Group, among others. I hold an undergraduate degree from Lehigh University and juris doctor from Rutgers University School of Law. Attached as **Exhibit "T"** hereto is a copy of my current CV.

130. The Petitioners propose that Province and me as CRO be granted a court-ordered charge on the Property as security for their respective fees and disbursements relating to services rendered in respect of the Petitioners (the "**CRO Charge**"). The CRO Charge is proposed to rank *pari passu* with the Administration Charge and in priority to all other charges. The Petitioners are proposing that the CRO Charge for the first ten days be limited to \$500,000 CAD and will be seeking to increase the charge at the comeback hearing.
131. I believe that the CRO Charge is reasonable and necessary to ensure these professionals' continued assistance, and is necessary and beneficial to the process itself.

e) Interim DIP Charge

132. The Petitioners propose that the DIP Lenders be granted a court-ordered charge on the Property as security for the Interim DIP Financing (the "**Interim DIP Charge**"). The Interim DIP Charge is proposed to rank subordinate to the Administration Charge and the CRO Charge, and in priority to all other charges. The Petitioners are proposing the Interim DIP Charge be granted in the maximum amount of \$5.27 million during the initial 10-day stay period and may be increased at the comeback hearing.
133. I believe the Interim DIP Charge is reasonable and necessary in the circumstances, and is necessary and beneficial to the process itself.

f) Directors' and Officers' Charge

134. A value maximizing sale process of the NextPoint Group will only be possible with the continued participation of the NextPoint Group's directors, officers, management, and employees who are essential to the viability of the business.
135. I am advised by Russ Drew, counsel to the Petitioners in these CCAA proceedings, and believe that, in certain circumstances, directors of Canadian companies can be held liable for certain obligations of a company owing to employees and government entities, and may be expose to certain liability by virtue of their role as a directors or officers of the company. The NextPoint Group estimates that these obligations may amount to as much as approximately \$500,000 CAD during the initial 10-day stay period, and may be increased at the Comeback Hearing.
136. It is my understanding that the Petitioners' present and former directors and officers are among the potential beneficiaries of a directors' and officers' insurance policy, however coverage under that policy is expected to be less than \$5 million. In my view, this amount is wholly inadequate for an enterprise of the size of the NextPoint Group with its cross-border operations. I have reviewed the existing insurance policy and I believe that it does not have sufficient coverage against the potential liability that the directors and officers could incur in relation to these CCAA proceedings. Additional coverage is not available.
137. In light of the complexity and scope of the NextPoint Group's operations and potential liabilities, and the uncertainty surrounding available insurance, the directors and officers

have indicated that their continued service to the NextPoint Group and involvement in these CCAA proceedings is conditional upon the granting of an order under the CCAA that grants a charge in favour of the directors and officers (the "**D&O Charge**"). The Petitioners are proposing that the D&O Charge for the first ten days be limited to \$500,000 CAD.

138. The D&O Charge is proposed to rank subordinate to the Administration Charge, the CRO Charge, and the Interim DIP Charge, and in priority to the Intercompany Charge. The D&O Charge is necessary so that the NextPoint Group may benefit from its directors' and officers' experience with NextPoint Group's business and the industries in which it operates, and so that the directors and officers can guide the NextPoint Group through a successful restructuring.
139. I believe the D&O Charge is reasonable and necessary in the circumstances, and is necessary and beneficial to the process itself.

g) Intercompany Charge

140. As discussed above, the NextPoint Group maintains a centralized cash management system in which cash is moved to fund the operating needs of the entire NextPoint Group. In recognition of such normal course intercompany arrangements, the NextPoint Group is seeking an Intercompany charge (the "**Intercompany Charge**") on behalf of any Petitioner who makes any payment to or on behalf of, or incurs any obligation on behalf of, or discharges any obligation of, another Petitioner (other than itself) after the date of the Initial Order. The Intercompany Charge will secure the amount of such payment on all of the Property of such debtor Petitioner.
141. The Intercompany Charge is proposed to rank subordinate to all other charges.

Conclusion

142. I am confident that granting the Initial Order sought by the Petitioners is in the best interests of the NextPoint Group and its stakeholders, generally. Without the stay of proceedings, the Petitioners face significant liquidity constraints and a continual decline of the business as a result of their over-leveraged balance sheet, recurring operating losses, working capital deficiencies, and insufficient cash flow. I believe that these CCAA proceedings, together with the corresponding Chapter 15 Proceedings in the United States, are the only viable method to complete a value maximizing SISF for the benefit of stakeholders.
143. During the period leading up to the NextPoint Group seeking protection under the CCAA, the NextPoint Group worked tirelessly to negotiate and finalize a restructuring plan which would ensure access to sufficient capital to complete the process, a fair and fulsome canvassing of the market to realize the greatest value for the Petitioners' assets and/or business, and a path forward supported by the Petitioners' key stakeholders. The RSA, together with the proposed SISF, Stalking Horse Transaction and DIP Facility, achieves

Schedule "A"

1. NextPoint Financial, Inc.
2. NPI Holdco LLC

Liberty Tax Entities

1. LT Holdco, LLC
2. LT Intermediate Holdco, LLC
3. SiempreTax+ LLC
4. JTH Tax LLC
5. Liberty Tax Holding Corporation
6. Liberty Tax Service, Inc.
7. JTH Financial, LLC
8. JTH Properties 1632, LLC
9. Liberty Credit Repair, LLC
10. Wefile LLC
11. JTH Tax Office Properties, LLC
12. LTS Software LLC
13. JTH Court Plaza, LLC
14. 360 Accounting Solutions, LLC
15. LTS Properties, LLC

Community Tax Entities

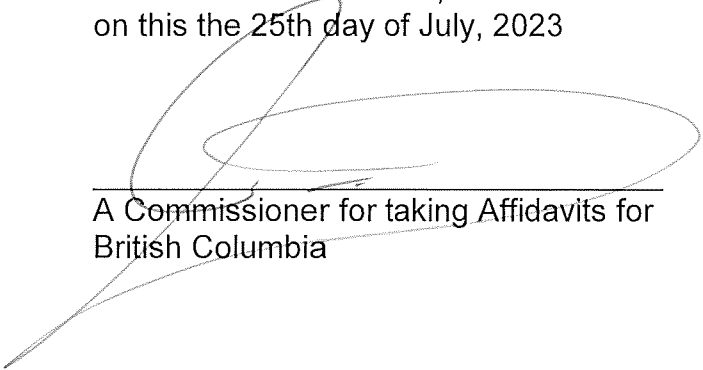
16. CTAX Acquisition LLC
17. Community Tax Puerto Rico LLC
18. Community Tax LLC

LoanMe Entities

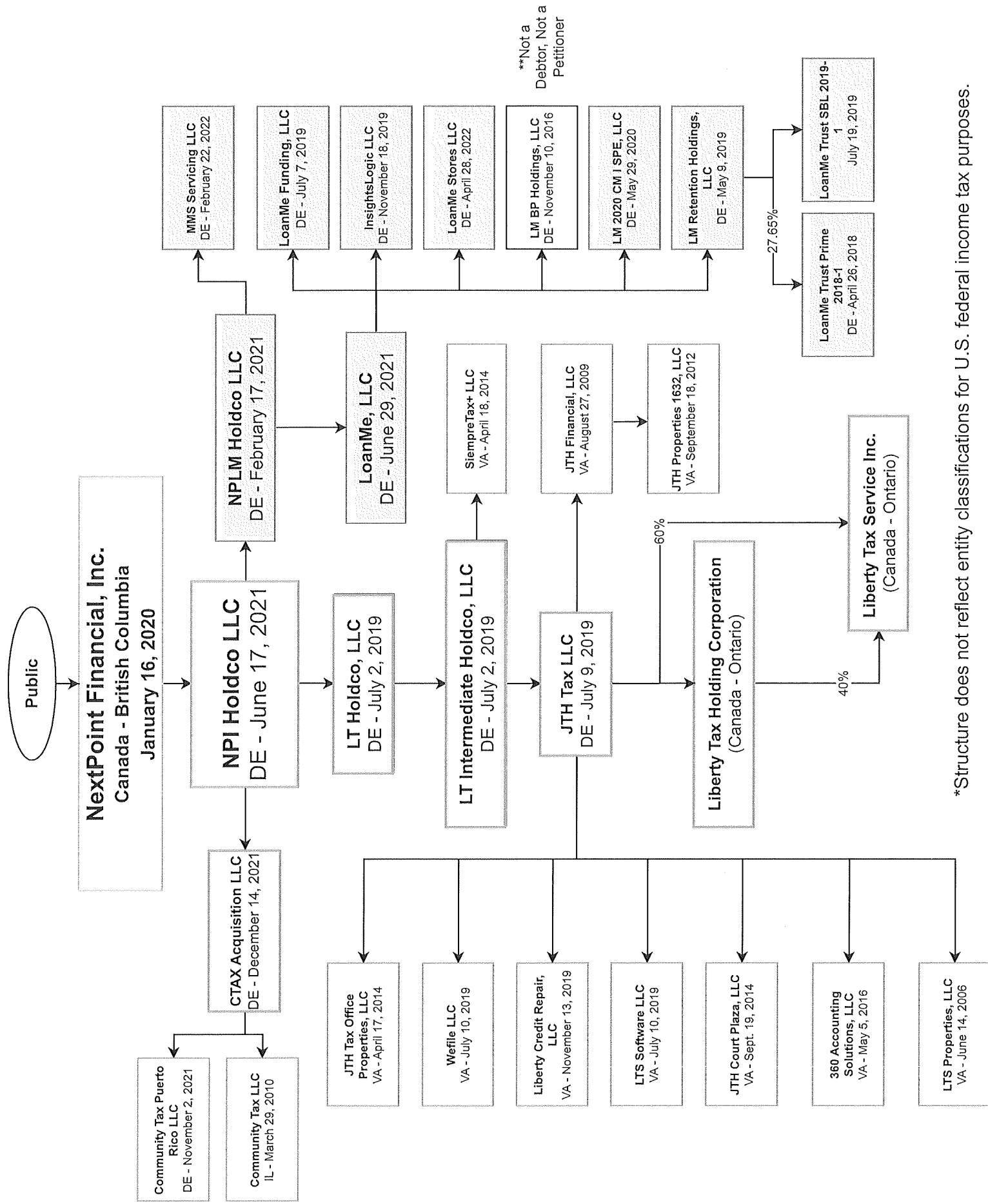
19. NPLM Holdco LLC
20. MMS Servicing LLC
21. LoanMe, LLC
22. LoanMe Funding, LLC
23. LM Retention Holdings, LLC
24. LoanMe Trust Prime 2018-1
25. LoanMe Trust SBL 2019-1

26. LoanMe Stores LLC
27. InsightsLogic LLC
28. LM 2020 CM I SPE, LLC

This is **Exhibit "A"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



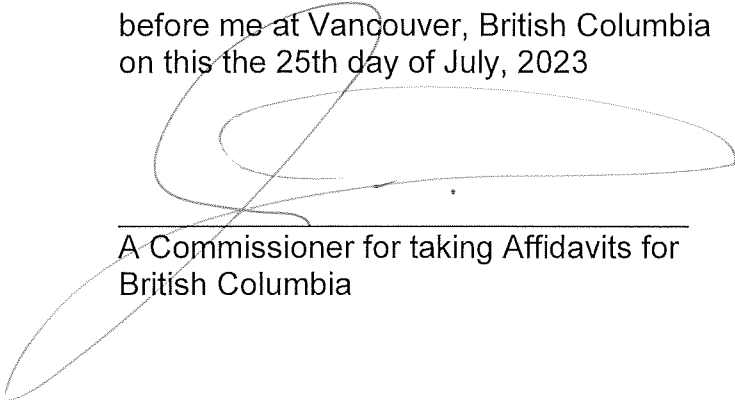
A Commissioner for taking Affidavits for
British Columbia



**Not a Debtor, Not a Petitioner

*Structure does not reflect entity classifications for U.S. federal income tax purposes.

This is **Exhibit "B"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia



BC Company Summary

For
NEXTPPOINT FINANCIAL INC.

Date and Time of Search: July 13, 2023 01:38 PM Pacific Time
Currency Date: September 20, 2022

ACTIVE

Incorporation Number: BC1257535
Name of Company: NEXTPPOINT FINANCIAL INC.
Business Number: 723516134 BC0001
Recognition Date and Time: Incorporated on July 16, 2020 05:39 PM Pacific Time **In Liquidation:** No
Last Annual Report Filed: July 16, 2022 **Receiver:** No

COMPANY NAME INFORMATION

Previous Company Name	Date of Company Name Change
NEXTPPOINT ACQUISITION CORP.	July 02, 2021

REGISTERED OFFICE INFORMATION

Mailing Address:	Delivery Address:
SUITE 2600, THREE BENTALL CENTRE 595 BURRARD STREET, P.O. BOX 49314 VANCOUVER BC V7X 1L3 CANADA	SUITE 2600, THREE BENTALL CENTRE 595 BURRARD STREET, P.O. BOX 49314 VANCOUVER BC V7X 1L3 CANADA

RECORDS OFFICE INFORMATION

Mailing Address:	Delivery Address:
SUITE 2600, THREE BENTALL CENTRE 595 BURRARD STREET, P.O. BOX 49314 VANCOUVER BC V7X 1L3 CANADA	SUITE 2600, THREE BENTALL CENTRE 595 BURRARD STREET, P.O. BOX 49314 VANCOUVER BC V7X 1L3 CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:

Ajagu, Nik

Mailing Address:

500 GRAPEVINE HWY, SUITE 402
HURST TX 76054
UNITED STATES

Delivery Address:

500 GRAPEVINE HWY, SUITE 402
HURST TX 76054
UNITED STATES

Last Name, First Name, Middle Name:

Bruce, Maryann

Mailing Address:

500 GRAPEVINE HWY, SUITE 402
HURST TX 76054
UNITED STATES

Delivery Address:

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HURST TX 76054
UNITED STATES

Last Name, First Name, Middle Name:

Minner, William

Mailing Address:

500 GRAPEVINE HWY, SUITE 402
HURST TX 76054
UNITED STATES

Delivery Address:

500 GRAPEVINE HWY, SUITE 402
HURST TX 76054
UNITED STATES

Last Name, First Name, Middle Name:

Morga, Alicia

Mailing Address:

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HURST TX 76054
UNITED STATES

Delivery Address:

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HURST TX 76054
UNITED STATES

Last Name, First Name, Middle Name:

Powell, Logan

Mailing Address:

500 GRAPEVINE HWY, SUITE 402
HURST TX 76054
UNITED STATES

Delivery Address:

500 GRAPEVINE HWY, SUITE 402
HURST TX 76054
UNITED STATES

Last Name, First Name, Middle Name:

Turkleson, Don

Mailing Address:

500 GRAPEVINE HWY, SUITE 402
HURST TX 76054
UNITED STATES

Delivery Address:

500 GRAPEVINE HWY, SUITE 402
HURST TX 76054
UNITED STATES

NO OFFICER INFORMATION FILED AS AT July 16, 2022.



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- menu
- your work
- your companies

Corporate Information

Back

New Search

You are currently logged in as:

pq70782

STEPS

- Corporate Search
- Corporate Name Index
- Corporate Information**
- Corporate Summary

Date and Time of Search: **July 13, 2023 1:38 PM Pacific Time**
 Currency Date: **September 20, 2022**
 Paper filings received at the Corporate Registry after the currency date may not have been filed.

Active

HELP ?

Number: **BC1257535**
 Name: **NEXTPPOINT FINANCIAL INC.**
 Type: **BC Company**
 Business Number: **723516134BC0001**

You have paid to view any or all electronic documents listed below including the Corporate Summary.

HELP ?

Documents that are available on paper only may be accessed at the Corporate Registry for a fee.

[How long can I view documents after I pay?](#)

Corporate Summary

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP ?

[View Corporate Summary](#)

Corporate History

HELP ?

HELP DESK: 1 800 663-6102 (Toll free)

July 13, 2023 1:38 PM

Corporate History	Date and Time Filed (Pacific Time)	Details	View Documents
Notice of Change of Directors	July 13, 2023 11:26 AM	Date of Change: April 16, 2023	Notice of Change of Directors Notice of Articles
Notice of Change of Directors	July 13, 2023 11:24 AM	Date of Change: March 30, 2023	Notice of Change of Directors Notice of Articles
Notice of Change of Directors	July 13, 2023 11:23 AM	Date of Change: January 16, 2023	Notice of Change of Directors Notice of Articles
Notice of Change of Directors	July 13, 2023 11:22 AM	Date of Change: January 05, 2023	Notice of Change of Directors Notice of Articles
Notice of Change of Directors	February 27, 2023 2:06 PM	Date of Change: December 15, 2021	Notice of Change of Directors Notice of Articles
BC Annual Report - JUL 16, 2022	October 31, 2022 10:01 AM		BC Annual Report - JUL 16, 2022
Notice of Change of Directors	December 07, 2021 3:53 PM	Date of Change: August 09, 2021	Notice of Change of Directors Notice of Articles
BC Annual Report - JUL 16, 2021	December 07, 2021 2:47 PM		BC Annual Report - JUL 16, 2021
Notice of Change of Directors	July 06, 2021 10:13 AM	Date of Change: July 02, 2021	Notice of Change of Directors Notice of Articles
Notice of Alteration	July 02, 2021 7:00 AM		Notice of Alteration Notice of Articles Certificate
Notice of Change of Directors	April 20, 2021 12:22 PM	Date of Change: April 11, 2021	Notice of Change of Directors Notice of Articles
Notice of Alteration	August 10, 2020 12:32 PM		Notice of Alteration Notice of Articles
Incorporation Application	July 16, 2020 5:39 PM		Incorporation Application Notice of Articles Certificate

Back

New Search



Profile Report

LIBERTY TAX HOLDING CORPORATION as of July 13, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	LIBERTY TAX HOLDING CORPORATION
Ontario Corporation Number (OCN)	1483313
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	October 16, 2001
Date of revival	December 08, 2011
Registered or Head Office Address	110 Riviera Drive, Unit 16, Markham, Ontario, Canada, L3R 5M1

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.

Active Director(s)
Minimum Number of Directors 1
Maximum Number of Directors 10

Name PETER DILLON
Address for Service 845 Hellmuth Avenue, London, Ontario, Canada, N6A 3T9
Resident Canadian Yes
Date Began November 20, 2018

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.

Active Officer(s)

Name GHAZI DAKIK
Position Secretary
Address for Service 5096 Cardinal Ct., Little Elm, Texas, United States, 75068
Date Began July 02, 2021

Name RAYMOND GUBA
Position Chief Financial Officer
Address for Service 2826 Bookhout St., Dallas, Texas, United States, 75201
Date Began January 17, 2023

Name BRENT TURNER
Position Chief Executive Officer
Address for Service 6204 L D Lockett Road, Colleyville, Texas, United States, 76034
Date Began June 09, 2019

Name BRENT TURNER
Position President
Address for Service 6204 L D Lockett Road, Colleyville, Texas, United States, 76034
Date Began June 09, 2019

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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Corporate Name History

Name	LIBERTY TAX HOLDING CORPORATION
Effective Date	October 16, 2001

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

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Expired or Cancelled Business Names

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: ELIZABETH CABRERA	February 09, 2023
CIA - Notice of Change PAF: Peter DILLON	July 04, 2022
Annual Return - 2021 PAF: Peter DILLON	June 24, 2022
CIA - Notice of Change PAF: Peter DILLON	May 31, 2022
Annual Return - 2019 PAF: MIKE PIPER - OFFICER	October 11, 2020
Annual Return - 2019 PAF: MIKE PIPER - OFFICER	November 10, 2019
CIA - Notice of Change PAF: PETER DILLON - DIRECTOR	July 15, 2019
Annual Return - 2018 PAF: MIKE PIPER - OFFICER	November 11, 2018
Annual Return - 2017 PAF: KATHLEEN DONOVAN - OFFICER	November 12, 2017
Annual Return - 2016 PAF: TOM DANIELS - OFFICER	October 16, 2016
Annual Return - 2015 PAF: TOM DANIELS - OFFICER	October 24, 2015
CIA - Notice of Change PAF: KATHLEEN CURRY - OFFICER	April 13, 2015
BCA - Articles of Amendment	April 07, 2015

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Annual Return - 2014 PAF: TOM DANIELS - OFFICER	November 01, 2014
CIA - Notice of Change PAF: JOHN T. HEWITT - OFFICER	December 18, 2013
CIA - Requirement to File 7	November 22, 2013
Annual Return - 2013 PAF: TOM DANIELS - OFFICER	November 09, 2013
CIA - Notice of Change PAF: JOHN T. HEWITT - OFFICER	December 18, 2012
CIA - Requirement to File 7	November 28, 2012
Annual Return - 2012 PAF: TOM DANIELS - OFFICER	November 03, 2012
CIA - Notice of Change PAF: JOHN T. HEWITT - OFFICER	May 23, 2012
CIA - Notice of Change PAF: JOHN T HEWITT - OFFICER	May 22, 2012
CIA - Requirement to File 7	March 14, 2012
CIA - Requirement to File 7	February 21, 2012
Annual Return - 2009 PAF: TOM DANIELS - OFFICER	February 11, 2012
Annual Return - 2010 PAF: TOM DANIELS - OFFICER	February 11, 2012
Annual Return - 2011 PAF: TOM DANIELS - OFFICER	January 28, 2012
BCA - Articles of Revival	December 08, 2011
BCA - Cancelled Request CT 241(4)	November 29, 2008
CTA - Default Corporations Tax Act	July 29, 2008

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BCA - Articles of Amendment	October 17, 2005
CIA - Initial Return PAF: JOHN HEWITT - DIRECTOR	February 12, 2002
BCA - Articles of Incorporation	October 16, 2001

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.

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Profile Report

LIBERTY TAX SERVICE INC. as of July 13, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	LIBERTY TAX SERVICE INC.
Ontario Corporation Number (OCN)	1107326
Governing Jurisdiction	Canada - Ontario
Former Jurisdiction	Canada - Manitoba
Status	Active
Date of Incorporation/Amalgamation	May 05, 1994
Date of Continuance	August 11, 2003
Registered or Head Office Address	110 Riviera Dr., 16, Markham, Ontario, Canada, L3R 5M1

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

V. Quintanilla W.

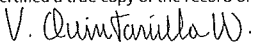
Director/Registrar

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Active Director(s)
Minimum Number of Directors 1
Maximum Number of Directors 10

Name PETER DILLON
Address for Service 845 Hellmuth Ave., London, Ontario, Canada, N6A 3T9
Resident Canadian Yes
Date Began November 20, 2018

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Active Officer(s)

Name	GHAZI DAKIK
Position	Secretary
Address for Service	5096 Cardinal Ct., Little Elm, Texas, United States, 75068
Date Began	July 01, 2021

Name	RAYMOND GUBA
Position	Chief Financial Officer
Address for Service	2826 Bookhout St., Dallas, Texas, United States, 75201
Date Began	January 17, 2023

Name	BRENT TURNER
Position	Chief Executive Officer
Address for Service	6204 L D Lockett Road, Colleyville, Texas, United States, 76034
Date Began	June 09, 2019

Name	BRENT TURNER
Position	President
Address for Service	6204 L D Lockett Road, Colleyville, Texas, United States, 76034
Date Began	June 09, 2019

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V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name	LIBERTY TAX SERVICE INC.
Effective Date	December 22, 1998
Previous Name	TAX DEPOT INC.
Effective Date	May 05, 1994

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V. Quintanilla W.
Director/Registrar

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Active Business Names

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Expired or Cancelled Business Names

Name	LIBERTY TAX SCHOOLS
Business Identification Number (BIN)	150679355
Status	Inactive - Expired
Registration Date	June 10, 2005
Expired Date	June 09, 2010

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Director/Registrar

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CIA - Notice of Change PAF: Peter DILLON	June 24, 2022
CIA - Notice of Change PAF: Peter DILLON	May 31, 2022
Annual Return - 2021 PAF: Peter DILLON	January 24, 2022
CIA - Notice of Change PAF: PETER DILLON - DIRECTOR	July 15, 2019
CIA - Notice of Change PAF: ANDREW MACIVER - OTHER	June 26, 2019
CIA - Notice of Change PAF: JOHN HEWITT - DIRECTOR	June 22, 2018
CIA - Notice of Change PAF: KATHLEEN CURRY - OFFICER	August 26, 2014
Annual Return - 2006 PAF: MARK BAUMGARTNER - OFFICER	March 01, 2007
Annual Return - 2005 PAF: MARK BAUMGARTNER - OFFICER	February 27, 2006
CIA - Notice of Change PAF: J. RICHARD LOCKWOOD - OTHER	June 10, 2005
CIA - Notice of Change PAF: J. RICHARD LOCKWOOD - OTHER	November 05, 2004

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Director/Registrar

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Annual Return - 2002	November 23, 2003
BCA - Articles of Continuance	August 11, 2003
CIA - Notice of Change PAF: J. RICHARD LOCKWOOD - OTHER	March 28, 2000
Annual Return - 1994 PAF: J. G. IBBOTSON - DIRECTOE	June 22, 1995
CIA - Initial Return PAF: J. RICHARD LOCKWOOD - OTHER	March 20, 1995
CB - Setup (461)	January 27, 1995

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.

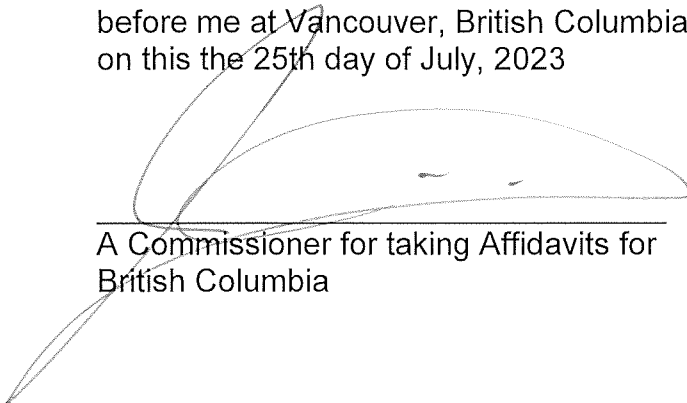
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This is **Exhibit "C"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

MARKETING AND SERVICING AGREEMENT

This MARKETING AND SERVICING AGREEMENT is effective the 11th day of October, 2016, and is between JTH Financial, LLC, a Virginia limited liability company, with a principal place of business at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454 on behalf of itself and its Affiliates (as defined herein)(collectively, "JTHF") and Republic Bank & Trust Company, with a principal place of business at 601 West Market Street, Louisville, KY 40202 ("Republic") (both referred to as "Party" or collectively as "Parties").

RECITALS

a. JTHF is a financial processing company that provides services to (i) its Affiliates, and franchisees of its Affiliates (together, "EROs") in connection with the business of providing tax preparation, with electronic filing and related services.

b. Republic is engaged in, among other things, receiving tax refunds electronically and issuing Bank Products (as defined herein) to tax preparation customers for the amount of the refund, minus fees due Republic and other customer authorized disbursements.

c. Republic licenses EROs to offer its Bank Products in connection with the provision of the Bank Product Program (as defined herein).

d. Republic and JTHF have previously entered into similar agreements.

In consideration of the mutual promises set forth herein, the Parties intending to be legally bound, agree as indicated above and as follows:

1. Definitions

a. "Account(s)" means a federally-insured temporary bank account(s) at Bank created in connection with the Bank Product Program for the purpose of receiving and disbursing a Customer's tax refund.

b. "Affiliates" means: (i) in the case of Bank, Republic Bancorp, Inc. and its subsidiaries and (ii) in the case of JTHF, JTH Tax, Inc. d/b/a Liberty Tax Service, Wefile, Inc. and SiempreTax, LLC and their subsidiaries (if any).

c. "Applicable Law" shall mean all laws, rules, regulations and published regulatory guidance that are applicable to the provision of Bank Products, privacy of consumer information and tax preparation.

d. "Application" means the Bank Product Application and Agreement in a form mutually developed by the Parties, reviewed and approved by Bank prior to each Tax Season (as defined herein), and used in the Bank Product Program.

e. "Bank" means Republic Bank & Trust Company.

f. "Bank Product" means the RT (as defined herein) and/or any other tax-related bank product offered by the Parties under this Agreement.

g. "Bank Product Program" means the process described in any and all schedule(s) to this Agreement pursuant to which Republic, administering the processing of Bank Products, will enable JTHF to provide Bank Products to EROs and their Customers in accordance with this Agreement and the Program Guidelines.

h. "Business Day" means any day that is not a Saturday, Sunday, legal holiday or any day recognized by the Federal Reserve Bank as a legal holiday.

i. "CIP" means Customer Identification Program.

j. "Claims" mean all claims Republic or Liberty asserted or could have asserted against one another as of the date of this Agreement pursuant to the Amended and Restated Marketing and Servicing Agreement, by and between Republic and Liberty, executed on November 29, 2011 (the "2011 Agreement"), or otherwise.

k. "Customer" means a customer of an ERO that applies for a Bank Product. For purposes of this definition, joint borrowers or joint recipients of a Bank Product shall constitute one "Customer."

l. "Customer Information" means all personally identifiable information regarding a Customer obtained in connection with the provision of Bank Products and tax preparation.

m. "Disclosure Documents" means a Republic-required disclosure document(s) or form(s) meeting the requirements of applicable federal and state laws and regulations as determined by Republic and approved by JTHF.

n. "Easy Advance" shall mean a loan with no consumer fees secured and paid back by the Customer's tax refund.

o. "ERO(s)" means electronic return originators that are also tax preparation offices that prepare and electronically file tax returns with the IRS.

p. "ERO Locations" mean the specific ERO offices.

q. "IRS" means the Internal Revenue Service.

r. "JTHF ERO Audit Plan" means an audit plan with respect to the Bank Products maintained by JTHF and approved by Bank.

s. "Marketing Materials" means all marketing or advertising media of any kind or nature designed to promote the Bank Product Program, including, but not limited to, point-of-sale materials, direct mail pieces, newsletters, radio/television scripts/video, newspaper/magazine advertisements, internet website advertisements or links, training materials and/or announcements.

t. "Program Documents" means all documents pertaining to Bank Products, including the Application, any ERO training materials or user manuals, customer service scripts or training materials, the JTHF ERO Audit Plan and any other documents containing disclosures required by Applicable Law.

u. "Program Specifications" means the record layout and processing specifications described in Section 3.(d).

v. "Refund Transfer" or "RT" means a non-credit financial product through which a Customer's federal and/or state income tax refund (as identified in IRS Form 8879 and any applicable state tax form, respectively) is deposited into an account established by Republic and disbursed, net of Customer authorized disbursements, to the Customer by check, direct deposit, Walmart Direct2Cash or to a debit or other card.

w. "Regulatory Authority" means, as the context requires, any federal or state regulator or agency having jurisdiction over either Party, their Affiliates, EROs or the Program.

x. "State Disclosure Documents" shall mean disclosures required to be provided to a Customer pursuant to applicable State or local law in connection with an Application.

y. "Tax Season" means the period beginning on January 2 of a calendar year and ending on the last day an individual is permitted to file a federal income tax return electronically with the Internal Revenue Service ("IRS").

2. **Fees and Payments.** Fees and payments are set forth in Schedule A.

3. **Programs.**

a. Programs. The Parties agree to offer the Bank Product Program in accordance with the terms herein and the attached Schedule(s). Additional programs may be added to this Agreement by mutual written consent.

b. Program Documents. All applicable Program Documents shall be jointly developed by the Parties, subject to final approval by Republic in its reasonable discretion. All Program Documents shall comply with Applicable Law. JTHF and Republic agree to meet prior to September 1 of each calendar year preceding a Tax Season to establish timelines for completion and delivery of the Program Documents, including those dates specifically set out herein as to certain Program Documents.

c. Program Guidelines. The Parties shall work together in a joint effort to develop reasonable program guidelines for the offering, marketing, receipt and processing of Applications and the delivery of Bank Product proceeds ("Program Guidelines"). Republic shall create and distribute to JTHF for its prior review and approval the Application and disbursement checks to be

used by Designated ERO Locations and by JTHF. JTHF shall create and distribute to Republic for its prior review and approval the Disclosure Document(s) and State Disclosure Documents to be used by Designated ERO Locations and by JTHF. The Program Guidelines and all forms to be used by Designated ERO Locations are subject to final approval by Republic with respect to any content Republic reasonably believes is subject to Applicable Law with such approval not to be unreasonably conditioned, withheld or delayed by Republic. The Program Guidelines and all forms to be used by Designated ERO Locations shall be reviewed and approved no later than November 1st of each calendar year preceding a Tax Season. For the avoidance of doubt, the term "Program Guidelines" shall not include guidelines or other materials that are developed by JTHF, including, without limitation, materials that are developed by JTHF and reviewed by Republic pursuant to Section 1a. hereof or otherwise. Republic shall provide such assistance as JTHF reasonably may request in connection with the preparation and dissemination to Customers of State Disclosure Documents. Republic covenants and agrees that the Program Guidelines and all documents and materials provided by it hereunder (including, without limitation, the Application, disbursement checks, solicitation materials and marketing and promotional materials) shall comply with Applicable Law.

d. Program Specifications. Republic shall provide processing specifications to JTHF, which shall include JTHF provided record layouts ("Program Specifications") that shall contain the procedures and requirements for JTHF to offer the Bank Product Program. JTHF shall have the right to review and approve the Program Specifications prior to incorporating them into JTHF's tax preparation software. The Parties shall work together in good faith, using commercially reasonable efforts, to modify Republic's Record Layouts and Processing Specifications prior to incorporating them into JTHF's tax preparation software.

e. Disaster Recovery. JTHF shall, while this Agreement is in effect, prepare and maintain disaster recovery, business resumption, and contingency plans appropriate for the nature and scope of the activities of and the obligations to be performed by JTHF hereunder. Such plans shall:

(i) be sufficient to enable JTHF, with the exercise of commercially reasonable efforts, to promptly resume the performance of its obligations hereunder in the event of a natural disaster, destruction of JTHF's facilities or operations, utility or JTHF or the operations of a contractor or third-party service provider which in turn materially affect the operations of JTHF.

(ii) ensure that such resumption takes place no later than forty-eight (48) hours after the interruption; and

(iii) ensure the integrity and confidentiality of all Confidential Information, as defined below, during any Interruption pursuant to the terms of this Agreement. JTHF shall make available to Republic copies of all such disaster recovery, business resumption, and contingency plans and shall make available to Republic copies of any changes thereto. JTHF shall periodically, and no less than annually, test such disaster recovery, business resumption, and contingency plans

as may be appropriate and prudent in light of the nature and scope of the activities and operations of JTHF and its obligations hereunder and shall promptly provide Republic with results of any such tests.

4. License/Marks and Marketing.

a. Republic hereby grants JTHF a non-exclusive, non-transferable, non-assignable license to grant a non-exclusive, non-transferable, non-assignable sublicense to any of JTHF's EROs to use the Bank Product Program and offer Bank Products. JTHF agrees that the Bank Product Program, to the extent proprietary to Republic, is the sole property of Republic and that it may not be used for any purpose whatsoever without the express written consent of Republic. Republic hereby grants JTHF a non-exclusive and non-transferable license, during the term of this Agreement, to use Republic's name, trade names, trademarks, service marks, and logos (whether or not registered or protected or protectable) to market Bank Products to EROs. All uses of the Republic marks must be approved in advance in writing by Republic, such approval not to be unreasonably conditioned, withheld or delayed. Republic does not grant to JTHF any ownership in its marks. JTHF shall discontinue, and shall require its EROs to discontinue, all use of the Republic marks upon the expiration or termination of this Agreement and, upon request by Republic, will return all materials provided by Republic.

b. JTHF will promote and market Bank Products, in accordance with its current practices, on JTHF's website and in Marketing Materials. JTHF agrees to submit any and all Marketing Materials utilized by JTHF for the Bank Product Program to Republic for prior written approval.

c. Except as may otherwise be agreed to by the Parties in writing, JTHF shall be responsible for costs and expenses associated with the marketing of the Bank Product Program.

5. Retention and Handling of Documents.

a. JTHF shall require each participating ERO to retain a copy, electronic or otherwise, of the signed Application and signed Disclosure Document(s) in the Customer's file, maintained by them for a period of three (3) years following the preparation and execution thereof, after which time such documents shall be properly destroyed by commercially reasonable methods in accordance with the Program Guidelines. At the reasonable request of Republic, JTHF shall use commercially reasonable efforts to cause EROs to deliver to Republic a copy of any Application or other documentation within three (3) Business Days of Republic's written request.

b. For fraud detection purposes, subject to JTHF's receipt of the Customer's consent as provided in Section 7216, JTHF shall provide to Republic, upon request, access to electronic copies of each such Customer's electronically filed federal income tax return, in the format prescribed by the IRS.

6. Representations and Warranties.

a. Republic and JTHF each represent and warrant to the other as follows: (i) it is duly organized and validly existing in good standing under the laws of the jurisdiction in which it is organized and has the full corporate power to own its property and to carry on its business as now being conducted; (ii) the execution and delivery of this Agreement does not conflict with or result in a breach of the terms, conditions or provisions of, give rise to a right of termination under, constitute a default under, or result in any violation of, the organizational documents of it or any mortgage, agreement, contract, order, judgment, decree, statute, law, rule or regulation to which it or any of its respective properties is subject; (iii) no authorizations or other consents, approvals or notices of or to any person or entity are required in connection with (a) the performance by it of its obligations under this Agreement, (b) the validity and enforceability of this Agreement; or (c) the execution, delivery and performance by it of this Agreement; and (iv) it owns, or has the right to use under valid and enforceable agreements, all intellectual property rights reasonably necessary for and related to its performance of, and obligations under, this Agreement and the Bank Product Program.

b. JTHF represents and warrants to Republic that it is in compliance with all Applicable Law, and shall be responsible for its compliance with all Applicable Law, the Bank Product Program, the Record Layouts and Processing Specifications and the terms and conditions of this Agreement.

c. Republic represents and warrants to JTHF that it is in compliance with all Applicable Law and shall be responsible for its compliance with all Applicable Law and the Bank Product Program, as implemented pursuant to the Program Guidelines, and this Agreement.

7. Covenants.

a. Covenants of JTHF.

(i) JTHF will at all times perform its obligations under this Agreement in compliance with the Program Documents, Program Guidelines and all Applicable Law.

(ii) JTHF shall promptly give written notice to Republic of any material adverse change in the business, properties, assets, operations or condition, financial or otherwise, of JTHF, or that could reasonably be expected to affect JTHF's ability to fulfill its obligations under this Agreement.

b. Covenants of Republic.

(i) Republic shall at all times perform its obligations under this Agreement in compliance with the Program Documents, Program Guidelines and all Applicable Law.

(ii) Republic shall promptly give written notice to JTHF of any material adverse change in the business, properties, assets, operations or condition, financial or otherwise, of

Republic, or that could reasonably be expected to affect Republic's ability to fulfill its obligations under this Agreement.

8. Term of Agreement.

a. The term of this Agreement (the "Term") shall begin on the effective date, as stated above, and terminate on December 31, 2018. This Agreement shall only be renewable by mutual written consent of both Parties.

b. Either Party may at its option terminate this Agreement upon twenty (20) days' prior written notice if (i) the other Party has materially breached any of the terms hereof and has failed to cure such breach within such twenty-day time period. In addition, either Party may terminate this Agreement immediately upon notice to the other Party, upon (x) the filing by or against the other Party of any petition in bankruptcy or for reorganization or debt consolidation under the federal bankruptcy laws or under comparable law, if such petition is not dismissed within ninety (90) days; (y) the other Party's making of an assignment of all or substantially all of its assets for the benefit of creditors; or (z) application of the other Party for the appointment of a receiver or trustee of its assets. In addition, Republic may terminate this Agreement upon prompt notice to JTHF, effective not sooner than the latest date allowable by Republic's regulator, in the event that Republic is directed in writing by one of its regulators to cease offering all of the Bank Products or to cease the Bank Product Program with JTHF. Unless otherwise prohibited, Republic agrees to notify JTHF immediately, and in no event more than three (3) days following receipt of knowledge, of any inquiry made by a federal, state or local entity that may reasonably result in a termination or limitation of this Agreement or the Bank Product Program.

9. Confidentiality.

a. The Parties acknowledge that as a result of the matters provided for in this Agreement, trade secrets and information of a proprietary or confidential nature relating to the business of the Parties and their affiliated and sister, subsidiary and parent corporations and other entities may be disclosed to and/or developed by the Parties including, without limitation, information about trade secrets, agreements, products, services, licenses, costs, sales and pricing information and any other information that may not be known generally or publicly (collectively "Confidential Information"). The Parties acknowledge that such Confidential Information is generally not known in the trade and is of considerable importance to the Parties and their affiliated and sister, subsidiary and parent corporations and other entities and agree that this relationship to each other with respect to such information shall be fiduciary in nature. Each Party expressly agrees that during the term of this Agreement and thereafter it will hold in confidence and not disclose and not make use of any such Confidential Information, except (i) as required pursuant to this Agreement; (ii) for disclosure to its directors, officers, employees, attorneys, advisors or agents who need to review the Confidential Information in connection with the conduct of its business (it being understood that such directors, officers, employees, advisors and agents will be informed of the confidential nature of such information); (iii) in the course of any litigation or court proceeding involving Republic and JTHF concerning this Agreement; (iv) as required by legal process or operation of Applicable Law, provided, however, that unless prohibited, prompt notice of such requirement shall be provided to the Party which owns the Confidential Information to allow such

Party a reasonable amount of time to seek a protective or similar order prior to any such disclosure; and (v) for disclosure of information that (a) was or becomes generally available to the public other than as a result of a disclosure by its directors, officers, employees, advisors or agents in breach of this provision, (b) was available to it on a non-confidential basis prior to disclosure to it pursuant to this Agreement or prior to any similar agreement between Republic and JTHF as established by documentary evidence, (c) is obtained by it on a non-confidential basis from a source other than such persons or their agents, which source is not prohibited from transmitting the information by a confidentiality agreement or other legal or fiduciary obligation, or (d) has been authorized by the other Party to be disseminated to persons on a non-confidential basis.

b. Section 501(b)(3) of the Gramm-Leach-Bliley Act states that information security standards must include various safeguards to protect against not only "unauthorized access to" but also the "use of" Confidential Information relating to taxpayers that could result in "substantial harm or inconvenience to any customer." In addition to the definition of Confidential Information above, Confidential Information includes, but is not limited to, taxpayers' names, social security numbers, dates of birth, addresses, number of months at address, phone numbers, and financial information as to loans with Republic or other loans or accounts, bankruptcy, employer names and phone numbers. Each Party will utilize its best efforts to protect all Confidential Information and to that extent utilize appropriate means including, but not limited to, firewalls, intrusion protection systems, encrypted data transfer, and software security controls to protect all Confidential Information. Both Parties shall warrant that such reasonable and appropriate safeguards are and will remain in place. Both Parties will immediately provide notice of any breach resulting in unauthorized intrusion(s) of the Confidential Information and shall specify the corrective action taken by the breached Party. The breached Party shall assess the nature and scope of any incident and specifically identify the Confidential Information that has or may have been improperly accessed or misused. The breached Party shall take appropriate steps to contain and control any incident of breach of security relating to the Confidential Information, assist the other Party with all reasonably requested steps needed to notify Customers of any such breach and prevent harm or inconvenience from such breach and agrees upon request to indemnify the injured Party for any loss or costs associated with any breach of security or unauthorized disclosure.

10. **Audit.** JTHF agrees to provide to the internal and external auditors and personnel of Republic, and any examiners or agents from any regulatory body asserting jurisdiction over the business of Republic, all third party audit and examination reports prepared by regulatory examiners, subject to the prior approval of such examiners, or independent public accountants of JTHF, and shall grant such auditors, personnel, examiners and agents reasonable access to JTHF (including, without limitation, to its records) upon reasonable notice, but not less than seven (7) Business Days, unless otherwise required by any Regulatory Authority, to the extent related to the Bank Product Program. It shall fully cooperate and provide to such auditors, personnel, examiners and agents, in a timely manner, all such assistance as they may reasonably require in monitoring and/or verifying compliance with Applicable Law and this Agreement, including providing information concerning EROs or Customers and will assist Republic in obtaining any such information from EROs. Specifically, JTHF shall, and shall require an ERO to, provide to Republic upon its written request within three (3) Business Days of such request, Bank Product documentation and information about a Customer or Customers or one or more EROs. Additionally, JTHF agrees to implement additional criteria related to the Bank Product Program,

that will be mutually agreed to by JTHF and Republic, into JTHF's onsite evaluations of EROs and provide the relevant results of said onsite evaluations to Republic upon request.

11. Insurance. Each Party agrees to procure and maintain (i) Commercial General Liability insurance of not less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate; (ii) Errors & Omissions/Professional Liability Insurance with limits no less than Two Million Dollars (\$2,000,000) per claim and Two Million Dollars (\$2,000,000) in the aggregate; (iii) and Privacy and Network Security Liability Insurance in an amount of at least Two Million Dollars (\$2,000,000) per claim and Two Million Dollars (\$2,000,000) in aggregate; and (vi) Employee Dishonesty Coverage and Third Party Crime Insurance in amount not less Two Million Dollars (\$2,000,000) per claim and Two Million Dollars in aggregate (\$2,000,000). Each party shall, upon request , provide the other party with certificates of insurance for all insurance required by this Agreement.

12. Indemnification.

a. JTHF shall indemnify, hold harmless and reimburse Republic and its administrators, agents, attorneys, officers, employees, directors, shareholders, assigns, successors, affiliated and sister, subsidiary or parent corporations and other entities, for all expenses and costs including, but not limited to, reasonable attorneys' fees, judgments, penalties, payments of other direct expenses and payments and settlement or other disposition of, or in connection with, any claims, disputes, controversies or litigation with respect to anything wrongfully done or not done by JTHF or for the violation of any laws, rules or regulations applicable to JTHF in connection with the Bank Product Program.

b. Republic shall indemnify, hold harmless and reimburse JTHF administrators, agents, attorneys, officers, employees, directors, shareholders, assigns, successors, affiliated and sister, subsidiary or parent corporations and other entities, for all expenses and costs including, but not limited to, reasonable attorney's fees, judgments, penalties, payments of other direct expenses and payments and settlement or other disposition of, or in connection with, any claims, disputes, controversies or litigation with respect to anything wrongfully done or not done by Republic or for the violation of any laws, rules or regulations applicable to Republic in connection with the Bank Product Program.

c. **Customer and ERO Fraud and Fraud Recovery.** As between Bank and JTHF, JTHF shall be responsible for all losses arising from any fraudulent acts of Customer or an ERO and JTHF and Bank shall cooperate with each other in connection with the recovery of any such fraud losses (the Party ultimately incurring such losses shall be entitled to the recovery). However, Bank shall be liable for any losses arising from Customer or ERO fraud resulting from Bank's failure to timely perform its obligations under this Agreement or the Bank Product Program, including, without limitation, if JTHF has performed in accordance with Program Specifications or other agreed to procedures and Bank has not performed in accordance with the Program Specifications or other agreed to procedures.

d. Notwithstanding the foregoing, an indemnifying Party will have no obligation and provides no indemnity for any liability to the extent such liability arises from the gross negligence or willful misconduct of the other Party.

e. As between Bank and JTHF, JTHF shall be responsible for and indemnify Bank for all expenses associated with, and any losses from, JTHF's instructions to Bank regarding any movement or settlement of funds by or between any of the following: (i) Bank, (ii) JTHF and any of its affiliates, (iii) EROs and/or (iv) Customers; provided, such expenses and losses are not the result of Bank's failure to timely perform its obligations under this Agreement, including, without limitation, if JTHF has performed in accordance with Program Specifications or other agreed to procedures and Bank has not performed in accordance with the Program Specifications or other agreed to procedures. JTHF and Bank shall cooperate with each other in connection with the recovery of any such losses (the Party ultimately incurring such losses shall be entitled to the recovery).

13. **Severability.** If any provision of this agreement shall for any reason be held invalid, illegal, or unenforceable, same shall not affect the validity of this Agreement or any other provision hereof and this Agreement shall be interpreted and construed as if such provision to the extent invalid, had not been contained herein.

14. **Survival.** Sections 2, 5, and 9 – 24, and any right or obligation of the parties in this Agreement which, by its nature should survive termination or expiration of this Agreement, shall survive the termination or expiration of this Agreement.

15. **Prior Agreement and Entire Agreement.** Except as otherwise provided in this Section 15, the Agreement, as amended, constitutes the entire agreement between the Parties and supersedes all prior agreements and understandings, including any obligations owed under all prior agreements and/or understandings, whether written or oral, relating to the subject matter of this Agreement. Upon the execution and delivery of this Agreement by both Parties, all prior agreements shall be deemed to have been terminated and superseded by this Agreement, except for any Claims that arose under the 2011 Agreement. The Parties agree that the Claims that arose under the 2011 Agreement will be settled on or before December 31, 2016

16. **Amendment.** This Agreement may be amended or modified only by a written instrument executed by all the Parties hereto.

17. **Relationship of the Parties.** This Agreement is not intended to create, and shall not create a partnership relationship or joint venture between Republic and JTHF, each Party being an independent contractor.

18. **Successors and Assigns.** Neither Party may assign this Agreement without the prior written approval from the other Party.

19. **Agreement Not Exclusive.** This Agreement shall not be exclusive with respect to either Republic or JTHF.

20. **Notice.** All notices, consents, waivers or other communications, including any errors and omissions inquiries, required or permitted under this agreement shall be in writing and shall be deemed effective upon personal delivery or when sent by registered or certified mail or overnight courier which provides a receipt upon delivery, postage prepaid, addressed to the following business addresses or at such other address or addresses as either Party may designate to the other in writing hereinafter:

If to JTHF: JTH Financial, LLC
Attn: Mr. Michael S. Piper
1716 Corporate Landing Parkway
Virginia Beach, Virginia 23454

With a copy to: General Counsel
JTH Tax, Inc.
1716 Corporate Landing Parkway
Virginia Beach, Virginia 23454
Fax: 800-880-6432

If to Republic: Republic Bank & Trust Company
Tax Refund Solutions
Attn: William R Nelson
200 South 7th Street
Louisville, Kentucky 40202

With a copy to: General Counsel
Republic Bank & Trust Company
601 W. Market Street
Louisville, Kentucky 40202
Fax: 502-560-8633

21. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same Agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement. This Agreement is not binding until executed by both Parties.

22. **Waiver of Jury Trial.** Both Parties to this Agreement hereby knowingly, voluntarily and intentionally waive any right to a trial by jury in any action, suit, proceeding or counterclaim concerning any rights under this Agreement, any related document or under any other document or agreement delivered in connection herewith or therewith, or arising from any relationship existing in connection with this Agreement, and agree that any such action, suit, proceeding or counterclaim shall be tried before a court and not before a jury. This provision is a material inducement for the Parties entering into this Agreement.

23. **Applicable Law - Arbitration.** In the event of a breach of this Agreement, which breach is not cured in twenty (20) days in accordance with Section 8(b) above, the Parties shall have the right to pursue their claims through binding arbitration, conducted on a confidential basis, under the then current Commercial Arbitration Rules of the American Arbitration Association (including the Optional Rules for Emergency Relief) strictly in accordance with the terms of this Agreement and the substantive law of the Commonwealth of Kentucky. The arbitration shall be held at a mutually agreeable location in Jefferson County, Kentucky and conducted by one (1) arbitrator chosen from a list of attorneys or judges. If the Parties cannot, within thirty (30) days, agree on the selection of the arbitrator, the arbitrator will be appointed by the Circuit Court of Jefferson County, Kentucky in an action commenced to enforce this Section. The costs of the arbitration, including the fees to be paid to the arbitrator, shall be shared equally by the Parties. Judgment upon the award rendered by the arbitrator may be entered and enforced in any court of competent jurisdiction. The arbitrator shall not award any consequential, incidental, punitive or exemplary damages. The Parties acknowledge that they have voluntarily agreed to arbitrate their disputes in accordance with the foregoing, and each Party hereby irrevocably waives any damages in excess of compensatory damages.

24. **Governing Law.** The Agreement shall be constructed in accordance with the laws of the Commonwealth of Kentucky and any action commenced hereunder to construe or enforce this Agreement shall be commenced in a court of competent jurisdiction located in the Commonwealth of Kentucky.

IN WITNESS WHEREOF, JTHF and Republic have executed this Agreement on the date indicated below.

Republic Bank & Trust Company

By: 

Name: William R. Nelson

Title: President - RPG

Date: 10/11/16

JTH Financial, LLC

By: 

Name: Michael S. Piper

Title: President

Date: 10/11/16

Schedule A

1. **Transmitter Fee.** JTHF will not charge a transmitter fee to Customers.
2. **Refund Transfers.** Prior to each tax season, the parties will mutually agree on federal RT pricing. Republic will be compensated according to the following schedule for each funded federal RT.

Volume of RTs in a Tax Season	Fee Amount to Republic per RT
1 – 200,000	\$4.00
200,001 – 300,000	\$3.50
300,001 – 400,000	\$3.25
400,001 – 500,000	\$3.00
500,001 – 1,000,000	\$2.75
1,000,001 – 3,000,000	\$2.50
3,000,001 and greater	\$2.25

Republic will send an invoice to JTHF by the 5th calendar day of the month that details the amount owed for RTs sponsored during the prior calendar month. JTHF shall pay such invoice amount to Republic no later than the 20th day of that calendar month.

3. **Bank Product Program Volumes.**
 - a. **Refund Transfers.** The minimum volume commitment for the Sponsorship Program is 57.5% of JTHF's prior year funded federal RTs.

Schedule B

REFUND TRANSFER PRODUCT SCHEDULE

1. Duties of JTHF

- a. General Program Duties. During each Tax Season, JTHF will perform the services necessary to administer the issuance and processing of Refund Transfers under the Bank Product Program (“Processing Services”), including the following activities:
- (i) Develop the Program Documents jointly with Republic in accordance with the terms herein;
 - (ii) Process Applications submitted by Customers in accordance with Applicable Law and the Program Guidelines;
 - (iii) Maintain all appropriate books and records reflecting Customer Account data with respect to the Bank Product Program.
 - (iv) Maintain the JTHF ERO Audit Plan;
 - (v) Provide settlement instructions to Republic;
 - (vi) Provide Republic with the required reports listed in Exhibit B-1;
 - (vii) Maintain quality controls and a quality assurance and audit program, in a form approved by Republic, to (i) adequately supervise the operation of the Bank Product Program, (ii) ensure that EROs market and facilitate Refund Transfers in accordance with Applicable Law, (iii) monitor and respond to fraud, and (iii) promptly respond to, resolve and report to Republic all Customer complaints and inquiries;
 - (viii) Communicate with Customers as necessary, including contacting Customers in the event that such Customers do not claim their Refund Transfer disbursements; and
 - (ix) Operate the Bank Product Program in accordance with the JTHF Program Specifications delivered to Republic on or before August 1st preceding each tax season, which specifications have been approved by Republic, and as such specifications may be amended or modified from time to time (the “Program Specifications”).
- b. Designated ERO Locations.
- (i) On or before December 15th (if the 15th is not a Business Day, then the previous Business Day) of each year of the Term, JTHF and Republic shall jointly determine which EROs will be participating in the Bank Product

Program for the immediately upcoming Tax Season. In advance of each Tax Season during the Term, and no later than December 15th (if the 15th is not a Business Day, then the previous Business Day), JTHF shall provide Republic with a written list of each ERO participating in the Bank Product Program for the upcoming Tax Season, listing (i) ERO corporate or entity name, (ii) the physical address of ERO, (iii) Owner/Manager contact information (including phone number) and (iv) ERO's Electronic Filing Identification Number ("EFIN"). JTHF shall keep this list updated throughout the Tax Season, shall deliver the updated list to Republic on or before the 15th of each month (if the 15th is not a Business Day, then the previous Business Day) during the Tax Season, and upon Republic's request thereafter. Republic acknowledges that JTHF may have additional EROs (as a result of new ERO sales and/or ERO expansions) after December 15th of each year of the Term, but before the Tax Season opens. Republic agrees that these additional EROs have the right to participate in the Program subject to JTHF's regular approval process.

- (ii) JTHF and Republic shall each have the right to reject, suspend or terminate any individual ERO's participation in the Bank Product Program:
 - (a) immediately upon (i) receipt of a directive or mandate received from a Regulatory Authority regarding such ERO; (ii) based on the failure to satisfy criteria agreed to by Republic and JTHF, as set forth in Exhibit D; or (iii) if Republic or JTHF has reasonably determined that such ERO has committed or negligently permitted any Customer fraud related to the Bank Product Program; or
 - (b) upon five (5) days' written notice in the event of (i) Republic safety and soundness concerns regarding such ERO, (ii) the ERO's failure to comply with the Program Guidelines or Applicable Law, or (iii) ERO's material breach of the ERO Agreement; provided that the event set forth in the notice has not been cured within such five day notice period.

c. ERO Due Diligence.

- (i) In coordination with Republic, JTHF shall conduct due diligence with respect to each ERO that desires to participate in the Bank Product Program to determine such ERO's suitability to participate in the Bank Product Program. Each ERO must satisfy, at a minimum, the following diligence requirements:
 - (a) must possess and/or complete all approvals, permits, memberships, contracts, licenses, required education and training, and identification numbers, including an Electronic Filing Identification Number ("EFIN"), necessary to conduct its business

and that all employed or contracted tax preparers have registered with the IRS and possess a Preparer Tax Identification Number ("PTIN");

- (b) must not be a Prohibited Person within the meaning of 31 C.F.R. Section 594.316, or become a Prohibited Person during the term hereof; and
 - (c) must consent to Republic and JTHF conducting background searches and checks as either Party deems necessary, including a criminal background check on the owner and/or manager of the ERO.
- (ii) As part of the due diligence process, JTHF shall perform a background check to verify ERO identification and evaluate such ERO's background, qualifications and suitability to participate in the Bank Product Program. JTHF shall prepare and maintain internal records regarding the due diligence it conducts with respect to each ERO.
- (iii) JTHF will conduct on-going due diligence regarding EROs who are accepted into the Bank Product Program and may periodically contact, and if necessary, meet personally with such EROs to discuss performance and operations issues. JTHF will periodically monitor the adequacy of training provided to EROs and their employees. JTHF will provide Republic with reports regarding its ongoing monitoring as Republic may reasonably request.
- d. ERO Agreement. JTHF and Republic shall enter into a written agreement with each ERO participating in the Bank Product Program (each such agreement, an "ERO Agreement"), the form of which shall be subject to the review and approval of the Republic, which review and approval shall not be unreasonably conditioned, withheld or delayed. The ERO Agreement shall specify the terms and conditions of each ERO's participation in the Bank Product Program, and shall, at minimum, obligate the ERO to:
- (i) prepare and file tax returns in accordance with Applicable Law;
 - (ii) require each Customer who wishes to receive a Refund Transfer to complete, sign and submit an Application in accordance with the Program Guidelines;
 - (iii) deliver all required Bank Product Program disclosures and agreements to Customers in accordance with Applicable Law and the Program Guidelines;
 - (iv) agree not to impose excessive or abusive fees related to the preparation and filing of a tax return or in connection with applying for or receiving a Refund Transfer;

- (v) agree not to charge any fees related to a Refund Transfer other than those authorized by the Program Guidelines;
 - (vi) maintain all required Program Documents for the period of time required by Republic;
 - (vii) cooperate with Republic and/or JTHF with respect to any diligence and auditing Republic and/or JTHF may require to confirm that such ERO is, and will remain, in compliance with its obligations under the Bank Product Program;
 - (viii) consent to Republic and/or JTHF conducting background searches and checks, including a criminal background check to verify ERO identification and evaluate such ERO's background, qualifications and suitability to participate in the Bank Product Program;
 - (ix) be subject to oversight, monitoring, inspection and review as JTHF, Republic and/or a Regulatory Authority may require, including the audits set forth in Section 3; and
 - (x) submit all marketing materials to JTHF and Republic for review and approval.
- e. Program Training. JTHF shall offer to EROs training regarding RTs, and shall further require EROs to satisfactorily complete such training. In connection therewith, JTHF agrees to (i) submit the training to Republic for prior review and approval and (ii) incorporate Republic's ERO compliance and operational training, which shall be provided to JTHF on or before November 1st of each calendar year, into such training program. JTHF understands and agrees that Republic may offer and/or require EROs to receive additional training with respect to RTs; provided, however, that any additional training provided to EROs after December 1st of each calendar year is done at Republic's sole expense.
- f. Recordkeeping and Reporting. JTHF shall provide Republic with the reports described in Exhibit G, attached hereto. The Parties agree that the required reports may be added to or modified from time to time.
- g. Support and Customer Service. JTHF shall be responsible for customer service obligations, including handling all ERO and Customer calls regarding the Bank Product Program, including the status of such Customer's Refund Transfer. Customer Service scripts and procedures shall be delivered to Republic as described in the Agreement. JTHF shall provide:
- (i) An exclusive toll-free telephone number and call center manned by a sufficient number of trained staff to service calls from EROs regarding Refund Transfers; and

- (ii) An exclusive toll-free telephone number and call center manned by a sufficient number of trained staff to service calls from Customers.
- h. Compliance with Law.
 - (i) JTHF will perform its obligations under this Agreement in compliance with Applicable Law.
 - (ii) JTHF shall comply with the “ANTI-MONEY LAUNDERING REQUIREMENTS” (the “Requirements”), attached as Exhibit B-2. JTHF will comply with the Requirements as the same are amended by Republic from time to time to comply with Applicable Law. Such obligation shall include, but not be limited to the following:
 - (a) JTHF shall review identification information regarding each such Customer, and shall be responsible for ensuring that each such Customer meets the requirements of Republic’s CIP, as required by Applicable Law and the Requirements; and
 - (b) JTHF shall provide Republic with required information allowing Republic to comply with all Office of Foreign Assets Control (“OFAC”) regulations.
 - (c) JTHF shall report any suspicious activity to Republic in accordance with Applicable Law and the Requirements.
 - (d) JTHF shall, at all relevant times, have in place a compliance risk management system, including but not limited to, a series of internal controls and monitoring plans designed to ensure that the Bank Product Program operates in compliance with the standards set forth in this Agreement and Applicable Law. JTHF will provide Republic with documentation of the compliance risk management system and monitoring plans for the 2016 Tax Season and shall provide updates for subsequent Tax Seasons prior to November 15th of each year of the Term.
- i. Settlement. All Refund Transfer disbursements shall be made to the Customer net of all Customer-authorized fees, deductions or charges and in accordance with the instructions and in the manner set forth in the Application.
- j. Notices. JTHF shall deliver to Republic a copy of all material notices, correspondence, claims or complaints that it receives from a Customer or any third party, including any Regulatory Authority (“Third Party Notice”) relating to this Agreement, the Bank Product Program or any other aspect of its Refund Transfer business within two (2) Business Days of JTHF’s receipt of such notice or correspondence, unless JTHF reasonably believes it is prohibited by Applicable Law from delivering such Third Party Notice. In the event of such prohibition,

JTHF shall communicate the general substance of such Third Party Notice to Republic. Republic acknowledges and agrees that JTHF shall not be responsible for notifying Republic of any Third Party Notice that an ERO may have received but which was not communicated by such ERO to JTHF. Upon receipt of each such Third Party Notice, JTHF shall determine, in its reasonable discretion, whether the correspondence warrants a response, the general substance of any required response and who shall be responsible for responding to such correspondence. JTHF shall provide timely updates to Republic as any matter under this Section progresses. To the extent that such Third Party Notice impacts both Parties, the Parties shall cooperate in the development of a response.

- k. Service Level Agreements. JTHF agrees to comply with the Service Level Agreements described in Exhibit B-3.
- l. OFAC. JTHF will comply with all OFAC regulations, including but not limited to: (A) ensuring that all Customers are regularly screened through a screening system implemented to comply with OFAC regulations and the Requirements, and (B) complying with all OFAC directives regarding the prohibition or rejection of unlicensed trade and financial transactions with OFAC specified countries, entities and individuals.

2. Duties of Republic

- a. Accounts.
 - (i) Republic shall establish and maintain at Republic an Account for each Customer who is approved for a Refund Transfer to accept refunds from the IRS and/or a state taxing authority. Each Account shall be maintained in accordance with Program Guidelines and Applicable Law, including the requirements of 12 C.F.R. 330.5, so as to afford such Customers FDIC insurance with respect to such Accounts. Republic shall maintain all refund proceeds that have been deposited at Republic for Customers, but that have not yet been claimed by Customers. The name of such Account shall indicate that the funds are being held for such purpose. The identities of each of the Customers for whose benefit such funds are being held shall be readily identifiable by Republic, either directly or through JTHF. Notwithstanding any other provisions to the contrary, Republic reserves the right to deny approval of any Application in accordance with Applicable Law, and JTHF agrees to cooperate with Republic in the Application approval and denial process.
 - (ii) Republic shall open and maintain accounts at Republic as described in the JTHF Funding Flow included in the Program Specifications.
- a. Settlement. Upon receiving the refunds from the IRS and/or state taxing authority on each Business Day, Republic shall promptly (a) forward all relevant ACH

transaction records, and (b) disburse, or cooperate with JTHF in disbursing, all funds in each Customer's Account pursuant to the settlement instructions. In performing such disbursements, Republic shall deduct all Customer-authorized fees and charges and remit same in accordance with the settlement instructions and Schedule A hereto. All disbursements to Customers shall be drawn on the Account and shall be disbursed in accordance with Customer disbursement instructions and, in the case of a check, paid promptly upon presentment. All Refund Transfer disbursements shall be made to the Customer net of all Customer-authorized fees, deductions and charges and in accordance with the instructions and in the manner set forth in the Application. Republic agrees to operate the Bank Product Program in accordance with the Program Specifications.

- b. Daily Cash Letter File. In addition to the duties set forth in Sections 2.1 and 2.2, Republic shall on every Business Day when activity occurs, provide daily cash letter file to JTHF for the purposes of clearing checks.
- c. Notices. Republic shall deliver to JTHF a copy of all Third Party Notices relating to this Agreement, the Bank Product Program, any other aspect of its Refund Transfer business or any other aspect of Republic's businesses within two (2) Business Days of Republic's receipt of such notice or correspondence, unless Republic reasonably believes it is prohibited by Applicable Law from delivering such Third Party Notice. In the event of such prohibition, Republic shall communicate the general substance of such Third Party Notice to JTHF. Upon receipt of each such Third Party Notice, Republic shall determine, in its reasonable discretion, whether the correspondence warrants a response, the general substance of any required response and who shall be responsible for responding to such correspondence. Republic shall provide timely updates to JTHF as any matter under this Section progresses. To the extent that such Third Party Notice impacts both Parties, the Parties shall cooperate in the development of a response.
- d. On-line Access. Republic will make available to JTHF "view only" online access to accounts associated with the Bank Product Program to assist JTHF in administering the Bank Product Program.

3. ERO Audit Plan

- a. JTHF agrees that EROs shall agree in the ERO Agreement that, during normal business hours, in a manner designed to be least disruptive and no more than once per Tax Season, unless more frequent audits are required by any Regulatory Authority or are necessary to confirm that prior audit exceptions have been rectified: (i) permit Republic, its officers, employees, accountants, lawyers and consultants in such a manner as to minimize unreasonable interference with the ERO's normal business operations, to, by any means reasonably acceptable to Republic, examine and audit operations and audit, inspect, copy and make copies of all of the data, records, files and books of account (including non-financial

information) under the control of the ERO if such operations, data records, files and books of account relate to any obligation of ERO under the ERO Agreement or Applicable Law and (ii) use commercially reasonable efforts to facilitate Republic's exercise of such right (including a good faith effort to obtain any consents that may be necessary or desirable to avoid a breach of any contractual obligations). In furtherance of and without limiting the foregoing, ERO shall permit Republic to use "mystery shoppers" to audit the offering of the Refund Transfers under the Bank Product Program.

- b. JTHF shall conduct audits in accordance with, and on the schedule required by, the JTHF ERO Audit Plan. JTHF shall provide to Republic the portions of such audits relating to the Bank Product Program and Refund Transfers (the "Relevant Audit Portions"). Republic shall not be responsible for the cost and expense incurred by JTHF in the course of conducting the underlying audit that forms the basis of any Relevant Audit Portion or the delivery of any Relevant Audit Portion. If any audit conducted by JTHF reveals any adverse material findings, JTHF must provide to Republic interim reports relating to such adverse material findings within two (2) Business Days of JTHF's discovery. Furthermore, upon request by Republic or any Regulatory Authority, JTHF agrees to provide Republic with any and all audit work papers relating to the Bank Product Program within two (2) Business Days.
- c. The JTHF ERO Audit Plan and all supporting audit documents, which must be approved by Republic by December 1 of each year, must include, at a minimum:
 - (i) Audits of at least 10% of the active ERO locations, defined as any ERO who has submitted at least one Application within 9 calendar days after the beginning of IRS E-file;
 - (ii) ERO selection process that includes risks associated with location, newly enrolled office, state requirements and audit history;
 - (iii) Audit plan components including onsite audits, mystery shops, document reviews and telephone surveys, that include:
 - (a) Computer security;
 - (b) Physical security;
 - (c) Document security;
 - (d) Marketing materials;
 - (e) Product disclosures;
 - (f) Application procedures and document delivery;
 - (g) State law requirements;
 - (h) Training of appropriate personnel;
 - (i) Fee validation;
 - (j) Signature validation;
 - (k) Refund Transfer product delivery, including compliance matters; and

- (l) Customer's observations.
- (iv) For all audit components, procedures for escalation and remediation of identified issues.
- (v) Weekly reporting to Republic, including details of ongoing audits and results.
- (vi) Final Audit Report, including final audit results, identified issues, and any future enhancements or remediation procedures, within 30 days of completion of the ERO Audit.

4. **Bank Product Program Fees; Product Fees**

- a. **Bank Product Program Fees.** The Parties shall earn the fees set forth on Exhibit A in connection with the performance of their respective obligations under the Bank Product Program.
- b. **Refund Transfer Fees.** The fees charged to the Customer in connection with Refund Transfers are set forth on Exhibit A. The fees and terms for the Bank Product Program shall be developed for each Tax Season by JTHF in consultation with Republic, subject to the parameters set forth in this Section 4 (b) and to mutual agreement as to pricing and fees by JTHF. The fees and terms must be commercially reasonable, substantially similar to the fees and terms of financial product programs offered in other JTHF offices through other providers that are not corporate affiliates of JTHF, be established on a basis no less favorable than made available by Republic to any party other than JTHF, and within published regulatory guidelines, based on the best information available that tax season, including IRS prior-year funding trends, competitive product offerings and Customer and ERO behavior. The Bank Product Program fees and terms shall be set forth in writing by Republic no later than October 1 and jointly by the Parties no later than November 1 preceding each Tax Season.

Exhibit B-1

REPORTS

Report Name	Description / Objective	Items in Report	Frequency
Office Roster	List of all active offices (both corporate and franchisee) with related contact information.	<ul style="list-style-type: none"> • Physical Office Address • Office Owner • Office Manager • Office Phone • Office Number / EFIN 	YTD, as needed
Tax Compliance Red Flag	List of ERO Locations that are triggering Red Flag rules in connection with the Program.	In use by JTHF Compliance Possible examples: <ul style="list-style-type: none"> • out of area SSNs (in relation to office) • single filer concentrations • W2 flags (like amount wage/withholdings) 	Monthly, Upon request
Suspicious Activity Monitoring	All SAR reportable information for situations that meet criteria in connection with the Program. (e.g., items in Red Flag reporting that are “escalated” that meet SAR criteria; stolen identity claims)	<ul style="list-style-type: none"> • When • Where • Who • Amount 	Upon occurrence
High Fee Monitoring	Report to identify high fee ERO Locations (threshold to be determined)	<ul style="list-style-type: none"> • Office Name • Office Number / EFIN • Taxpayer list with fee amount • Return amount • Date of return • Weekly Average Fee • Total Returns 	Weekly
Summons / Subpoena / Treasury Trace Notification	Report to capture detail of any external request for information (RFPA). Primarily gov’t requested.	<ul style="list-style-type: none"> • Date received • Request description • Disposition 	Monthly, Upon occurrence

State Licensing & Registration Roster	Report / list or proof of all ERO Locations subject to State Licensing & Registration	<ul style="list-style-type: none"> • Office Name / number • State • Registration ID / number • Expiration Date 	YTD, upon request
Complaints	Number and nature of complaints and customer service calls that JTHF receives in connection with the Program	<ul style="list-style-type: none"> • Date of Complaint • Customer Name and Contact Information • Complaint • Resolution, if any 	Weekly
Identity Theft	Report of any Customers submitting Applications claiming to be a victim of identity theft	<ul style="list-style-type: none"> • Customer Name • Contact Information • SSN • TBD 	Upon occurrence
Weekly Fee Income	During Tax Season, fee income by Customer state	<ul style="list-style-type: none"> • Customer Name • SSN • Fee Income • Date 	Quarterly
Daily Reconciliation	Report(s) reconciling the accounts described in JTHF's funding flow included in the Program Specifications	<ul style="list-style-type: none"> • Checks Outstanding • Exception Account detail line items 	Daily though Peak processing, Monthly starting on 5/1/2015
Refund Transfers	Report detailing the number of Refund Transfers sold or issued	<ul style="list-style-type: none"> • RT Applications accepted • RT Applications funded 	Weekly during Tax Season; monthly thereafter
Training Verification	Report verifying ERO and ERO Employees completed Program Training	<ul style="list-style-type: none"> • Person's Name • ERO Entity Name • Date of Completion 	Upon Request
ERO Audit Adverse Material Findings	Report detailing all adverse material findings.	<ul style="list-style-type: none"> • ERO Entity Name • Physical location • Office contact • Office Phone • Office Number/EFIN • Audit Date • Adverse Finding • Remediation Steps • Date of Remediation 	Weekly

Exhibit B-2

ANTI-MONEY LAUNDERING REQUIREMENTS

June 30, 2016

- I. Statement of Commitment**
- II. AML Compliance Program**
- III. Board of Directors' Responsibilities**
- IV. Associate Responsibilities**
- V. AML Officer Responsibilities**
- VI. AML Risk Assessments**
- VII. System of Internal Controls**
- VIII. Independent Program Testing**
- IX. Training Requirements**
- X. Detecting and Reporting Suspicious Activity**
- XI. Customer Identification Program**
- XII. OFAC Compliance**

I. Statement of Commitment

It is the requirement of JTHF to comply fully with the USA PATRIOT Act, and all related laws and implementing regulations, such as those established by the Office of Foreign Assets Control (OFAC), the Office of the Comptroller of Currency (OCC) the Consumer Financial Protection Bureau (CFPB) and the Financial Crimes Enforcement Network (FinCEN) and the Federal Deposit Insurance Company (FDIC). JTHF must recognize and be committed to fulfilling its responsibilities in assisting government and law enforcement authorities in combating money laundering, drug trafficking and other criminal activity.

II. Anti-Money Laundering (AML) Compliance Program

JTHF shall provide for the continued administration of a program reasonably designed to assure and monitor AML compliance requirements as stated in this the "BSA/AML and OFAC Requirements" document (or "Requirements"). The written requirements document includes requirements for JTHF's Anti-Money Laundering program, Customer Identification Program, reporting and record-keeping requirements, and other applicable responsibilities.

As required by 12 CFR 21.21, the Anti-Money Laundering requirements are also reasonably designed to ensure:

- A. A system of internal controls to assure ongoing compliance;
- B. Independent testing of compliance;
- C. A designated individual or individuals responsible for coordinating and monitoring day to day compliance; and
- D. Training for appropriate personnel.

As so incorporated into these Requirements, JTHF employees (Associates) are responsible for compliance with applicable procedures and internal controls set forth in the Requirements.

Generally speaking, the programs must provide for activity review and detection of the three stages of money laundering:

- a. Placement – Introduction of illegal proceeds into the financial system
- b. Layering – moving funds among accounts so as to obfuscate the origin and ownership of the funds
- c. Integration – transition of funds off of laundering instruments back into economy

III. Board of Directors Responsibilities

In the event the entity is managed by a Board of Directors, it is the continuing responsibility of the Board of Directors, or in its place, JTHF's Executive Steering Committee (ESC), to monitor and evaluate the effectiveness of JTHF's Anti-Money Laundering (AML) Program. As such, the Board (or the ESC) should review and approve the AML Program annually, as well as review and approve any proposed Requirements amendments. In addition, the Board or the ESC should affirm annually that JTHF's AML Program, including required Customer Identification Program, is designed to provide reasonable assurance of compliance consistent with JTHF's risk profile.

The Board or the ESC should receive periodic reports regarding JTHF's AML Program components, to include risk assessments, suspicious activity reports summary, independent testing scope and results, associate training obligations and participation levels, and any other information considered relevant to JTHF's AML oversight.

The responsibilities and oversight actions by JTHF's Board of Directors or the ESC should be documented in Board or ESC Committee minutes in conformity with legally required corporate governance practices.

IV. Associate Responsibilities

Associates are responsible for complying with these AML requirements. Non-compliance with JTHF's established AML requirements, processes, and procedures may result in disciplinary action up to and including possible termination. In addition, violating or failure to comply with AML laws and regulations may result in civil and criminal sanctions against an associate.

V. AML Officer Responsibilities

JTHF should ensure that a BSA\AML Compliance Officer is designated at all times, with necessary authority and resources to effectively conduct the overall administration of JTHF's AML Program. The BSA\AML Compliance Officer is responsible for coordinating and monitoring day-to-day compliance of the AML Program.

VI. AML Risk Assessment

JTHF should conduct, at least annually, a risk assessment designed to identify key risks within its corporate operations (to include products, services, customers, and geographic locations). Information regarding JTHF's risk profile should be reported to the Board of Directors or ESC annually.

VII. System of Internal Controls

It is the requirement of JTHF to provide for a system of internal controls reasonably designed to assure compliance with all AML responsibilities. Procedures and controls should include such key areas as reporting responsibilities, record-keeping, detection and reporting of suspicious activity, and due diligence programs.

VIII. Independent Program Testing

JTHF should provide for a program of independent testing of the AML Program to be conducted at least bi-annually, by internal staff by designation not associated with BSA\AML Compliance Officer or the function being tested, to ensure impartiality. The independent review should address the overall integrity and effectiveness of the AML Program, reporting and recordkeeping requirements, the AML risk assessment, appropriate transaction testing, training adequacy, integrity and accuracy of management information systems, and other key controls deemed necessary. Results of independent testing should be reported to the Board of Directors or ESC, in

conjunction with corrective action plans as required, with a copy of report and corrective action plans provided to Bank.

IX. Training Requirements

All Associates, as well as the Board of Directors or the ESC if applicable, are responsible for understanding their roles and responsibilities under JTHF's AML Program. JTHF should develop and communicate an annual AML training plan (not defined) designed to provide such training of AML laws and regulations, including OFAC and CIP requirements. JTHF shall require that all Associates and if applicable Board or ESC members, must fulfill annual training and continuing education requirements established by the AML Training Plan and that all newly hired associates are trained on AML requirements within thirty (30) days of start date. As part of JTHF's AML Program requirements, the AML Training Plan should be approved annually and training progress reports provided to ensure adequate oversight. The AML training plan, records of training completion and copies of training materials should be made available to the Bank upon request.

X. Detecting and Reporting Suspicious Activity

Associates have a duty to understand their responsibilities for detecting and reporting suspicious activity. It is the requirement of JTHF that Associates follow established "Know Your Customer" (or KYC) procedures; that any customer, Associate, or other suspicious activity (or possible suspicious activity) be promptly reported to designated persons as set forth in the Requirements; that all such reports be timely and diligently investigated by such designated persons; and to timely and comprehensively fulfill all suspicious activity report filing requirements by providing proper notice to JTHF BSA/AML Compliance Officer. JTHF shall require that all Associates should maintain the strict confidentiality of all such suspicious activity investigations and reports. An effective suspicious activity monitoring system includes the following four key components:

1. Identification or alert of unusual activity including employee identification, law enforcement inquiries, transaction monitoring and other suspicious activity referrals;
2. Managing alerts;
3. SAR decision making; and
4. SAR completion and filing.

In pursuit of its obligations to diligence and oversight, JTHF should develop or acquire tools for use in reviewing account activity. These tools, when deployed in conjunction with a formal risk management training program should represent a broad spectrum approach to detecting and reporting suspicious activity.

Training for use and implementation of these resources is an ongoing process with emphasis on associative analysis and metrics base analytics is recommended. Training courses should include overview of AML requirements, OFAC program measures, and detailed review of Customer activity and behavior. Per the Requirements, tools and resources should include daily monitoring, registration and activation logs for review of:

1. account registrations at addresses with prior known fraud history;
2. account registration details, to include social security numbers, dates of birth and phone numbers, that may match prior established account with a history of suspect behavior; and
3. transactions indicating suspicious behavior.

Records of activity reviews, including copies of any correspondence and SAR's should be retained in a central repository (such as a Client Relationship Manager), which provides record keeping at the account level. Any activity which is reviewed or investigated must be logged in the respective account record on the repository. Records of activity reviews should be held on file for no less than 5 years within the repository.

XI. Customer Identification Program

As required by 31 CFR 1020.220, JTHF should maintain a written Customer Identification Program (CIP) designed to be appropriate for the size and type of business or product and intended to enable associates to form a reasonable belief that the true identity of each Customer is known. JTHF's CIP should include required Customer information, risk-based procedures for verifying the identity of the Customer, recordkeeping requirements and retention, comparison with government lists, and adequate Customer notice. The CIP should be detailed in the Requirements and is subject to compliance by all associates with CIP responsibilities. The CIP should be reviewed and approved annually by the appropriate parties, in conjunction with oversight of JTHF's AML Program.

Generally, the CIP program should adhere to the following structure for Customer accounts. The following Personally Identifiable Information (PII) should be collected and stored at the account level:

- i. Legal Name
- ii. Date of Birth
- iii. Physical Street Address (P.O. Box is not acceptable)
- iv. SSN OR ITIN

In order to verify the customer's identity the following information must be recorded:

A copy of a Driver's License or another form of government issued photo ID. The ID type, location of issuance, issuance date (where available), expiration date and ID number should be captured and stored at the account level.

All CIP information (Legal Name, Date of Birth, Physical Street Address, SSN or ITIN and documentary verification information including Government Issued ID number, type, location of issuance, issuance date (where available), and expiration date) shall be held in a secured, encrypted fashion for five (5) years from date of account closure.

CIP requirements must be disclosed to applicants PRIOR to application (ex. via pop-up boxes on registration websites) and the notice content and format must be approved by Republic prior to use.

XII. OFAC compliance

Pursuant to the Requirements, all new accounts where Personally Identifiable Information (“PII”) is present must be verified against the OFAC screening system. OFAC screening will be performed by Bank prior to the Customer receiving funding. All Customer accounts are subject to OFAC screening prior to account approval.

Accounts which appear to have Customer data matching OFAC watch list identities will be validated by Bank on JTHF’s behalf as follows:

1. Verifying that the OFAC watch list match is a match against a certified OFAC watch list.
2. Verify that the match is of an individual to an individual not an individual to a company.
3. Verify at least two parts of the matching individuals name matches the OFAC data, including aliases.
4. Verify a third portion of the Customer ID against the OFAC list to provide final confirmation of a true match.
5. Record of all above matches, whether resulting in an OFAC match or not, will be maintained for 5 years.

Upon verification of a valid OFAC watch list match against new account application, the following steps will be taken by the Bank:

1. The account which was matched should be blocked from use. No funds should be made available to the Customer
2. OFAC should be notified (Bank responsibility)

Additionally, any transactions from OFAC sanctioned countries must be prohibited. As that list of sanctioned countries may change from time to time, no list is provided here, however it is understood that any such list published and provided by Bank or the Office of Foreign Assets Control will serve as a strict guide for compliance.

Evidence of OFAC will be maintained by the Bank and held on file for a period of no less than five (5) years.

JTHF and Bank acknowledge that the OFAC compliance requirements may be satisfied by JTHF individually or in conjunction with Bank.

Exhibit B-3

SERVICE LEVEL AGREEMENTS

1. System Availability

The systems described below shall meet the following availability requirements:

<u>System</u>	<u>Availability</u>
Non-client facing services (i.e., servicing systems accessed by Republic)	97% of Monthly Scheduled Hours of Availability

Availability is stated in terms of the percentage of the monthly Scheduled Hours of Availability that the systems described below are actually available for use in connection with the Program.

The monthly Scheduled Hours of Availability shall be twenty-four (24) hours a day multiplied by the number of days in the applicable calendar month, excluding scheduled outages which are set aside for system maintenance. System maintenance windows vary across systems, but are typically between the hours of 11:00 PM and 7:00 AM Eastern and do not exceed 8 hours per week.

2. Customer Service

JTHF will manage service levels both internally and across any JTHF service providers, if any, used to service accounts for Republic. While performance may fluctuate due to heavy volumes during seasonal peaks, JTHF will maintain the following monthly average service levels:

- a. Agent Calls: The average speed to answer calls passed through to an agent for resolution shall be 60 seconds or less.

3. Report Availability

Unless otherwise set forth in the Agreement, the majority of settlement and other operational reports to be utilized by Republic will be made available to Republic daily no later than 9:00 AM Eastern.

4. Incident Management

JTHF will follow a structured process for addressing any system and processing incidents that may occur (“Incidents”). The information below describes how Incidents will be prioritized and the expectations for communication and follow up within JTHF and any impacted third-parties involved in resolving an issue. In the event of an Incident, JTHF will observe the below defined notification procedures in alerting Republic.

- a. Severity One (SEV1).
 - i. Definition: Total service outage, including an unplanned availability or performance event with immediate, direct, and obvious impact on revenue generation, client facing or back office application/infrastructure components. No viable workaround exists.
 - ii. Examples:

- Loss of power in the data center, service center, etc.
 - Application/database/network/server not responding to requests (servers down, lost network connectivity or critical error messages indicating processing has stopped or functional defects have occurred).
 - Inaccurate, duplicate or delayed RT check authorizations.
 - VRU down in January or February, even if clients are being serviced by backup VRU.
- iii. Communication expectations:
- Bridge line opened and first communication to Republic, as well as to any Incident response team designated by Republic, within 1 hour of JTHF becoming aware of such incident.
 - Regular updates thereafter.
 - Root cause performed after Incident is resolved and service levels returned to normal.
- b. Severity Two (SEV2).
- i. Definition: Partial service outage, including an unplanned availability or performance event with partial impact on revenue generation, client facing or back office application/infrastructure components. Workaround exists; work can continue in a limited/restricted way.
- ii. Examples:
- Server down or not responding to requests, but requests re-directed to other servers. No immediate, long-lasting impact being experienced.
 - Application/database not responding to requests, but requests are being re-directed. No immediate, long-lasting impact being experienced.
 - Important application/infrastructure functional defects; work around exists, but not ideal for an extended period of time.
 - Intermittent performance issue; tolerable, but not ideal for an extended period of time.
 - Event occurs during non-business hours with time to recover before becomes business impacting.
 - VRU down March through December, but calls being serviced without client impact on backup VRU.
- iii. Communication expectations:
- First communication to Republic, as well as to any Incident response team designated by Republic, within 4 hours of JTHF becoming aware of such incident.
 - Regular updates provided during business hours thereafter until Incident is resolved.
- c. Severity Three (SEV3).
- i. Definition: Service warning including a monitored application/infrastructure resource (memory, CPU, storage, connections, response time) threshold has been reached, impending service outage if left unattended or a functional defect without significant immediate client impact or Republic productivity concerns.
- ii. Examples:

- Service CPU above 80%.
 - Performance of scheduled job lagging beyond expectations.
 - Functional defect where workaround exists.
- iii. Communication expectations
- First communication to Republic, as well as to any Incident response team designated by Republic, within 8 hours of JTHF becoming aware of such incident.
 - Updates provided thereafter as mutually agreed upon between JTHF and any third-parties involved.

5. Service Level Agreement Reporting

The Parties will agree as to a process and timing requirements for monthly and other periodic reporting in order for JTHF to report its actual performance against the service criteria and obligations described in this Exhibit. Upon Republic's reasonable request, JTHF will provide information related to any specific Incident, including root cause, mean time to resolve, client impact, etc.

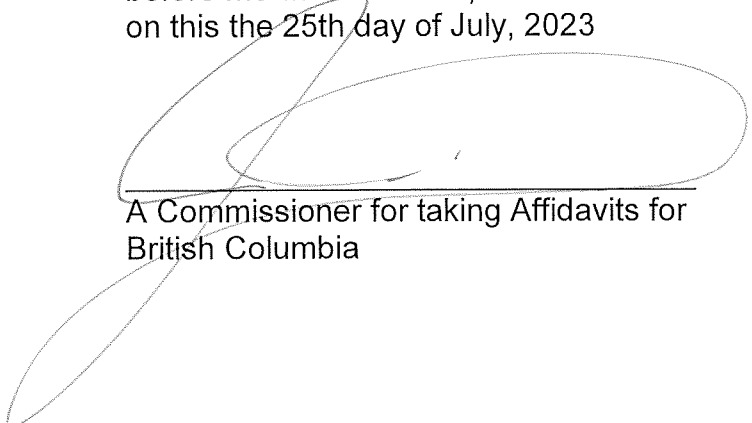
6. Other

The Parties acknowledge and agree that the failure of JTHF to materially satisfy the service level obligations described in this Exhibit shall constitute a breach of the terms of the Agreement. Notwithstanding anything to the contrary set forth in the Agreement, Republic shall provide JTHF with written notice of such breach, and within seven (7) days following JTHF's receipt of such notice, the parties shall meet to discuss and agree upon a written plan to bring JTHF's performance back into material compliance with the applicable service level obligation. JTHF shall have until the end of the next calendar month to effect such compliance.

Republic reserves the right to propose modifications to the terms of this Exhibit and the scope of the services and reporting obligations described herein as necessary to comply with any current or future requirement under Applicable Law. No proposed modifications shall become effective unless mutually agreed to in a writing executed by both Parties.

JTHF agrees to (i) require any JTHF service provider, if any, to comply with the servicing and reporting obligations set forth in this Exhibit (ii) notify Republic upon the failure of any JTHF service provider to meet any such service or reporting obligation and (iii) upon Republic's request, provide reporting in support of performance by such JTHF service provider.

This is **Exhibit "D"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

FRANCHISEE LOAN PROGRAM AGREEMENT

This FRANCHISEE LOAN PROGRAM AGREEMENT (this "**Agreement**"), dated as of June 8th, 2022 ("**Effective Date**"), is made by and between First Century Bank, N.A., a national bank ("**Bank**"), and JTH Tax LLC, a Delaware limited liability company, (d/b/a Liberty Tax Service) ("**Company**"). Bank and Company may each be referred to as a "**Party**" or collectively as "**Parties**."

RECITALS

WHEREAS, the Company, and certain of its subsidiaries are in the business of providing (or making available through Franchisees) tax preparation and related products and services to consumer customers (including the customers of Franchisees, "**Tax Customers**").

WHEREAS, Company is a provider of tax preparation services and related tax settlement products primarily through franchisees of the Company or its affiliates ("**Franchisees**");

WHEREAS, Franchisees provide tax preparation services and related tax settlement products to their Tax Customers;

WHEREAS, Bank is engaged in the business of providing certain financial services, including making loans; and

WHEREAS, Company desires Bank to provide Loans to Franchisees and agrees to facilitate repayment of Loans from Tax Preparation Fees;

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter set forth, the receipt and sufficiency of which is acknowledged, the Parties, intending to be legally bound, agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 **Definitions.** Certain capitalized terms are defined in this Agreement. All other capitalized terms used herein shall have the meanings specified below:

"**Affiliate**" means any Person that, directly or indirectly, through one or more intermediaries, (i) owns or controls another Person, (ii) is owned or controlled by another Person, or (iii) is under common control or ownership with another Person, and "ownership" means the direct or indirect beneficial ownership of more than 50% of the equity securities of a Person, or, in the case of a Person that is not a corporation, more than 50% of the voting or equity interest of such Person.

"**Agreement**" has the meaning given in the preamble to this Agreement.

"**Applicable Law**" means, to the extent applicable to the Bank or Company with respect to each Party's respective obligations under this Agreement, (i) any and all federal laws, treaties, rules and regulations, and any and all regulatory guidance issued by, determinations of, mandatory written direction from or agreements with any arbitrator or governmental agency or authority, including, without limitation, the Bank Secrecy Act, Regulation Z of the Consumer Financial Protection Bureau, anti-money laundering laws, OCC Bulletin 2015-36 (August 4, 2015), any and all sanctions or regulations enforced by OFAC, the Federal Deposit Insurance Corporation, or the OCC, (ii) all laws, statutes or regulations of any state relating to the Program, money transmission

or unclaimed property that are applicable to the processing, marketing, origination, sale, authorization or usage of Loans, or otherwise applicable to any of the Parties by law or made applicable to any Party in connection with the transactions contemplated by this Agreement, (iii) any applicable rule or requirement of the National Automated Clearinghouse Association, and (iv) the policies and procedures of Bank, provided such policies and procedures are delivered to Company at least 20 Business Days prior to their implementation, with respect to the Program, as promulgated from time to time by Bank's Board of Directors in good faith to ensure the continued safety and soundness of Bank.

"**Audit Findings**" has the meaning given in Section 4.11(d).

"**Auditing Party**" has the meaning given in Section 4.11(a).

"**Bank**" has the meaning given in the preamble to this Agreement.

"**Bank Customer**" means a Franchisee that has been approved for a Loan.

"**Bank Customer Data**" means any data or information of any Bank Customer that is provided to or obtained by any Party in connection with a Loan. For avoidance of doubt, Bank Customer Data shall not include information that would have been collected by Company due to its independent relationship with a Franchisee.

"**Bank Indemnitees**" has the meaning given in Section 13.1.

"**Business Day**" means any day other than a Saturday, Sunday or a day on which banking institutions in South Carolina are authorized or obligated by law or executive order to be closed.

"**Change of Control**" has the meaning given in Section 9.2(e).

"**Claim**" means any and all threats, investigations, claims or allegations (whether formal or informal, individual or in a representative capacity) made by or on behalf of any Person, including the other Party, any Bank Customer, Regulatory Authority, and any attorney general, district attorney or other law enforcement authority. The term includes disputes based upon contract, tort, consumer rights, fraud and other intentional torts, constitution, statute, regulation, ordinance, common law and equity (including any claim for injunctive or declaratory relief) and includes disputes based on alleged violations of any Applicable Law.

"**Collections**" has the meaning given in Section 7.3.

"**Collections Account**" has the meaning given in Section 7.3.

"**Company**" has the meaning given in the preamble to this Agreement.

"**Company Indemnitees**" has the meaning given in Section 13.2.

"**Company Relationship Officer**" has the meaning given in Section 4.4.

"**Confidential Information**" has the meaning given in Section 10.1.

"**Controlling Parent**" has the meaning given in Section 9.2(e).

"**Criticism**" has the meaning given in Section 4.9(a).

"**Discloser**" has the meaning given in Section 10.1.

"Dispute" has the meaning given in Section 14.5(a).

"Due Diligence Materials" has the meaning given in Section 5.3(d).

"Effective Date" has the meaning given in the preamble of this Agreement.

"Existing Proprietary Rights" has the meaning given in Section 12.3.

"Franchisees" has the meaning given in the preamble to this Agreement.

"Force Majeure Event" has the meaning given in Section 14.6.

"Indemnified Party" has the meaning given in Section 13.3.

"Indemnifying Party" has the meaning given in Section 13.3.

"Initial Program Period" means the period from July 1, 2022 through May 31, 2023.

"Intellectual Property" means all inventions, trade secrets, processes, business models, methods of doing business, know-how, works of authorship, copy, artwork, designs, software, code, and other material, and all patents, Marks, copyrights, trade secrets, moral rights, and other intellectual property and proprietary rights therein owned or otherwise controlled by a Party.

"IRS" means the Internal Revenue Service or any successor thereto.

"Loan" means a closed-end loan that is advanced in incremental amounts requested by the Bank Customer up to a maximum approved amount.

"Loan Cap" has the meaning given in Section 3.4.

"Loan Losses" means the aggregate remaining principal balances of any Loans that have not been repaid in full by May 31st following each Program Period, regardless of the reason.

"Losses" means any and all actual assessments, damages, indemnities, liabilities, obligations, deficiencies, adjustments, judgments, settlements, dispositions, awards, offsets, penalties, fines and interest, and reasonable attorneys', accountants' and experts' fees and expenses relating to any Claim, including any such fees and expenses incurred in any investigations, proceedings, counterclaims, defenses or appeals that could reasonably result in incurring or avoiding any Losses.

"Mark" means the service marks and trademarks of Bank or Company, including but not limited to the names and other distinctive marks or logos which identify Bank or Company.

"Marketing Campaigns" means all marketing methods intended to generate requests for the Program by targeting a population using specific advertising mediums, such as Internet marketing, blogging, tweeting, e-mailing, texting, direct mail marketing, telemarketing, radio or television commercial airtime, print advertising, billboard advertising, or other recognized methods of selling goods or services or acquiring sales leads.

"Marketing Materials" shall mean all media of any kind or nature, including without limitation, email solicitation messages, published advertising (such as newspaper and magazine advertisements), Internet media, card art, card carriers, card displays, social media posts, blogs, tweets, texts, banner ads, RSS feeds, telemarketing scripts, television or radio advertisements, brochures, postcards, posters, direct mailings, signage, frequently asked questions, interview or

public speaking scripts and talking points, sales materials, and press releases intended for public dissemination or to promote, advertise and/or market the Program.

"Material Adverse Change" means, with respect to either Party, an event, change or occurrence which, individually or together with any other event, change or occurrence, has a material adverse impact on the ability of such Party to perform its obligations under this Agreement.

"Minimum Required Interest" means (A) for the Initial Program Period: the greater of (i) eight hundred thousand dollars (\$800,000) or (ii) an amount equal to 7% per annum on the average daily outstanding balance of Loans made by Bank to Franchisees during the Initial Program Period, or (B) for any Program Period following the Initial Program Period: the greater of (i) seven hundred fifty thousand dollars (\$750,000) or (ii) an amount equal to 7% per annum on the average daily outstanding balance of Loans made by Bank to Franchisees during such Program Period.

"Minimum Return Shortfall" means the negative difference, if any, of (i) Collections received during the

Program Period minus (ii) Bank's Minimum Required Interest, minus (iii) all Loan Losses.

"OCC" means the Office of the Comptroller of the Currency.

"Party" or **"Parties"** has the meaning given in the preamble to this Agreement.

"Person" means any legal person, including any individual, corporation, general or limited partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, or other entity of similar nature, or Regulatory Authority.

"Prime Rate" means a rate per annum equal to the prime rate of interest announced from time to time by Bank or its parent company (which is not necessarily the lowest rate charged to any customer), changing when and as said prime rate changes.

"Program" means the Loan program described in Article II.

"Program Critical Subcontractor" has the meaning given in Section 4.8(c).

"Program Documentation" means all documents pertaining to the Loans, including, but not limited to, the Loan application, Franchisee promissory notes, adverse action notices and any other documents containing disclosures required by Applicable Law.

"Program Period" means the Initial Program Period and any Subsequent Program Period, collectively.

"Program Records" has the meaning given in Section 4.12(a).

"Recipient" has the meaning given in Section 10.1.

"Refund Transfer" or **"RT"** means a product wherein a Tax Customer authorizes the RT Account Provider to establish an RT Customer Account for the purpose of (a) receiving the Tax Customer's Refund(s), (b) allowing Company to process and transfer the amounts owing to third parties, if any, including Bank, a Franchisee, Company and the RT Account Provider, and (c) disbursing the remainder to the Tax Customer.

"**Regulatory Authority**" means, as the context requires, the State of South Carolina; the OCC; the Federal Reserve Board; the Federal Deposit Insurance Corporation, and any other federal or state agency having jurisdiction over Bank or Company.

"**Regulatory Communication**" has the meaning given in Section 4.9(b).

"**Requesting Party**" has the meaning given in Section 4.11(d).

"**Responding Party**" has the meaning given in Section 4.11(d).

"**Response to Audit Letter**" has the meaning given in Section 4.11(d).

"**RT Account Provider**" means a financial institution identified by Company, from time to time, to assist Company in offering RTs by establishing RT Customer Accounts on behalf of Tax Customers.

"**RT Customer Account**" means a temporary, limited-purpose bank account established by the RT Account Provider to facilitate an RT on behalf a Tax Customer.

"**Security Contact**" has the meaning given in Section 11.7.

"**Security Program**" has the meaning given in Section 11.5(a).

"**SSAE**" has the meaning given in Section 11.5(c).

"**Subcontractor**" has the meaning given in Section 4.8(a).

"**Subsequent Program Period**" means, following the Initial Program Period, any subsequent period from June 1st of a given year through May 31st of the following year during the Term of this Agreement, or such other period as may be mutually agreed upon by the Parties.

"**Tax Customer**" has the meaning given in the recitals to this Agreement.

"**Tax Preparation Fees**" means the federal and state tax preparation, transmitter, software, and/or electronic filing fees for work and/or services actually completed for qualifying Tax Customers of a Franchisee.

"**Term**" has the meaning given in Section 9.1.

"**Third-Party Claim**" has the meaning given in Section 13.3(a).

"**Underwriting Criteria**" means, with respect to the Program, the underwriting requirements adopted by Bank, as amended from time to time pursuant to Section 3.3, which shall be used by Company in reviewing and decisioning all Loan applications in connection with the Program on behalf of Bank. The Underwriting Criteria as of the Effective Date is attached here as Schedule C.

"**Waterfall**" has the meaning given in Section 7.3.

"**Wind-Down Plan**" has the meaning given in Section 9.3(c).

ARTICLE II PROGRAM

Section 2.1 Purpose. The purpose of this Agreement is to establish the framework pursuant to which Bank will develop and offer Loans to Franchisees, and Company or its Subcontractors will provide certain marketing and servicing in connection with such Loans. The Loans will provide

working capital and funding for approved discretionary expenses to certain qualifying Franchisees as well as funding for tax preparation fee advances.

Section 2.2 Loans. The Program shall have the following attributes:

- (a) Bank will offer Loans in the range of \$1,000.00 to \$1,250,000.00 pursuant to the Underwriting Criteria, although depending on the Franchisee and the Underwriting Criteria this range may be higher or lower, provided that if a Loan amount is higher than the amount the Franchisee is eligible for pursuant to the Underwriting Criteria, the Franchisee must go through Bank's exception process and provide all information requested by Bank prior to approval and such Franchisee and Loan will be approved solely in the discretion of Bank;
- (b) Approved Franchisees may take weekly draws up to the approved Loan amount until the end of the Program Period;
- (c) Loans will be disbursed to or on behalf of the Franchisee via ACH directly to the Franchisee's account or to the Franchisee's designated payees as directed by Company following Bank's receipt of the corresponding File (as defined in Section 4.1(f)) from Company pursuant to Section 3.4 and Schedule A;
- (d) Loans will be available during the Program Period only;
- (e) For each Loan, Bank will charge the Franchisee interest at an annual percentage rate equal to the 12% per annum, and a 1% origination fee for US-based Franchisees and 5% per annum for Canadian-based Franchisees;
- (f) Loans will be repaid from Tax Preparation Fees to which the Franchisee is entitled and Franchisee will remain obligated to repay the Loan in the event there are insufficient Tax Preparation Fees from which to repay the Loan. To the extent that a Franchisee is required to make payments directly to the Bank, payments shall be made monthly with payment in full due by May 31st of the then-current Program Period and Company shall facilitate the coordination and processing of any such direct payments; and
- (g) Loans will only be offered to Franchisees throughout the United States and Canada, excluding the province of Quebec, that meet the Underwriting Criteria established by Bank in consultation with Company.

Section 2.3 Marketing. Company may, but shall not be obligated to, create and produce Marketing Materials and Marketing Campaigns for the Program. If Company elects to create and produce Marketing Materials and Marketing Campaigns for the Program, such Marketing Materials and Marketing Campaigns for the Program shall be subject to the prior written approval of Bank. Marketing Materials and Marketing Campaigns will be considered approved and authorized by Bank once such approval and authorization is clearly communicated by Bank in writing, provided that Bank does not subsequently revoke its approval pursuant to the terms of this Agreement. Except as may be agreed by Bank and Company from time to time during the term of this Agreement, Company shall be responsible for all costs and expenses associated with developing, disseminating and modifying Marketing Materials and Marketing Campaigns.

Section 2.4 Subsequent Changes to Marketing Materials and Marketing Campaigns. Changes to Marketing Materials and Marketing Campaigns, including a determination that any

Marketing Materials and Marketing Campaigns are no longer authorized, may be made upon the prior written consent of both Parties, which consent shall not be unreasonably withheld or delayed; provided, however, that Bank may change the Marketing Materials and Marketing Campaigns or determine that any Marketing Materials and Marketing Campaigns are no longer authorized upon written notice provided to Company but without Company's prior written consent, to the extent that such change is required by Applicable Law or a Regulatory Authority or necessitated in Bank's reasonable determination by safety and soundness concerns. Bank shall take commercially reasonable steps to prevent undue expense for Company when changing any Marketing Materials and Marketing Campaigns that are already in production. Unless otherwise required by Bank, upon Company's receipt of written notice from Bank of any changes to any Marketing Materials and Marketing Campaigns developed by Company or a determination that any such Marketing Materials and Marketing Campaigns are no longer authorized, Company shall implement such change or determination as soon as commercially practicable but in no event later than fifteen (15) Business Days from Company's receipt of notice of such change or determination.

Section 2.5 Data Exchange. Bank and Company will cooperate to allow their data processing systems to communicate with each other at Company's cost to facilitate the exchange of data necessary to allow Bank to promptly process Loan applications and receive payment from Bank Customers for Loans originated by Bank under the Program in accordance with the funds flow and data flows mutually agreed upon by the parties in writing, as may be amended from time to time.

ARTICLE III DUTIES OF BANK

Section 3.1 General. During the Term, Bank shall:

- (a) develop the product design, product eligibility criteria and Underwriting Criteria;
- (b) create the Loan application and disclosures;
- (c) fund the Loans based on ACH instructions sent by Company in accordance with Section 3.4 and Schedule A;
- (d) prepare the Program Documentation in accordance with Section 3.2, except as may otherwise be agreed upon by the Parties;
- (e) maintain in full force and effect all licenses, permits and other governmental authorizations required of it under Applicable Law to perform its obligations under this Agreement;
- (f) own or otherwise hold valid rights to use any Intellectual Property that is used by Bank in connection with the Program;
- (g) process Files received from Company in connection with the Program in accordance with Section 3.4 and Schedule A; and
- (h) for each Loan application that is denied, deliver adverse action notices in accordance with Applicable Law.

Section 3.2 Documentation for Program. Bank shall design and provide to Company for review and reasonable suggestion and comment the proposed form and content of all Program

Documentation for the Program. Bank shall use reasonable efforts to provide all such Program Documentation to Company for review and reasonable suggestion and comment as soon as commercially practicable prior to the commencement of the Initial Program Period. The terms and conditions applicable to the Program shall be determined by Bank and set forth in a Loan agreement between Bank and each Bank Customer. Bank shall (i) be the contracting party under all Loan agreements, and (ii) be identified as the lender of the Loan in each Loan agreement. The relationship with each Bank Customer, with regards to each Bank Customer's participation in the Program, shall be owned by Bank.

Section 3.3 Changes to Program Documentation. Any subsequent changes to the Program Documentation shall be provided by Bank to Company in writing at least thirty (30) days prior to the proposed change becoming effective (or such shorter time as may be required by a Regulatory Authority or Applicable Law) by Bank delivering to Company a written notice of change that includes (i) a summary of the changes to the Program Documentation and the date when such changes are proposed to go into effect and (ii) the reason for the changes. Company may object to such changes if Company determines that Bank's proposed changes violate Applicable Law or that such changes will have a significant adverse economic impact on Company (each a "**Permissible Reason**"). If Company objects to the proposed changes, Company must notify Bank by providing a written notice of objection within ten (10) Business Days of Company's receipt of Bank's written notice of change. Company's written notice of objection must state the Permissible Reason for the objection and include written support for its determination. Following Bank's receipt of Company's notice of objection and provided Company has a Permissible Reason for objection, the Parties shall use commercially reasonable efforts to work together to develop mutually acceptable changes that will satisfy Company's objections. If the Parties are unable to develop mutually acceptable changes to the Program Documentation, either Party may terminate this Agreement pursuant to Section 9.2(h) of this Agreement. If for any reason, Company fails to respond to Bank with a proper notice of objection within the required time frame, such changes to the Program Documentation shall be deemed approved.

Section 3.4 Loan Funding. Each Franchisee approved for a Loan shall have a maximum amount for the Program Period that is available to the Franchisee. Upon receipt of the File from Company, Bank shall push the File to its processor to fund each Loan advance as further described in Schedule A. Bank agrees to fund all requested Loan advances for eligible Franchisees who meet Bank's Underwriting Criteria; provided, however, that for each applicable year throughout the Term, the maximum amount of outstanding Loans at any time shall be twenty million dollars (\$20,000,000.00) from June 1st through November 30th, increasing to sixty million dollars (\$60,000,000.00) from December 1st through March 31st, and reducing to five million dollars (\$5,000,000) from April 1st through May 31st (the "**Loan Cap**"), unless otherwise agreed upon by the Parties.

ARTICLE IV DUTIES OF COMPANY

Section 4.1 General. During the Term, Company shall, on Bank's behalf:

- (a) implement the product eligibility requirements and Underwriting Criteria developed by Bank (in consultation with Company);

- (b) calculate the amount of money available to be advanced to each eligible Franchisee in accordance with Bank guidelines, and communicate to each eligible Franchisee such amount and provide the option to apply for a Loan up to such amount;
- (c) deliver to the Franchisees any applicable Program Documentation at Company's cost;
- (d) for each Franchisee that applies for a Loan, accept, review, decision and process, on Bank's behalf, the Loan application in accordance with the product eligibility requirements and Underwriting Criteria;
- (e) provide Bank a weekly file of denied Loan applications in accordance with Bank's file specifications;
- (f) for all approved Franchisee applications, create and send a NACHA formatted file to Bank with the details of where the funds should be sent (the "File") in accordance with Schedule A;
- (g) accurately calculate, apply and record Loan annual percentage rates, interest and fees, balances, and Loan payments;
- (h) provide to Bank reporting with the details on each Loan, which will include Franchisee name, Franchisee identification number, Loan unique identifier, interest rate, pre-approved maximum Loan amount, actual Loan amount, unfunded amount (remaining credit capacity), Loan origination date, Loan maturity date, Loan status (active/closed), year to date Tax Preparation Fees, year to date disbursed Loans, collected amounts, amount of interest accrued and collected, and current Loan balance;
- (i) provide to Bank a daily payment file, daily trial balance file and weekly funding file in the format reasonably requested by Bank;
- (j) be the system of record for all Loans and manage them on system maintained by Company;
- (k) charge off any Loan not otherwise assigned to Company pursuant to Section 7.6 below in accordance with Bank's charge off policy, and flag each charged-off Loan within the system of record and make such information available to Bank upon request;
- (l) provide all customer service to the Franchisees related to the Loans;
- (m) integrate with the RT Account Provider providing the RT services;
- (n) facilitate fee collection and Loan repayment in accordance with Section 4.2;
- (o) if applicable, provide all CRA data;
- (p) perform through itself or other Subcontractors all services with respect to the Program in accordance with Applicable Law, the Program Documentation, industry standards, and any other instructions that may be provided by Bank from time to time;
- (q) own or otherwise hold valid rights to use any Intellectual Property that is used by Company in connection with the Program;
- (r) maintain, and require Franchisees enrolled in the Program to maintain, in full force and effect, all licenses, permits and other governmental authorizations required for Company to

perform Company's obligations under this Agreement or for a Franchisee to provide any tax preparation services to Tax Customers;

- (s) monitor Franchisees enrolled in the Program for abuses or deceptive acts or practices, compliance with Applicable Law and report any findings promptly to Bank;
- (t) maintain electronic copies of and allow Bank access to all Program Documentation, which the Parties agree shall be retained by Company for a period of five (5) years, or longer if required by Applicable Law;
- (u) perform quality assurance and audit functions as necessary to verify that Company is operating the Program in compliance with Applicable Law and the Program Documentation and this Agreement and put in place such quality controls as may be necessary to adequately supervise the operation of the Program (other than Bank's duties), monitor and react to fraud, and report such information to Bank;
- (v) ensure that all audits and reviews contemplated for the Program shall be conducted by experienced staff and, at a minimum, with at least the same scope, frequency and level of detail as is customary for similar loan programs and was used historically by the Company, and submit the findings of such audits to Bank upon completion;
- (w) ensure that all services performed by Company pursuant to this Agreement is subject to SOC 1, Type II reporting as provided in Section 11.5(c).

Section 4.2 Loan Repayment. Company shall facilitate Franchisees' repayment of Loans by directing (pursuant to Franchisees' instructions) the payment due on the Loan from a portion of the Tax Preparation Fees paid by the Tax Customer that would otherwise be paid to the Franchisee. Company shall ensure that Bank shall be first on the waterfall of funds to receive payment from the agreed upon portion of the Tax Preparation Fees prior to any debts owed to Company or payment to Franchisees. Company shall withhold sufficient Tax Preparation Fees otherwise earned by the Franchisee towards repayment. Company shall ensure that the RT processing services, including the establishment and maintenance of each RT Customer Account, are performed in accordance with Applicable Law. Company will ensure that it has the necessary processing systems in place to automatically direct payment for the Loan to the Collection Account designated by Bank in accordance with the waterfall priority specified above. Company will resolve and correct any discrepancies in any amount paid to Bank in connection with a Loan within one (1) Business Day.

Section 4.3 Bank Customer Service Support. Company shall use commercially reasonable efforts to assist Bank in addressing customer service issues related to the Program with Bank Customers when Bank is contacted by Bank Customers, as requested by Bank from time to time. Company will provide customer service scripting, and call activity reports to Bank upon request.

Section 4.4 Designated Contact. Company shall designate a senior employee ("Company Relationship Officer") who shall serve as the primary contact for Bank with respect to the Program, and to provide such other technical and operational support as Bank may reasonably request to implement and manage the operation of the Program.

Section 4.5 Franchisees, Employees and Agents.

(a) Company shall, at all times during the Term of this Agreement, maintain a written compliance program designed to ensure that Franchisees, employees and agents of Company comply with Applicable Law, any instructions provided by Company or Bank in connection with the Program, and that Franchisees are authorized to provide income tax preparation and RTs to Tax Customers. Such compliance program shall include commercially reasonable due diligence procedures with respect to Company's Franchisees, including, but not limited to, initial screening criteria for new Franchisees, periodic due diligence reviews and on-site audits, and secret shopper evaluations. Company's compliance program shall be no less stringent than measures currently taken by Company to oversee its Franchisees with respect to Company's income tax preparation services. Company shall provide Bank with copies of all audit reports promptly upon completion to the extent such audit reports identify material compliance deficiencies that could have a materially adverse impact on Bank. If material deficiencies are noted in any audit report conducted pursuant to this Section, Company will develop and implement an action plan to address and resolve any such deficiencies within a commercially reasonable time at Company's expense.

(b) Company shall provide appropriate training for its employees and agents with respect to duties of Company under this Agreement and under Applicable Law with respect to the Program. Bank shall have the right to (i) review and approve any training program developed by Company for use in the Program prior to use; (ii) periodically review and audit Company's training program for use in the Program to ensure Company's compliance with this Agreement and Applicable Law and (iii) at the request of Bank, monitor and participate in any such training program used in the Program.

(c) Company shall actively and diligently monitor and use commercially reasonable efforts to verify that its Franchisees, employees and agents are acting in accordance with industry standard business practices, the terms of this Agreement (if applicable) and Applicable Law. Upon written notice to Company, Bank may suspend or cease providing the Program described herein at any Franchisee where Franchisee's compliance with Applicable Law or the Requirements set forth in this Agreement have been found by Company or Bank to be deficient.

(d) Company will promptly notify Bank if Company receives notice from an RT Account Provider that the RT Account Provider's ability to establish RT Customer Accounts or otherwise meet their contractual obligations to Company under RT Account Provider's written agreement with Company has been or is likely to become materially impaired and such impairment will materially adversely affect the Company's performance under this Agreement.

Section 4.6 System Integration. Company will interface with Bank in accordance with Bank's integration specifications, and at Company's sole cost. Company shall establish such additional connections with Franchisees and the RT Account Provider as reasonably requested by Bank at Company's expense.

Section 4.7 Insurance.

(a) Company shall maintain throughout the term of this Agreement, an appropriate insurance policy, the limit of which shall be no less than \$1,000,000 per occurrence or claim or \$2,000,000 in the aggregate, for each of the following categories:

- (i) a comprehensive general liability policy, including, but not limited to, contractual liability, bodily injury, death and/or property damage;
- (ii) a comprehensive crime policy, including employee dishonesty/fidelity coverage, with respect to the work or operations done in connection with this Agreement; and
- (iii) a comprehensive errors and omissions policy.

Company shall also require a workers' compensation policy in at least the minimum amounts required by any applicable statute or regulation.

(b) Company shall maintain throughout the term of this Agreement, an appropriate data security insurance policy, the limit of which shall be no less than \$5,000,000 per claim or \$10,000,000 in the aggregate, providing coverage in the event of loss of confidential data by Company, including but not limited to Bank Customer Data and Confidential Information. The data security insurance may be included as part of the errors and omissions policy. The limit for the combined policy shall be no less than \$5,000,000 per claim or \$10,000,000 in aggregate. Such policy limits may be satisfied through a combination of primary and excess or umbrella policies.

(c) A copy of each policy and any certificates of insurance evidencing the existence of such policy shall be provided to Bank from time to time upon request of Bank. Each insurance policy must be written by insurance carriers that are acceptable to Bank. Company shall promptly provide notice to Bank in the event of any notice of nonrenewal or cancellation, lapse, termination or reduction in any insurance coverage required to be maintained pursuant to this Section 4.7.

Section 4.8 Subcontractors.

(a) Company may from time to time retain the services of one or more subcontractors, agents or other Persons, to perform some or all of the services Company has agreed to perform pursuant to this Agreement (each a "**Subcontractor**"). For the avoidance of doubt, RT Account Providers and Company's Affiliates who assist Company in performing its obligations under this Agreement shall be considered Company Subcontractors.

(b) Company shall be responsible for obtaining a written agreement with all Subcontractors and Franchisees for the rendering of such services. Bank may require Company to terminate or replace any Subcontractor or Franchisees in the event Bank or a Regulatory Authority determines that such Subcontractor's or Franchisee's performance violates Applicable Law or creates a safety and soundness concern for Bank; provided, however, that upon any written notice provided by Bank to Company of any decision to terminate or replace any Subcontractor or any Franchisee, Company and Bank shall first attempt in good faith to resolve the concerns of Bank or a Regulatory Authority. If such concerns cannot be adequately resolved short of terminating or replacing such Subcontractor or Franchisee, as determined in good faith at Bank's sole discretion, Company shall cease operating the Program with that Subcontractor or Franchisee, or with the consent of the Bank, replace such Subcontractor or Franchisee. Company shall maintain and

update its list of all Subcontractors and Franchisees at least semi-annually, which list shall be available at any time for Bank's review.

(c) Following the Effective Date, should Company retain a Program Critical Subcontractor (defined below), then Company shall obtain Bank's prior written consent, which consent shall not be unreasonably withheld, prior to retaining any Subcontractor that has access to, stores, transmits or processes Bank Customer Data in connection with the Program (each a "**Program Critical Subcontractor**"). As of the Effective Date, DocuSign is the only Program Critical Subcontractor. Company shall notify Bank in writing of any changes to its Program Critical Subcontractors at least thirty (30) days prior to entering into a contractual relationship with a new Program Critical Subcontractor and at least sixty (60) days prior to terminating any contractual relationship with any Program Critical Subcontractor. Company shall further promptly notify Bank in writing of any material changes in the scope or terms of any written agreement with any Program Critical Subcontractor.

(d) Company shall comply with the standards established by Bank for purposes of approving and conducting a due diligence review of any Subcontractor or Franchisee. Bank reserves the right to amend such standards at any time by written notice to Company.

(e) Bank shall not be liable for Franchisee expenses or fees, unless otherwise agreed upon by the Parties and Company shall remain liable for any services performed by any Subcontractor or Franchisee.

(f) Company shall use commercially reasonable efforts to ensure that each Program Critical Subcontractor agrees to hold and utilize all Confidential Information and Bank Customer Data in a manner consistent with the terms of this Agreement, as applicable based upon the services provided by each Program Critical Subcontractor. For avoidance of doubt, Bank has reviewed the agreement between Company and DocuSign and acknowledges that, as of the Effective Date of this Agreement, the terms are compliant with the requirements of this Section.

(g) Company shall deliver such evaluations and reports, and such other information as shall be reasonably requested by Bank to enable Bank to evaluate (i) Company's oversight of its Program Critical Subcontractors and (ii) Program Critical Subcontractors' compliance with the terms and conditions of its agreement with Company related to the services to be provided in connection with the Program.

(h) Company shall at no time fail to fulfill any of its obligations under this Agreement due to a dispute between Company and any Subcontractor or Franchisee.

Section 4.9 Regulatory Communications and Complaints.

(a) In the event that either Party receives criticism in a report of examination or in a related document or specific oral communication from, or is subject to formal or informal supervisory action by, or enters into an agreement with any Regulatory Authority with respect to any matter whatsoever relating to (including omissions from) the Program (any such event, a "**Criticism**"), that Party shall advise the other Party in writing of the Criticism received and share the relevant portions of any written documentation (or provide a detailed written summary of any oral communications) received from the relevant Regulatory Authority, to the extent not specifically prohibited by Applicable Law or the Regulatory Authority.

(b) Both Parties shall, to the extent not specifically prohibited by Applicable Law or a Regulatory Authority, provide the other Party with notice and copies of any material communication to or from any Regulatory Authority or any official thereof, including, without limitation, any member of Congress, official of the executive branch of the United States Government, state legislator or federal or state agency, regarding this Agreement or any aspect of the Program (or provide a detailed written summary of any oral communications) (each, a "**Regulatory Communication**") within two (2) Business Days of such communication. The Parties hereby acknowledge that Applicable Law or a Regulatory Authority may prohibit Bank from disclosing the existence and/or copies of Regulatory Communications. For any Regulatory Communication for which a response is required by a Party, the Parties shall cooperate in good faith to respond to such Regulatory Communication to the extent not specifically prohibited by Applicable Law or a Regulatory Authority.

Section 4.10 Complaints and Legal Requests.

(a) Company and its agents, shall report to Bank all written or verbal complaints received from Bank Customers ("**Customer Complaints**") and other third parties (including Regulatory Authorities, Better Business Bureau and state attorneys general) ("**Third Party Complaints**") in connection with the Program by entering the details related to such Customer Complaints and Third Party Complaints into a customer complaint administrative portal provided by Bank (the "**Administrative Portal**"). Customer Complaints shall be resolved by Servicer in accordance with Applicable Law. Third Party Complaints shall be reported to Bank within two (2) Business Days of receipt. Bank shall be the only Party authorized to respond to Third Party Complaints unless a Third Party Complaint involves or is directed at Company and Company determines that not directly responding to the Third Party Complaint will create unacceptable risk to Company's reputation or cause Company to violate Applicable Law, in which case the Parties shall agree upon a response and a timeline for Bank to respond. Upon Company's reasonable request, Bank shall provide Company with a log of any Customer Complaints or Third Party Complaints received by Bank unless other prohibited by Applicable Law; provided, however, that Company acknowledges Bank may be prohibited from sharing specific Bank Customer Data in connection with such log.

(b) Both Parties shall provide the other Party with prompt notice and copies of all subpoenas or other legal requests received by either Party relating to the Program, whether from a governmental authority, Regulatory Authority, private attorney, court or otherwise, unless prohibited by Applicable Law or Regulatory Authority ("**Legal Requests**"). Bank shall be the only Party authorized to respond to such Legal Requests unless a Legal Request involves or is directed at Company and Company determines that not directly responding to the Legal Request will create unacceptable risk to Company's reputation or cause Company to violate Applicable Law, in which case the Parties shall agree upon a response.

(c) Both Parties shall catalog and maintain copies of all Criticisms, Regulatory Communications, Customer Complaints, Third Party Complaints and Legal Requests (collectively, "**Complaints**"), and responses thereto for the period required by Applicable Law or such longer period as specified in this Agreement. The Parties shall enter the details of Complaints into the Administrative Portal and Bank shall provide Company with real time access to the Administrative Portal to view the nature, status, and resolution of Complaints. Each Party

shall provide the other Party with a monthly summary of all Complaints in the form and manner determined by or acceptable to either Party, unless prohibited by Applicable Law or a Regulatory Authority. Both Parties (i) shall have access at all times to pending and closed Complaints and responses (if applicable), and (ii) in either Party's sole discretion, may audit a reasonable number of such Complaints, unless prohibited by Applicable Law or a Regulatory Authority.

Section 4.11 Audit and Financial Information.

(a) Company agrees that Bank, its authorized representatives and agents, and any Regulatory Authority (collectively the "**Auditing Party**") shall have the right, at any time during normal business hours and upon reasonable prior written notice but no less than five (5) Business Days' prior written notice to Company, or at any other time required by Applicable Law or by a Regulatory Authority, to inspect, audit, and examine all of Company's facilities, records, personnel, books, accounts, data, reports, papers and computer records relating to the Program including, but not limited to, financial records and reports, the Security Program, associated audit reports, summaries of test results or equivalent measures taken by Company to ensure that the Security Program meets the objectives of the Guidelines in accordance with Applicable Law and this Agreement and that Company is otherwise in compliance with the terms of this Agreement. Unless required by Applicable Law or Regulatory Authority, such audits shall be conducted no more frequently than once per calendar year, and Auditing Party shall use reasonable care not to interfere with Company's normal business operations; provided, however, that if material deficiencies are identified in any audit, Bank shall have the right to conduct one or more remedial audits as may be reasonably necessary to validate Company's remediation of such deficiencies. Company shall make all such facilities, records, personnel, books, accounts, data, reports, papers, and computer records available to the Auditing Party for the purpose of conducting such inspections and audits, and the Auditing Party shall have the right to make copies and abstracts from Company's books, accounts, data, reports, papers, and computer records directly pertaining to the subject matter of this Agreement.

(b) Throughout the Term and for one (1) year thereafter, Company shall have the right, upon five (5) Business Days' prior written notice to Bank, to review Bank's books and records pertaining to Bank's payment obligations under this Agreement. Such reviews shall be conducted no more frequently than once per calendar year, and Company shall use reasonable care not to interfere with Bank's normal business operations. Any such review shall be made during regular business hours where such books and records are maintained, and shall be conducted without disruption on Company's behalf by an independent auditor or other Person reasonably satisfactory to Bank. Neither Company's acceptance of any information, nor its inspection or audit of records, however, shall waive its right later to dispute the accuracy or completeness of any information supplied by Bank. In the event any such audit establishes an underpayment of compensation by Bank to Company, Bank shall pay the amount of any undisputed deficit within twenty (20) Business Days of notification of such deficiency. Any audit shall be conducted at Company's sole expense, provided, however, that if an audit establishes an underpayment of compensation by Bank to Company greater than 2% of the total fees due and payable to Company, Bank shall pay for the costs and expenses of such audit. Bank reserves the right to review Company's audit results, and in the event such audit establishes an overpayment, then Company shall pay Bank any undisputed amount of the overpayment, net of the cost of the audit,

within twenty (20) Business Days of notification of such overpayment. If the Parties cannot promptly resolve the dispute through good-faith discussions, the Parties shall diligently proceed to resolve such dispute in accordance with the terms of Section 14.5 of the Agreement.

(c) Company agrees to cooperate with any examination, inquiry, audit, information request, site visit or the like, which may be required by any Regulatory Authority with audit examination or supervisory authority over Bank, to the fullest extent requested by such Regulatory Authority and to the extent permitted by Applicable Law. Such Party shall also provide to the other Party subject to such examination or supervision any information which may be required by any Regulatory Authority in connection with their audit or review of the other Party or the Program and shall reasonably cooperate with such Regulatory Authority in connection with any audit or review of Bank or the Program to the extent permitted by Applicable Law. Company shall also provide such other information as Bank and any Regulatory Authority may from time to time reasonably request with respect to the financial condition of Company and such other information as Bank may from time to time reasonably request with respect to third parties who have contracted with Company relating to or in connection with this Agreement.

(d) At the request of a Party ("**Requesting Party**"), the other Party ("**Responding Party**") shall prepare a written response to the Requesting Party (a "**Response to Audit Letter**") to all criticisms, recommendations, deficiencies, and violations of Applicable Law relating to the activities performed by the Responding Party in connection with this Agreement which are identified in reviews conducted by the Requesting Party pursuant to Section 4.5(a) or Section 4.5(b) above, as applicable, or any Regulatory Authority examining the Requesting Party ("**Audit Findings**"). The Response to Audit Letter shall be delivered to the Requesting Party within twenty (20) Business Days of the Responding Party's receipt of such Audit Findings or such other time mutually agreed by the Parties, unless directed otherwise by a Regulatory Authority. The Response to Audit Letter shall include a discussion of the Responding Party's plan to address the Audit Findings, including the expected timetable and the steps to be taken to prevent any recurrence of the Audit Findings. If additional time is needed to implement the plan or deviations from the plan are necessary, the Responding Party shall provide notice to the Requesting Party of such delay or deviation, detailing the reasons for such delay or deviation, and the Responding Party shall have the right to additional time to effect implementation to the extent mutually agreed upon by the Parties. The Responding Party also has to right to dispute as permitted by Applicable Law any Audit Findings supported by a detailed explanation of the Responding Party's position.

Section 4.12 **Records and Bank Access.**

(a) Company agrees that it will keep and require its Subcontractors to keep current and accurate records regarding the services to be provided by Company and its Subcontractors pertaining to the Program in accordance with Applicable Law or as otherwise reasonably required by Bank (the "**Program Records**").

(b) Bank shall be provided with access to the Program Records and any other information, reports and documents it reasonably requests from time to time from Company or any Subcontractor retained by Company with regard to any activity contemplated by or relating to this Agreement, and such information shall be provided in accordance with Bank's specifications and requirements, including, but not limited to, the timeframe and format in which such information,

reports and documents must be provided. Company shall ensure that it has ready access to all Program Records, including those maintained by a Subcontractor, in order to comply with any request from Bank pursuant to this Section.

(c) All Program Records generated by Company or any Subcontractor related to the Program or Company's obligations pursuant to this Agreement shall be property of Bank.

(d) At all times, Bank shall (and shall have the right to) supervise, oversee, monitor and review Company's performance of activities contemplated under this Agreement and the results of the Program developed and implemented jointly with Company, subject to the terms of this Agreement.

(e) Company shall provide Bank, in Bank's requested form, reporting necessary to account for and reconcile Loans, servicing, and financial information

ARTICLE V REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 5.1 Mutual Representations and Warranties.

Company and Bank each represent and warrant to each other that:

(a) This Agreement is valid, binding and enforceable against such Party in accordance with its terms.

(b) They are duly incorporated, validly existing and in good standing under the laws of the state of its organization (with respect to Company) and federal law (with respect to Bank).

(c) Each Party is authorized to do business in each state in which the nature of each party's activities makes such authorization necessary.

(d) Each Party has the full power and authority (including all requisite stockholder, board of directors or similar authority) to execute and deliver this Agreement and to perform all its obligations under this Agreement and each other agreement which must be executed to affect the services contemplated herein. Each Person that executes this Agreement on behalf of such Party has the full power and authority to so execute this Agreement on such Party's behalf.

(e) Except as otherwise disclosed in writing by such Party to the other Party, neither such Party nor any principal of such Party has been subject during the past ten years to the following:

- (i) criminal conviction (except minor traffic offenses and other petty offenses);
- (ii) any unpaid federal or state tax lien that have not been satisfied in full;
- (iii) administrative or enforcement proceedings commenced within the past three (3) years by the Securities and Exchange Commission, any state securities regulatory authority, Federal Trade Commission, federal or state bank regulator or any other state or federal regulatory agency to the extent that, if adversely determined, such proceeding would materially and adversely affect such Party's financial condition or ability to perform this Agreement; or
- (iv) restraining order, decree, injunction or judgment in any proceeding or lawsuit, alleging fraud or deceptive practice on the part of such Party or any principal thereof.

For purposes of this subparagraph, the word "principal" shall include any Person directly or indirectly owning ten percent (10%) or more of a Party, and any executive officer or director of a Party.

(f) There is no pending, nor to the knowledge of such Party, threatened, suit, action, arbitration or other proceedings of a legal, administrative or regulatory nature, or any governmental investigation, against it or any of its affiliates or any officer, director or employee which has not been previously disclosed in writing or publicly and which would materially and adversely affect its financial condition or its ability to perform its obligations under this Agreement.

(g) All information furnished by or on behalf of Company to Bank, and all information furnished by or on behalf of Bank to Company, pursuant to this Agreement or the Program shall have been prepared in a manner that is customary for the nature of the information. If either Party discovers that information provided by or for its benefit is materially incomplete or incorrect, such party shall promptly notify the other party of such fact.

(h) Bank and Company shall consult with the other Party prior to replacing its relationship officer, and in good faith discuss any reasonable objection the other party may have to such replacement.

(i) The Parties shall cooperate in good faith to complete the Program Documentation for the Initial Program Period as soon as commercially practical following the Effective Date of this Agreement. Following the Initial Program Period, the Parties agree to use commercially reasonable efforts to ensure that any modifications to the Program Documentation are completed by July 1st prior to the start of each Subsequent Program Period, with the exception of any modifications that are subject to approval by a Regulatory Authority or that may be required after July 1st to comply with changes in Applicable Law or direction from a Regulatory Authority at which time the Parties will agree to meet and discuss the proposed changes.

(j) Following the Initial Program Period, the Parties agree that by July 1st preceding each Subsequent Program Period covered by this Agreement, they shall have discussed and agreed to specific start and stop dates to offer Loans during such Program Period, provided, however, that these start and stop dates are subject to adjustment after July 1st if required to comply with changes in Applicable Law or direction from a Regulatory Authority.

(k) The Parties agree that nothing herein shall be deemed to require Bank to issue a certain number of Loans or to require Company to provide Bank a minimum volume of Loans or make available any certain number of Franchisees. Bank and Company agree to jointly establish policies concerning the volume of Loans Bank is willing to have open in connection with the Program. Company further agrees that nothing in this Agreement shall obligate Bank to extend credit to a Franchisee if Bank determines that doing so would be an unsafe or unsound banking practice or contrary to Applicable Law.

Section 5.2 **BSA/AML and OFAC Compliance**. Prior to execution of this Agreement, Bank shall deliver to Company a copy of Bank's requirements for BSA/AML compliance (the "**Requirements**"). Company will assist Bank in complying with the Requirements as the same are amended from time to time by Bank. Company's obligations shall include, but not be limited to, the following:

(a) prior to Loan approval, provide Bank all Franchisee information and related documentation requested for Bank to verify the identity of and perform customer due diligence on each Franchisee and ensure that no Loan application is approved until Bank has verified the identity of and completed its customer due diligence review of each Franchisee;

(b) Company shall notify Bank immediately if Company or any of its Affiliates, if any, becomes aware of any attempt by a Franchisee to obtain a Loan by fraud or pursuant to any untrue or false document and to report any other suspicious activity to Bank in accordance the Requirements; and

(c) Company shall provide and shall instruct its Affiliates to provide all necessary cooperation and assistance to Bank in connection with Bank's annual review of Company's compliance with the Requirements.

(d) Company acknowledges that Bank must ensure that all Loan applicants are screened prior to issuance of a Loan and periodically thereafter as required by Applicable Law through a screening system implemented to comply with OFAC regulations. Company shall provide Franchisee information and cooperation and assistance as reasonably requested by Bank to ensure that the Program complies with all applicable OFAC and BSA/AML regulations.

Section 5.3 Representations and Warranties of Company. Company represents and warrants to Bank that:

(a) All processing systems, software and hardware, and policies or procedures used by Company and all rules and protocols covering Company's Franchisees, employees, agents, and independent contractors providing the services hereunder, contain commercially reasonable protections and security enhancements, and provide commercially reasonable safeguards and system protections, consistent with industry standards, to prevent hacking, viruses, security breaches, identity theft, fraud and loss of data, and to prevent any breach of Article IX, the Gramm-Leach-Bliley Act and the applicable regulations promulgated thereunder.

(b) Company has established and is maintaining (i) a Security Program which is sufficient to satisfy the requirements of Section 11.5 hereof and (ii) disaster recovery, business resumption and contingency plans appropriate for the nature and scope of the activities of and the obligations to be performed by Company hereunder which are sufficient to satisfy the requirements of Section 11.6 hereof. Company has, within the last twelve months, tested such Security Program and disaster recovery, business resumption and contingency plans, has determined they are sufficient and will enable Company to continue to comply with the requirements herein during the Term and any wind-down period.

(c) Company has the financial capacity to perform its obligations under this Agreement. Company has delivered to Bank complete and correct copies of its balance sheets and related statements of income and cash flow and such other items that Bank has requested in connection with its due diligence review of Company (the "**Due Diligence Materials**"). All Due Diligence Materials furnished to Bank were accurate and complete in all material respects and complete insofar as completeness may be necessary to give Bank a true and accurate knowledge of the subject matter. Company's financial statements, subject to any limitation stated therein, which have been furnished to Bank, fairly present the financial condition of Company, and have been

prepared in all material respects in accordance with (i) the books and records of Company, (ii) generally accepted accounting principles as in effect in the United States at the time of preparation, and (iii) all applicable pronouncements of the Financial Accounting Standards Board.

Section 5.4 **Covenants of Company.** Company covenants and agrees with Bank as follows:

- (a) Company shall comply with all Applicable Law in connection with the conduct of its business and all services provided by Company hereunder in connection with the Program shall comply with Applicable Law and the Program Documentation and shall be performed with at least the same skill, care and diligence as is normal and usual in the industry.
- (b) Company's policies, procedures, processing systems and training materials with respect to income tax preparation services provided by Franchisees shall comply with Applicable Law.
- (c) The Marketing Materials, Marketing Campaigns and any other materials and supplies, to the extent created by or at the direction of Company or provided by Company with respect to content relating to the Company's products, services and performance obligations, shall comply with Applicable Law.
- (d) Company shall comply with all Applicable Law in connection with the conduct of its business and to the extent relating to this Agreement, the Program, the rights, duties and obligations of Company hereunder and the transactions contemplated hereby.
- (e) Except as otherwise may be publicly available, Company shall promptly give written notice to Bank of any Material Adverse Change in the business, properties, assets, operations or condition, financial or otherwise, of Company or any significant staffing changes that would affect Company's ability to fulfill its obligations under this Agreement.
- (f) Except as otherwise may be publicly available, Company shall promptly notify Bank of any action, suit, litigation, proceeding, facts and circumstances, and of all tax deficiencies and other proceedings before governmental bodies or officials materially and adversely affecting Company, and the threat of reasonable prospect of same, which (i) relate to the Program or this Agreement, (ii) might give rise to any indemnification obligation pursuant to Article XIII or (iii) might materially and adversely affect Company's ability to perform its obligations under this Agreement.
- (g) Company shall provide notice to Bank at least thirty (30) days in advance of any change in the physical address of Company.
- (h) Company shall deliver to Bank, upon Bank's written request: (i) as soon as available but in any event not later than ninety (90) days following the end of each fiscal year of Company, (A) the unaudited consolidated balance sheet of Company and its consolidated subsidiaries and the related consolidated statements of income, comprehensive income, stockholders' equity and cash flows as of the end of and for such year, and (B) the unaudited consolidating balance sheets of the Company and its consolidated subsidiaries and the related consolidating statements of income, comprehensive income, stockholders' equity and cash flows as of the end of and for such year, in each case duly certified (subject to normal year- end audit adjustments and the absence of footnotes) by the chief financial officer (or person performing similar functions) of Company as

having been prepared in accordance with generally accepted accounting principles as in effect from time to time and as consistently applied; and (ii) as soon as available but in any event not later than forty-five (45) days following the end of each fiscal quarter of Company, an unaudited consolidated balance sheet of Company and its consolidated subsidiaries as of the end of such fiscal quarter and an unaudited consolidated statement of income and consolidated statement of cash flows of Company and its consolidated subsidiaries for such period, duly certified (subject to normal year-end audit adjustments and the absence of footnotes) by the chief financial officer (or person performing similar functions) of Company as having been prepared in accordance with generally accepted accounting principles as in effect from time to time and as consistently applied.

(i) Company agrees that Company will not directly or indirectly through its RT Account Provider or other third parties, without Bank's prior written approval, market, promote, broker, consult, or facilitate the offering of any other Loan product to Franchisees secured by Tax Preparation Fees during the same Program Period a Franchisee is offered a Loan from Bank.

(j) Company has the financial capacity to perform its obligations under this Agreement.

(k) Company shall comply with the Security Procedures attached to this Agreement as Schedule D.

Section 5.5 Representations and Warranties of Bank. Bank represents and warrants to Company that:

(a) All processing systems, software and hardware, and policies or procedures used by Bank and all rules and protocols covering Bank's employees, agents, and independent contractors providing the services hereunder, contain commercially reasonable protections and security enhancements, and provide commercially reasonable safeguards and system protections, consistent with industry standards and Schedule D, to prevent hacking, viruses, security breaches, identity theft, fraud and loss of data, and to prevent any breach of Article IX, the Gramm-Leach-Bliley Act and the applicable regulations promulgated thereunder.

(b) Bank has established and is maintaining (i) a Security Program which is sufficient to satisfy the requirements of Section 11.5 hereof and (ii) disaster recovery, business resumption and contingency plans appropriate for the nature and scope of the activities of and the obligations to be performed by Bank hereunder which are sufficient to satisfy the requirements of Section 11.6 hereof. Bank has, within the last twelve months, tested such Security Program and disaster recovery, business resumption and contingency plans, has determined they are sufficient and will enable Bank to continue to comply with the requirements herein during the Term and any wind-down period.

(c) Bank has the financial capacity to perform its obligations under the Agreement.

Section 5.6 Covenants of Bank. Bank covenants and agrees with Company as follows:

(a) Bank shall comply with all Applicable Law in connection with the conduct of its business and to the extent relating to the performance of its obligations under this Agreement.

(b) Except as otherwise may be publicly available, Bank shall promptly give written notice to Company of any Material Adverse Change in the business, properties, assets, operations or

condition, financial or otherwise, of Bank, or any significant staffing changes that would affect Bank's ability to fulfill its obligations under this Agreement.

(c) Except as otherwise may be publicly available, Bank shall promptly notify Company of any action, suit, litigation, proceeding, facts and circumstances, and of all tax deficiencies and other proceedings before governmental bodies or officials affecting Bank, and the threat of reasonable prospect of same, which (i) relate to the Program or this Agreement, (ii) might give rise to any indemnification obligation pursuant to Article XIII or (iii) might materially and adversely affect Bank's ability to perform its obligations under this Agreement.

(d) Bank shall provide notice to Company at least ninety (90) days in advance of any change in the physical address of Bank.

ARTICLE VI INTENTIONALLY OMITTED

ARTICLE VII COMPENSATION AND EXPENSES

Section 7.1 Parent Guaranty. Company shall pay Bank any amounts due hereunder in accordance with the terms of this Agreement. The Parties acknowledge and agree that Bank's performance of its obligations under this Agreement is conditioned on the provision of a written parent guaranty executed by Company's controlling parent, for the benefit of Bank, on terms mutually agreed upon by Company's controlling parent and Bank (the "**Guaranty**"). The Guaranty shall remain in effect in accordance with its terms and shall cover any and all outstanding debts owed to Bank hereunder, whether presently outstanding or arising subsequent to the date hereof until such obligations are satisfied.

Section 7.2 Servicing Fees Due Company. For each Program Period, Bank shall pay to Company performance-based servicing fees in an amount equal to the sum of:

- (a) the servicing fee due under Section 7.3(c), if any; minus
- (b) the Minimum Return Shortfall, if applicable.

The servicing fees shall be due on the last day of any Program Period, i.e., May 31st of the applicable year; provided, however, that Bank shall have up to thirty (30) days after May 31st to perform reconciliation of all Loan activity and determination of Loan Losses for any Program Period.

Section 7.3 Waterfall. Company shall cause all principal, interest, and fees (including origination fees) collected on Loans ("**Collections**"), including collections from Loan repayments as provided in Section 4.2, to be remitted to a collection account at Bank on a daily basis as collected ("**Collection Account**"). Funds in the Collection Account may be debited periodically by Bank for application to principal payments (but not interest payments) due on Loans (for the avoidance of doubt, each applicable Franchisee shall get credit for payments made by it notwithstanding that the funds from such payments remain in the Collection Account). All remaining funds in the Collection Account shall be disbursed by Bank to Company or Bank (as applicable) in the following order of priority ("**Waterfall**") within thirty (30) days of May 31st:

- (a) To Bank, all remaining principal payments due on Loans, if any;

- (b) To Bank, the Minimum Required Interest;
- (c) To Company, the remaining balance, if any, as a servicing fee.

Section 7.4 Interest Rate Hedge and Swap Carve-out. Bank will facilitate the funding of Loans for the Canadian Franchisees in Canadian dollars. The Company is aware of the cost associated with the foreign exchange trades. The Bank will provide at the end of each Program Period a detailed accounting with back up documentation of the cost to provide funding in Canadian Dollars for the Loans to Canadian Franchisees (collectively, the "**Foreign Exchange Cost**"). The Company will be responsible to reimburse the Bank for the Foreign Exchange Cost within 30 days of the end of each Program Period. The Foreign Exchange Cost however shall not exceed Three Hundred Thousand Canadian Dollars (\$300,000.00). This Foreign Exchange Cost is outside of and in addition to the fees delineated in the definition of Minimum Required Interest.

Section 7.5 Liability for Expenses. Except as otherwise provided herein, each Party hereto shall pay its own expenses, including the expenses of its own counsel and its own accountants, in connection with the consummation of the transactions contemplated by this Agreement as may be necessary to perform such Party's obligations under this Agreement. Each Party shall also pay any punitive fees or penalties assessed by any Regulatory Authority due to such Party's actions or the actions of any Person retained by such Party in connection with the Program (with exception, in the case of Bank, of Company, Franchisees or Company Representatives. Company will be responsible to Bank for any losses or expenses incurred by Bank in connection with any incorrect reporting provided to Bank by Company.

Section 7.6 Record Title, Possession of Program Records and Loans. Upon receipt by Bank of the amount necessary to compensate Bank for all Loan Losses and the Minimum Required Interest on all outstanding Loans originated during each Program Period, (i) the ownership of any outstanding Loans and all records and documents with respect to such Loans shall, for no additional consideration, immediately vest in Company and, regardless of their location (whether with Bank or Company), be deemed to be under Company's dominion and control, (ii) any portion of the related Program Records maintained by Company for servicing purposes shall be appropriately marked to clearly reflect ownership of the Loans by Company, (iii) Bank will make entries on its books and records to clearly indicate the sale of such Loans sold to Company hereunder, (iv) in connection with the first transfer following the date hereof, Bank will deliver a Master Loan Assignment and Bill of Sale substantially in the form of Schedule B hereto evidencing the sale of Loans hereunder to Company (and the Loan Schedule to be delivered by Company in connection with any such transfer shall be deemed to be appended to Exhibit 1 to such Master Loan Assignment and Bill of Sale) and (v) all rights, arising out of such Loans, including, but not limited to, all funds received on or in connection with such Loan after the transfer date and all records or documents with respect to such Loan prepared by or which come into the possession of Bank or Company shall be received and held by such Party in trust for the benefit of Company as the owner of the Loan, including, without limitation, all interest accruing on the Loan after the transfer date plus any associated fees or charges, in each case. For avoidance of doubt, to the extent the Collections received in any Program Period are insufficient to compensate Bank for all Loan Losses and the Minimum Required Interest on all outstanding Loans originated during a Program Period, Bank shall retain title such Loans until such time as Bank has been compensated for all Loan Losses and the Minimum Required Interest on such

Loans, at which time any outstanding Loans shall be transferred to Company pursuant to this Section 7.6.

ARTICLE VIII LIMITATION OF LIABILITY

Section 8.1 No Special Damages. Neither Party shall be liable to the other for any special, indirect, incidental, consequential, punitive or exemplary damages, even if such Party has knowledge of the possibility of such damages. The limitation of liability provided under this Section 8.1 shall not apply with respect to either Party's violations of the confidentiality provisions of Article X and indemnity obligations under Section 13.1 for such damages imposed on a Party by a third party.

Section 8.2 Disclaimers of Warranties. Except as expressly set forth in this Agreement, each Party specifically disclaims all warranties of any kind, express or implied, arising out of or related to this Agreement, including without limitation, any warranty of marketability or fitness for a particular purpose, each of which is hereby excluded by agreement of the Parties.

ARTICLE IX TERM AND TERMINATION

Section 9.1 Term. The term of this Agreement shall commence on the Effective Date and continue for three (3) years (the "Term") unless terminated earlier as provided below. From March 1st until March 31st during the 3rd year of the Term, Company agrees to an exclusive negotiation period with Bank related to the extension of this Agreement and Company agrees not negotiate a similar agreement with any other bank, lender or similar entity during this period.

Section 9.2 Termination for Cause. This Agreement may be terminated upon the occurrence of any of the following events:

- (a) By written agreement of the Parties within a mutually agreeable time period.
- (b) By a Party by giving written notice, if the other Party shall fail to observe or perform, in any material respect, such Party's obligations to the terminating Party hereunder (so long as the failure is not due to the actions or failure to act of the terminating Party) and such failure continues for a period of (A) in the case of a failure involving the payment of any amount due hereunder, ten (10) days (five (5) days during the Program Period) after the non-performing Party receives written notice from the terminating Party specifying such failure, and (B) in the case of any other failure, thirty (30) days (5 days during the Program Period) after the non-performing Party receives written notice from the terminating Party specifying such failure; provided, however, that either Party shall have the right, in its sole discretion, to terminate this Agreement without giving effect to any cure period if a substantially similar material failure has previously occurred.
- (c) By a Party by giving written notice, in the event that any financial information, representation, warranty or statement made by the other Party under or pursuant to this Agreement or in any certificate, document or financial statement delivered or furnished by such other Party under or pursuant to this Agreement shall be untrue or misleading in any material respect or shall omit material information, as of the date made or delivered.
- (d) By a Party by giving written notice, if the other Party (A) voluntarily or involuntary (and such involuntary petition or proceeding is not dismissed within sixty (60) days) commences (or is the subject of, as the case may be) any proceeding or files any petition seeking relief under Title

11 of the United States Code or any other federal, state or foreign bankruptcy, insolvency, liquidation or similar law, (B) applies for or consents to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such other Party or for a substantial part of its property or assets, (C) makes a general assignment for the benefit of creditors, (D) commences the winding up or liquidation of its business or affairs, or (E) takes corporate action for the purpose of effecting any of the foregoing.

(e) By either Party by giving written notice, if a Change of Control shall have occurred with the other Party, with the exception of a Change of Control to any Person or "group" (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder) (i) whose stock is publicly traded on a national stock exchange or (ii) has a net worth and cash flow as of the date of the Change of Control at least as much as the net worth and cash flow of such other Party (or its **Controlling Parent** on such date), and, in each case (iii) is not currently subject to any written order or action by any Regulatory Authority that presents increased reputational, credit, compliance or safety and soundness risks for the first Party, and (iv) complies with the first Party's current written due diligence requirements. For purposes of this subsection, "**Change of Control**" shall mean any transaction or series of transactions (as a result of a tender offer, merger, consolidation, reorganization, recapitalization, stock acquisition or otherwise) that results in (A) any Person or "group" (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder) acquiring, directly or indirectly, a majority of the combined voting power of the outstanding securities of such other Party (or its Controlling Parent (as defined below), if there is one) entitled to vote generally in the election of directors (or any equivalent governing body); provided, however, that any merger or consolidation of such other Party with and into any of such other Party's direct or indirect subsidiaries or parent companies or direct or indirect subsidiaries of such parent company, shall not constitute a "Change of Control" hereunder so long as the Controlling Parent prior to such merger or consolidation shall, after giving effect to such merger or consolidation, own and control, directly or indirectly and beneficially and of record, not less than a majority of the combined voting power of the outstanding securities of the surviving entity from such merger or consolidation entitled to vote generally in the election of directors (or any equivalent governing body), (B) the sale, lease, license, exchange, conveyance, transfer or other disposition of all or substantially all of the assets of such other Party (or its Controlling Parent, if there is one), or (C) the Controlling Parent (if there is one) ceasing to own, directly or indirectly and beneficially and of record, a majority of the combined voting power of the outstanding securities of such other Party entitled to vote generally in the election of directors (or any equivalent governing body). "**Controlling Parent**" means, with respect to such other Party, the ultimate Person (if any) that owns and controls as of the date hereof, directly or indirectly and beneficially and of record, a majority of the combined voting power of the outstanding securities of such other Party entitled to vote generally in the election of directors (or any equivalent governing body).

(f) By a Party by giving written notice, if there shall occur any change to or enactment of or change in interpretation or enforcement of any law or regulation which would have a material adverse effect upon such Party's ability to perform its obligations under this Agreement; provided, however, that the Parties, upon request from the non-terminating Party, will first meet in good faith

for a period of thirty (30) days to negotiate changes to this Agreement and/or administration of the Program that would resolve the concerns of the terminating Party.

(g) By a Party by giving written notice, upon bona fide direction to such Party from any Regulatory Authority to cease or materially limit the exercise or performance of such Party's rights or obligations under this Agreement.

(h)

(i) By either Party by giving written notice to the other Party, if there shall have occurred a Material Adverse Change in the financial condition of the other Party.

(j) By either Party by giving written notice, if Bank is determined to be in "troubled condition" (as such term is defined in or interpreted in accordance with Applicable Law) and this status remains uncured following the period during which a Regulatory Authority requires Bank to cure such status.

(k) By Bank by giving written notice, if Company does not have an agreement in place with its RT Account Provider or if Company receives notice that its RT Account Provider is unable or unwilling to support the Program as contemplated in this Agreement and Company is unable to secure a replacement within a commercially reasonable timeframe.

(l) By either Party should Company cease making RTs available to Tax Customers through Franchisees.

(m) Notwithstanding and in addition to the provisions of this Section hereof, Bank shall have the right, upon the giving of written notice to Company, to temporarily or permanently suspend the issuance of Loans (in whole or in part) in Bank's reasonable discretion, including but not limited to if (i) Company fails to materially comply with any of its obligations under this Agreement or (ii) Bank determines, in its reasonable good faith discretion, that any activities of Company or any aspect of the Program or this Agreement results in or could result in (A) a violation of Applicable Law or (B) a risk to the safety and soundness of Bank; provided, however, that Company shall first have an opportunity to cure its breach (if applicable and curable) for a period of five (5) Business Days after receiving notice from Bank unless continuance of the breach would result in a material violation of Applicable Law by Bank or present safety and soundness risk for Bank. If applicable, the Parties further agree to cooperate in good faith to ensure that any suspension of the issuance of Loans pursuant to this paragraph is limited to Franchisee locations where the activity giving rise to Bank's suspension right occurred.

Section 9.3 Effect of Termination. Unless otherwise required by Applicable Law or any Regulatory Authority, upon the termination of the Program, in whole or in part, or this Agreement for any reason, the Parties agree to cooperate in good faith to provide for a smooth and orderly wind-down as soon as commercially practicable in accordance with Applicable Law and pursuant to this Section 9.3. Each Party acknowledges that the goals of any wind-down are to minimize any possible burdens or confusion and to protect and enhance the names and reputations of the Parties, each of whom have invested their names and reputations in the Program and Loans originated hereunder. The Parties agree to cooperate in good faith to perform the following:

- (a) Company shall promptly discontinue use of all Marketing Materials and terminate any Marketing Campaigns that are underway in connection with the Program.
- (b) Company shall immediately cease accepting applications for Loans.
- (c) As soon as commercially practicable, the Parties shall meet in good faith to determine a mutually acceptable wind-down plan detailing a proposed timeline which shall designate a schedule of dates as of which the Program will be wound down and an allocation of associated costs among the Parties (a "**Wind-Down Plan**"); provided, however, that if the Parties fail to reach an agreement on a wind-down plan within thirty (30) days following any notice of termination, Bank shall establish a wind-down plan that is appropriate for the Program and that is, to the extent practicable, substantially similar to other wind-down plans used by Bank for other programs similar to the Program hereunder, in which case such wind-down plan so established by Bank shall constitute the "Wind-Down Plan" hereunder as to the Program and shall be deemed to be approved by Company.
- (d) Except as required by Applicable Law (including applicable securities laws and the rules promulgated thereunder), in no event will any Party make any public statement or customer communication regarding the termination or wind-down of this Agreement or the Program without the express prior written approval of both Bank and Company, which approval shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, each Party agrees that the other Parties may communicate the termination or expiration of this Agreement with any party with which such Party has contracted to provide any marketing, processing, customer service or other service with regard to the Program.
- (e) Unless otherwise contemplated by the Wind-Down Plan, the Parties shall continue to be bound by and comply with the terms of this Agreement and perform all of their obligations hereunder during the wind- down period (regardless of whether the Term has expired or been terminated).

Section 9.4 Survival. In addition to any payment obligations arising prior to the termination or expiration of this Agreement, including but not limited to those obligation in Article VII, the following provisions shall survive and continue in accordance with their terms: Sections 9.3, 9.4, 14.2, 14.3, 14.4, 14.5, 14.7-14.14 and Articles VIII, X, XI, XII, and XIII as well as any other Section or Article that, in order to give proper effect to its intent, are intended to be performed after termination or expiration hereof.

ARTICLE X CONFIDENTIALITY

Section 10.1 Confidential Information. The term "**Confidential Information**" shall mean this Agreement and any schedule, exhibit, attachment or amendment hereto; any information concerning the Program, the objectives of the Program and the financial results of the Program; any marketing plan for the Program and any Marketing Materials for the Program which are not publicly available; and all proprietary information, data, trade secrets, business information and other information of any kind whatsoever which a Party ("**Discloser**") discloses, in writing, orally or visually, to the other Party ("**Recipient**") or to which Recipient obtains access in connection with the negotiation or performance of this Agreement. Bank Customer Data shall not be Confidential Information, but rather shall be subject to the provisions of Article XI below.

Confidential Information shall not include information that: (a) is already rightfully known to the Recipient at the time it obtains Confidential Information from the Discloser as established by documentary evidence; (b) is or becomes generally available to the public other than as a result of disclosure in breach of this Agreement or any other confidentiality obligations; (c) is lawfully received on a non-confidential basis from a third party authorized to disclose such information without restriction and without breach of this Agreement; (d) is contained in, or is capable of being discovered through examination of, publicly available records or materials; or (e) is developed by Company or Bank without the use of any proprietary, non-public information provided by the other Party.

Section 10.2 Use and Disclosure of Confidential Information.

(a) Each Recipient shall hold and maintain in confidence the Confidential Information of the Discloser and shall use and disclose such Confidential Information only for the purpose of performing its obligations or exercising or enforcing its rights with respect to the Program under this Agreement or as otherwise expressly permitted by this Agreement. Each Recipient may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by Applicable Law, including in the course of an examination by a Regulatory Authority; provided that (i) except in connection with disclosure in the ordinary course of an examination by a Regulatory Authority, the Party subject to such Applicable Law shall notify the Discloser of any such use or requirement prior to disclosure of any Confidential Information obtained from the Discloser in order to afford the Discloser an opportunity to seek a protective order to prevent or limit disclosure of the Confidential Information to third parties, and (ii) the Party subject to such Applicable Law shall disclose Confidential Information of the Discloser only to the extent required by such Applicable Law.

(b) Each Recipient shall (i) limit access to the Discloser's Confidential Information to those employees, authorized agents, vendors, consultants, service providers, Franchisees and Subcontractors who have a reasonable need to access such Confidential Information in connection with this Agreement, (ii) ensure that any Person with access to the Discloser's Confidential Information is bound to maintain the confidentiality of Confidential Information in accordance with the terms of this Agreement, and (iii) maintain the existence of this Agreement and the nature of their obligations hereunder strictly confidential.

(c) Each Recipient agrees that any unauthorized use or disclosure of Confidential Information of the Discloser might cause immediate and irreparable harm to the Discloser for which money damages might not constitute an adequate remedy. In that event, the Recipient agrees that injunctive relief may be warranted in addition to any other remedies the Discloser may have. In addition, the Recipient shall promptly (but in no event more than forty-eight (48) hours after discovery of same) advise the Discloser by telephone and with written confirmation via e-mail of any security breach that may have compromised any Confidential Information, and of any unauthorized misappropriation, disclosure or use by any Person of the Confidential Information of the Discloser which may come to its attention and shall take all steps at its own expense reasonably requested by the Discloser to limit, stop or otherwise remedy such misappropriation, disclosure or use, including, but not limited to, notification to and cooperation and compliance with any Regulatory Authority.

Section 10.3 **Return of Confidential Materials.** Upon the termination or expiration of this Agreement and any applicable wind-down period, or at any time upon the reasonable request of a Discloser, the Recipient shall upon request return (or destroy if so directed by the Discloser) all Confidential Information in the possession of the Recipient or in the possession of any representative, contractor or third party of the Recipient. Any Confidential Information maintained in an electronic format shall be (i) returned to Discloser in an industry standard format, deleted and removed from all computers, electronic databases and other media, or (ii) at the option of the Discloser, deleted and removed from all computers, electronic databases and other media. Notwithstanding the foregoing, a Recipient may retain one copy of the Discloser's Confidential Information for the sole purpose of compliance with Applicable Law or any Regulatory Authority and such Confidential Information may not be used for any other purpose. Compliance by the Recipient with this Section 10.3 shall upon request be certified in writing by an appropriate officer of such Recipient within thirty (30) days of termination of this Agreement or the expiration of any wind-down period, whichever is later, which certification shall include a statement that no copies of Confidential Information have been retained, except as necessary for regulatory purposes.

Section 10.4 **Press Releases and Public Statements.** Neither Party shall issue any press release (or make any other public announcement or respond to any interview request) related to this Agreement, the Program, or the transactions contemplated hereby without the prior written approval of the other Party hereto, except as may be necessary to comply with Applicable Law, including, without limitation, applicable securities laws, rules and regulations. The foregoing restriction shall not prevent either Party from responding to any interview request or public inquiry if (a) the information being disclosing in such communication is already in public domain or agreed-upon by the Parties in advance as talking points and (b) either (i) the nature and timing of the interview request or public inquiry does not reasonably allow for prior input and approval from the other Party, or (ii) the information being disclosed in such communication is in response to a request during the course of an earnings call or other public disclosure required under applicable securities laws, rules and regulations. If any such disclosure is so required, the Party making the disclosure shall, to the extent practicable, consult with the other Party prior to making the disclosure, and the Parties shall use all reasonable efforts to agree upon a text for such disclosure that is satisfactory to both Parties. The Parties shall coordinate any and all public external communications, including any press releases, if any, related to this Agreement. Notwithstanding the foregoing, nothing in this Section 10.4 shall prohibit Company from announcing the Program to its Franchisees or prospective Franchisees.

ARTICLE XI BANK CUSTOMER DATA

Section 11.1 **General.** The purpose of this Article XI is to ensure that this Agreement conforms to the applicable provisions of GLBA and applicable privacy laws and otherwise sets forth the Parties' agreement with respect to the use and disclosure of Bank Customer Data. All use and disclosure of Bank Customer Data under this Agreement shall be subject to the provisions of this Article XI.

Section 11.2 **Ownership of Bank Customer Data and Privacy Policy.**

(a) As between the Parties, the Bank Customer Data shall be owned exclusively by Bank.

(b) The Bank Customer Data shall at all times be subject to the privacy policy of Bank then in effect.

Section 11.3 Use and Disclosure of Bank Customer Data.

(a) Company agrees that, during and after the Term, it shall not use, nor authorize any Subcontractor or any third party, to use, any Bank Customer Data other than as necessary to perform Company's obligations hereunder or as required to comply with Applicable Law.

(b) Company may disclose the Bank Customer Data in compliance with Applicable Law solely:

- (i) to its Subcontractors in connection with a permitted use of such Bank Customer Data under this Article XI, provided that such Subcontractor agrees in writing to maintain all such Bank Customer Data as strictly confidential in perpetuity and not to use or disclose such information to any Person other than Company or Bank, except as required by Applicable Law or any Regulatory Authority (after giving Bank or Company, as applicable, prior notice and an opportunity to defend against such disclosure); provided, further, that each such Program Critical Subcontractor maintains a Security Program in accordance with the terms of Section 11.5;
- (ii) to its employees, consultants, attorneys and accountants on a need-to-know basis in connection with a permitted use of such Bank Customer Data under this Article XI; provided that (A) any such Person is bound by terms substantially similar to this Article XI as a condition of employment or of access to Bank Customer Data or by professional obligations imposing comparable terms; and (B) Company shall be responsible for the compliance by each such Person with the terms of this Article XI; or
- (iii) to any Regulatory Authority with authority over Company or Bank.

Section 11.4 Treatment of Bank Customer Data; Select Data. Bank shall have all rights and interest with respect to the sharing, use and disclosure of Bank Customer Data during the Term and following the expiration or termination of this Agreement in its entirety. Upon the termination or expiration of this Agreement and any applicable wind-down period, or at any time upon the reasonable request of Bank, Company shall upon request return (or destroy if so directed by Bank) all Bank Customer Data in the possession of Company or in the possession of any representative, contractor or third party of Company, unless prohibited by Applicable Law. Any Bank Customer Data maintained in an electronic format shall be returned to Bank in an industry standard format or, at the option of Bank, deleted and removed from all computers, electronic databases and other media. Compliance by Company with this Section 11.4 shall upon request be certified in writing by an appropriate officer of Company within thirty (30) days of termination of this Agreement or the expiration of any wind-down period, whichever is later, which certification shall include a statement that no Bank Customer Data has been retained.

Section 11.5 Data Security.

(a) In the event that Company or any Program Critical Subcontractor of Company accesses, stores, transmits or processes Bank Customer Data, Company shall establish and maintain, or use commercially reasonable efforts to ensure that any such Program Critical Subcontractor establishes and maintains, as applicable and appropriate based upon the services provided by Company or any Program Critical Subcontractor, administrative, technical and physical safeguards designed to (i) protect the security, confidentiality and integrity of Bank Customer Data, (ii) ensure against any anticipated threats or hazards to its security and integrity, (iii) protect against unauthorized access to or use of such information or associated records which could result in substantial harm or inconvenience to any current or former Bank Customer, and (iv) ensure the proper disposal of Bank Customer Data (collectively, the "**Security Program**"). At all times during the Term, and during any wind-down period, Company shall ensure that Company uses the same degree of care in protecting the Bank Customer Data against unauthorized disclosure as they accord to other confidential customer information and as is customary in the industry, but in no event less than a reasonable standard of care. Any material change to the Security Program by Company shall be approved in advance by Bank.

(b) Bank shall provide to Company annually a data security questionnaire, which shall be completed by Company and returned to Bank within thirty (30) days of receipt from Bank.

(c) The systems maintained by Company or its Subcontractors shall be reviewed and tested annually by an independent third party and the results of such audit shall be promptly reported to Bank. To the extent material deficiencies are identified in any such audit, Company shall (and shall cause any impacted Subcontractor) to remediate such deficiencies as soon as commercially practicable. Company and any of its Subcontractors who have the ability to store or process Bank Customer Data shall have in place at all times internal control processes reasonably designed to ensure compliance with Applicable Law and shall forward (or cause to be forwarded) to Bank promptly upon request a copy of the most recent **SSAE** 18, SOC 1, Type II reports (or successor reports on internal controls) addressing the activities of such party for the previous twelve (12) -month period ending between June 30th and September 30th no later than November 15th of each year. If Company does not deliver such report or reports in accordance with the preceding sentence, Company shall comply (and shall cause each of its Subcontractors, to comply, if applicable), at Company's sole expense, with Bank's auditor's testing and other procedures required in lieu of such report.

(d) The Security Program shall be reviewed and tested internally at least annually, in order to demonstrate compliance with all Applicable Law, including documented policies and procedures and an internal audit and quality assurance program. The schedule of such audits and quality reviews shall be provided to Bank at least annually and results from each such audit or review shall be promptly provided to Bank in writing in accordance with the schedule or upon the request of Bank. Within a reasonable period of time after completion of each such test, audit or review, Company shall provide a complete written report of the results thereof to Bank.

(e) As part of its compliance with Applicable Law, Company shall on an annual basis (or more frequently, if reasonably requested by Bank) specifically test, audit and review its compliance with Applicable Law. Within a reasonable period of time after completion of each such test, audit or review, Company shall provide a complete written report of the results thereof to Bank.

(f) Company agrees that in the event there is a breach of security of Company or any Subcontractor resulting in unauthorized disclosure of Bank Customer Data or other proprietary information of Bank, Company will within forty-eight (48) hours of discovery notify the primary, or if unreachable, the secondary Security Contact of Bank (as identified in Section 11.7) of such breach, the nature of such breach, and the corrective action taken to respond to the breach and shall take all steps at its own expense to immediately limit, stop or otherwise remedy such misappropriation, disclosure or use, including, but not limited to, notification and cooperation and compliance with Applicable Law.

Section 11.6 Disaster Recovery, Business Resumption and Contingency Plans. At all times during the Term and for so long as this Agreement remains in effect, Company shall prepare and maintain disaster recovery, business resumption, and contingency plans appropriate for the nature and scope of the activities of and the obligations to be performed by Company. Company shall ensure that such plans are sufficient to enable Company to promptly resume, without giving effect to the force majeure provisions of Section 14.6 hereof, the performance of such party's obligations hereunder in the event of a natural disaster, destruction of facilities or operations, utility or communication failures or similar interruption in operations and shall ensure that all material records, including, but not limited to, Bank Customer Data, are backed up in a manner sufficient to survive any disaster or business interruption. These plans shall ensure that, without giving effect to the force majeure provisions of Section 14.6 hereof, such resumption takes place no later than forty-eight (48) hours after the interruption. Company shall make available to Bank copies of all such disaster recovery, business resumption, and contingency plans and shall make available to Bank copies of any changes thereto. Company shall periodically, and no less than annually, test such disaster recovery, business resumption, and contingency plans as may be appropriate and prudent in light of the nature and scope of the activities and operations of Company and its obligations hereunder. Company shall further facilitate and cooperate with any requests by Bank to participate in, monitor or audit the annual testing process of Company under this Section 11.6. A complete report of the results of such annual testing shall be promptly provided to Bank upon request.

Section 11.7 Appointment of Security Contact. Each of the Parties has provided to the other Party the name and contact information of such Party's designated primary and secondary "**Security Contact**" appointed for the purpose of being contacted in connection with (i) any security breach or failure requiring immediate notification to a Party with respect to the unauthorized use or disclosure of Bank Customer Data or (ii) any use or disclosure of a Party's Confidential Information except in the manner permitted by Article XI. A Party may from time to time change its primary and secondary Security Contact by providing written notice of such change in accordance with the notice requirements of Section 14.8. In the event a named Security Contact is no longer in the employ of the applicable Party, or is otherwise unable or unwilling to perform the duties of a Security Contact as set forth herein, then a replacement Security Contact shall be named by such Party as soon as possible but in no event later than ten (10) days after the Security Contact has ceased employment with such Party or the occurrence of the event giving rise to such Security Contact's inability or unwillingness to perform such duties. Each Party shall further ensure that either the primary Security Contact or the secondary Security Contact is

available at any given time to fulfill the purposes of this Section 11.7, unless otherwise approved in advance in writing by the other Party.

ARTICLE XII INTELLECTUAL PROPERTY RIGHTS

Section 12.1 Use of Marks.

(a) **Company Marks.** Company hereby grants to Bank, during the Term of this Agreement and for a period of up to one hundred eighty (180) days following the termination of this Agreement, a non-exclusive, non-assignable license to use Company's name and Marks in the forms and formats approved by Company to perform Bank's obligations under this Agreement. Company represents and warrants to Bank that Company has the power and authority to provide the authorization herein granted. It is expressly agreed that Bank is not acquiring any right, title or interest in the name or any Marks or marketing designs of Company, all of which shall be the property of Company. Bank shall make no use of Marks or marketing designs of Company without Company's prior written consent, except as specifically authorized in this Section.

(b) **Bank Marks.** Bank hereby grants to Company, during the Term of this Agreement and for a period of up to one hundred eighty (180) days following the termination of this Agreement, a non-exclusive, non-assignable license to use Bank's name and Marks in the forms and formats approved by Bank to perform Company's obligations under this Agreement. Bank represents and warrants to Company that Bank has the power and authority to provide the authorization herein granted. It is expressly agreed that Company is not acquiring any right, title or interest in the name or any Marks or marketing designs of Bank, all of which shall be the property of Bank. Company shall make no use of Marks or marketing designs of Bank without Bank's prior written consent, except as specifically authorized in this Section.

(c) **Consent to Use Marks.** Except as otherwise provided herein, neither of the parties hereto shall use the name, Marks or any other proprietary designations of the other party without that party's prior written consent. Each party shall submit to the other party for prior approval any advertising or promotional materials referring to or describing the Program in which such Marks are to be used, which approval shall not unreasonably be withheld or delayed.

(d) **Restrictions on Use of Marks.** Company and Bank each own all right, title and interest in and to their respective Marks, along with all related Intellectual Property rights and associated goodwill. A Party will comply with the guidelines and procedures established by the other Party with respect to its use of such Party's Marks and will otherwise cooperate and agree upon the details of such identification. A Party will not modify or alter the other Party's Marks and will include a trademark notice, if such a trademark notice has been provided in writing by the other Party in connection with such Party's Marks, with each use of any of such Marks. Neither Party will adopt brands, logos, trademarks, trade name or other Marks which are the same as or confusingly similar to the Marks of the other Party. In no event and under no circumstances shall a Party use the other Party's Marks in any manner that is derogatory, negative, likely to confuse any Person as to source of goods or services, or otherwise injurious to the other Party, as determined by the other Party in its sole discretion. Following the termination of this Agreement, each Party will immediately cease all use of all Marks of the other Party.

Section 12.2 Intellectual Property. Each party shall keep and own its existing Intellectual Property as of the date of this Agreement and any and all Intellectual Property rights in subject matter created by it thereafter. Except as set forth expressly herein, neither the execution, delivery nor performance of this Agreement shall be construed as granting or conferring to either party, or any other third party, any interest, right or license of any kind or nature in or to a Party's Intellectual Property including, but not limited to patents, copyrights, Marks and/or trade secrets.

Section 12.3 Reservation of Rights. No right, title or interest in, to or under any existing copyright, patent, Mark or, trade secret (collectively, the "**Existing Proprietary Rights**") of any Party are created or assigned or otherwise transferred to the other Party pursuant to this Agreement. Nothing in this Agreement constitutes a work for hire agreement, and nothing in this Agreement constitutes an agreement by a Party to assign or otherwise convey title to any Existing Proprietary Rights to the other Party. Each Party will retain full ownership of and title to all equipment, materials, hardware and other items provided by such Party in connection with the Program.

ARTICLE XIII INDEMNIFICATION

Section 13.1 Indemnification by Company. Company covenants and agrees to indemnify, defend and hold harmless Bank and its parents, subsidiaries and affiliates and their respective officers, directors, employees and permitted assigns, as such (collectively, the "**Bank Indemnitees**"), from and against any damages, awards, judgments, settlement amounts, fines, penalties, losses, costs and expenses (including reasonable legal fees and expenses and costs of investigation) and other liabilities (collectively, the "**Losses**") arising out of any law suit, action, claim, demand, administrative action, arbitration or other legal proceeding brought or asserted against any Bank Indemnitee by a third party (including, without limitation, any Regulatory Authority) as a result of or in connection with: (i) any untrue or inaccurate representation or warranty made by Company under or pursuant to this Agreement, or any failure on the part of Company (or its Subcontractors, Affiliates, agents or representatives, (collectively "**Company Representatives**")) to perform or comply with any covenant or obligation required to be performed or complied with by Company under or pursuant to this Agreement; (ii) any violation of or noncompliance with Applicable Law by Company or any Company Representatives; (iii) any violation of or noncompliance with any state or local law, rule, regulation or ordinance by Company or Company Representatives to the extent such state or local law, rule, regulation or ordinance relates to this Agreement or any of the transactions contemplated hereby (including any Program or any Transaction); (iv) any Claim that any Marks or Marketing Material developed by Company infringes or violates another Person's interest in such property; or (v) any gross negligence or willful misconduct of Company or Company Representatives in connection with the Program; provided, however, that in no event shall any Bank Indemnitee be entitled to be indemnified for any Losses pursuant to this clause (a) to the extent that such Losses arise out of (A) an act of fraud, embezzlement or criminal activity by such Bank Indemnitee, (B) the gross negligence, willful misconduct or bad faith by such Bank Indemnitee, or (C) the failure of such Bank Indemnitee to comply with, or to perform its obligations under, this Agreement.

Section 13.2 Indemnification by Bank. Bank covenants and agrees to indemnify, defend and hold harmless Company and its parents, subsidiaries and affiliates and their respective officers, directors, employees and permitted assigns, as such (collectively, the "**Company**

Indemnitees"), from and against any Losses arising out of any law suit, action, claim, demand, administrative action, arbitration or other legal proceeding brought or asserted against any Company Indemnitee by a third party (including, without limitation, any Regulatory Authority) as a result of or in connection with: (i) any untrue or inaccurate representation or warranty made by Bank under or pursuant to this Agreement, or any failure on the part of Bank to perform or comply with any covenant or obligation required to be performed or complied with by Bank under or pursuant to this Agreement; (ii) any violation of or noncompliance with Applicable Law by Bank or any of its contractors, agents or representatives (excluding Company Representatives); (iii) any Claim that any Marks or Marketing Material developed by Bank infringes or violates another Person's interest in such property; or (iv) gross negligence or willful misconduct of Bank in connection with the Program; provided, however, that in no event shall any Company Indemnitee be entitled to be indemnified for any Losses pursuant to this clause (b) to the extent that such Losses arise out of (A) an act of fraud, embezzlement or criminal activity by such Company Indemnitee or a Company Representative, (B) the gross negligence, willful misconduct or bad faith by such Company Indemnitee or a Company Representative, or (C) the failure of such Company Indemnitee to comply with, or to perform its obligations under, this Agreement.

Section 13.3 **Third-Party Claims.**

(a) If any law suit, action, claim, demand, administrative action, arbitration or other legal proceeding is asserted against any Bank Indemnitee or Company Indemnitee, as the case may be (as such, the "**Indemnified Party**"), by a third party (including, without limitation, any Regulatory Authority) (a "**Third-Party Claim**") in respect of which the Indemnified Party may be entitled to indemnification under the provisions of Section 13.1 or Section 13.2, as the case may be, the Indemnified Party shall give written notice of such Third-Party Claim promptly to the Party against whom indemnification may be sought hereunder (the "**Indemnifying Party**"); provided that the failure to give such notice shall not relieve the Indemnifying Party of its obligations to indemnify the Indemnified Party hereunder except to the extent that the Indemnifying Party is materially and adversely prejudiced thereby. The Indemnifying Party shall have the right, by notifying the Indemnified Party within ten (10) Business Days of its receipt of notice of such Third-Party Claim, to assume the entire control (subject to the right of the Indemnified Party to participate at the Indemnified Party's expense and with counsel of the Indemnified Party's choice) of the defense and settlement of such Third-Party Claim, including, at the Indemnifying Party's expense, employment of counsel subject to the approval of Indemnified Party, which approval shall not be unreasonably withheld. The Indemnifying Party shall not compromise or settle such Third-Party Claim without the prior written consent of the Indemnified Party, which consent shall not be unreasonably withheld. If the Indemnifying Party gives notice to any Indemnified Party that the Indemnifying Party will assume control of the defense of such Third-Party Claim, the Indemnifying Party will be deemed to have waived all defenses to the claims for indemnification by the Indemnified Party with respect to such Third-Party Claim. Any damage to the assets or business of the Indemnified Party caused by a failure of the Indemnifying Party to defend, compromise or settle a Third-Party Claim in a reasonable and expeditious manner, after the Indemnifying Party has given notice that it will assume control of the defense of such Third-Party Claim, shall be included in the damages for which the Indemnifying Party shall be obligated to indemnify the Indemnified Party hereunder. In the event that the Indemnifying Party does not

assume the entire control of the defense and settlement of such Third-Party Claim, any attorneys' fees or other expenses, including the amount of a settlement or judgment, incurred by the Indemnified Party in defending such Third Party-Claim, shall be included in the damages for which the Indemnifying Party shall be obligated to the Indemnified Party, provided that the Indemnified Party can show that the Indemnifying Party was obligated to provide indemnification hereunder, and provided further that in the event that the Indemnified Party does show that the Indemnifying Party was obligated to provide indemnification hereunder, the Indemnified Party shall further be entitled to reimbursement of its reasonable attorneys' fees and expenses incurred in making such a showing. Notwithstanding anything to the contrary contained herein, in no event shall the Indemnifying Party have the right to control the defense or settlement of any Third-Party Claim to the extent that such Third-Party Claim seeks an order, injunction, non-monetary or other equitable relief against the Indemnified Party which, if successful, could result in a material adverse effect upon the business, affairs, financial condition or results of operations of the Indemnified Party (as determined in its good faith judgment).

ARTICLE XIV GENERAL PROVISIONS

Section 14.1 Relationship of Parties. Bank and Company agree they are independent contractors to each other in performing their respective obligations hereunder. Nothing in this Agreement or in the working relationship being established and developed hereunder shall be deemed, nor shall it cause, Bank and Company to be treated as partners, joint venturers, or otherwise as joint associates for profit. Notwithstanding the foregoing, to the extent required by Applicable Law, Bank's appointment of Company as Bank's authorized representative will establish an agency relationship, limited strictly to the rights, duties and obligations as set forth herein.

Section 14.2 Governing Law. The Parties acknowledge that Bank, as a national bank, is regulated by the OCC, and is therefore subject to federal law, and entitled to preemption from state laws to the fullest extent permitted by Applicable Law. In any matters not so preempted (if any), this Agreement shall be governed by laws of: (i) the Delaware, exclusive of its conflicts of law provisions, with respect to Bank's claims against Company; and (ii) the State of Georgia, exclusive of its conflicts of law provisions, with respect to Company's claims against Bank.

Section 14.3 Statutory Authority of the Regulatory Authority. In connection with the services Company provides to Bank under this Agreement, Company acknowledges the following:

(a) any Regulatory Authority has and shall have the statutory authority to regulate, examine and initiate an enforcement action against Company with respect to the activities performed by Company in its role under the Program;

(b) Bank and Company, in its role under the Program, are subject to supervision by the appropriate Regulatory Authority, which supervision includes, but is not limited to, the ability to require that Bank obtain such Regulatory Authority's approval (or non-objection) before entering into a contractual arrangement with Company and the right of the Regulatory Authority to approve specific contractual language;

(c) the Regulatory Authority may require both Bank and Company to (and, if required, the Parties shall) submit periodic reports to the Regulatory Authority;

(d) the Regulatory Authority may require the Parties to (and, if required, the Parties shall) modify the terms of this Agreement or terminate Bank's relationship with Company at any time; and

(e) the Regulatory Authority may institute any other requirements or conditions that the Regulatory Authority deems appropriate for a particular purpose in connection with this Agreement and the rights and responsibilities set forth herein, in which case the Parties agree to comply with such requirements or conditions; provided however, that nothing in this Section 14.3(e) shall affect Company's right to terminate this Agreement in accordance with Section 9.2(f).

Section 14.4 Entire Agreement; Amendments. This Agreement (including the exhibits and attachments hereto) constitutes the entire agreement between the Parties and supersedes all prior agreements, understandings, and arrangements, oral or written, between the Parties with respect to the subject matter hereof. This Agreement may not be modified or amended except by an instrument or instruments in writing signed by the Party against whom enforcement of any such modification or amendment is sought.

Section 14.5 Disputes.

(a) **Duty to Notify.** In the event of any dispute, controversy, or claim arising out of or relating to this Agreement ("**Dispute**"), the Party raising such Dispute shall notify the other promptly and no later than 60 days from the date of its discovery of the Dispute. In the case of a Dispute relating to account or transaction statements or similar matter, the failure of a Party to notify the other Party of such Dispute within 60 days from the date of its receipt shall result in such matter being deemed undisputed and accepted by the Party attempting to raise such Dispute.

(b) **Cooperation to Resolve Disputes.** The Parties shall cooperate and attempt in good faith to resolve any Dispute promptly by negotiating between persons who have authority to settle the Dispute and who are at a higher level of management than the persons with direct responsibility for administration and performance of the provisions or obligations of this Agreement that are the subject of the Dispute.

(c) **Arbitration.** Any Dispute which cannot otherwise be resolved as provided in Section 14.5(b) shall be resolved by arbitration conducted in accordance with the commercial arbitration rules of the American Arbitration Association (AAA), and judgment upon the award rendered by the arbitral tribunal may be entered in any court having jurisdiction thereof. The arbitration tribunal shall consist of a single arbitrator agreed upon by the Parties or designated by the AAA. The place of arbitration shall be Virginia Beach, Virginia, for any claims by Bank, and Hilton Head Island, South Carolina, for any claims by Company, unless otherwise agreed. The arbitral award shall be final and binding. The Parties waive any right to appeal the arbitral award. Each Party may seek judicial assistance: (i) to compel arbitration, (ii) to obtain interim measures of protection prior to or pending arbitration, (iii) to seek injunctive relief in the courts of any jurisdiction as may be necessary and appropriate to protect the unauthorized disclosure of its proprietary or confidential information, and (iv) to enforce any decision of the arbitrator, including the final award.

(d) **Confidentiality.** The arbitration proceedings shall be as confidential and private as permitted by Applicable Law. Except as required by Applicable Law, the Parties shall not disclose the existence, content or results of any proceedings, and materials submitted in connection with such proceedings shall not be admissible in any other proceeding.

Section 14.6 Force Majeure. In the event either Party is unable to perform its obligations hereunder due to a Force Majeure Event such Party will so notify the other Party promptly and shall be relieved of any liability hereunder flowing from such inability to perform, until such time that the Force Majeure Event has ended. A "Force Majeure Event" means acts of God, fire, power outages, pandemics, widespread communications network failures, governmental or regulatory changes, acts of war, terrorism. No Party shall be held responsible for delays in implementation or performance caused solely by the other Party hereto. Any such delay, which occurs during the Term, shall result, at the option of and upon timely notice by the non-delaying Party, in an extension of all prospective implementation Schedule Deadlines equal to the period of delay caused solely by such delaying Party.

Section 14.7 Drafting Presumption. Both Parties agree that they participated in the drafting of this Agreement, and in the event that any dispute arises in the interpretation or construction of this Agreement, no presumption shall arise that either one Party or the other drafted this Agreement.

Section 14.8 Notices. Notices shall be effective hereunder when and only when they are reduced to writing and delivered, by next day delivery service, with proof of delivery, or mailed by certified or registered mail, return receipt requested, to the appropriate party at its address stated below or to such Party and at such address as may be designated by notice hereunder. Notices shall be deemed given on the date delivered or date of attempted delivery, if service is refused.

Bank:
First Century Bank, N.A.
1731 N. Elm Street
Commerce, GA 30529
Attn: William Blanton, CEO

Company:
JHT Tax, LLC
2387 Liberty Way
Virginia Beach, VA 23456
Attn: General Counsel

With a copy to:
First Century Bank, N.A.
11660 Alpharetta Hwy, Suite 225
Roswell, GA 30076
Attn: Peter Vasell, CFO

Section 14.9 Severability. To the fullest extent possible each provision of this Agreement shall be interpreted in such fashion as to be effective and valid under Applicable Law. If any provision of this Agreement is declared void or unenforceable for particular facts or circumstances, such provision shall remain in full force and effect for all other facts or circumstances. If any provision of this Agreement is declared entirely void or unenforceable, such provision shall be deemed severed from this Agreement, which shall otherwise remain in full force and effect.

Section 14.10 Counterparts. This Agreement may be executed in one or more counterparts (including via facsimile), each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

Section 14.11 No Waiver. No failure or delay by either Party in requiring strict compliance with any obligation or provision of this Agreement (or in the exercise of any right or remedy provided herein) and no custom or practice at variance with the requirements hereof shall constitute a waiver or modification of any such obligation, requirement, right or remedy or preclude exercise of any such right or remedy or the right to require strict compliance with any obligation set forth herein. No waiver of any particular default or any right or remedy with respect to such default shall preclude, affect or impair enforcement of any right or remedy provided herein with respect to any subsequent default. No approval or consent of either Party to a matter requiring such approval or consent shall be effective unless in writing and signed by an authorized representative of the party approving or consenting. Consent or approval may also be withheld for so long as the other Party is in default of any of its obligations under this Agreement.

Section 14.12 Successors and Third Parties. Except as limited by Section 14.12 of this Agreement and the rights and obligations hereunder shall bind and inure to the benefit of the Parties and their successors and permitted assigns.

Section 14.13 Assignments. Neither this Agreement nor any provision hereof may be assigned or otherwise transferred by Company or Bank without the prior written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, that (a) Bank may, without the prior written consent of Company, assign or otherwise transfer this Agreement in connection with a sale of a significant portion of the assets or deposit liabilities of Bank subject to Section 9.2(e) of this Agreement, and (b) nothing contained in this Section shall restrict (i) Company from performing any of its services hereunder or performing any other terms hereunder through the use of any Subcontractor, to the extent permitted or contemplated by the express terms of this Agreement, or (ii) Bank from performing any duties or other terms of this Agreement (including the terms hereunder regarding the auditing, inspection or review of Company) through any representative, agent or other subcontractor of Bank.

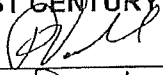
Section 14.14 Headings. The table of contents, various captions and section headings in this Agreement are included for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. References in this Agreement to any Section are to such Section of this Agreement.

Section 14.15 Exclusive Agreement. Company agrees that Company shall not contract with any other bank, lender or other third party for the provision of loans to Franchisees.

Signature page to follow

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized officers as of the date set forth above.

FIRST CENTURY BANK, N.A.

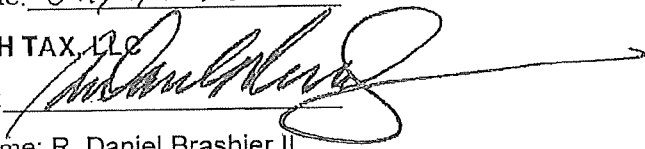
By: 

Name: Peter J. Vasell

Title: COO/CFO

Date: July 7, 2022

JTH TAX, LLC

By: 

Name: R. Daniel Brashier II

Title: Treasurer

Date: July 8, 2022

SCHEDULE A ODFI AND ORIGINATION

I. **Introduction.** Bank is a member bank of the Federal Reserve Bank, which allows Bank to engage in the business of transmitting Entries as an ODFI. Company wishes to originate and/or transmit Entries pursuant to the terms of this Schedule A as a Third Party Service Provider in connection with the Program; and the Rules and Bank is willing to act as an ODFI with respect to such Entries originated by Company. The purpose of this Schedule A is to establish the framework pursuant to which the Parties offer ACH processing functionality as a convenient and secure payment mechanism and as an alternative to the traditional transfer of funds by credit cards, cash and paper checks.

II. **Definitions.** The following terms shall have the following meanings in this Schedule A (such meanings to be equally applicable to both the singular and plural forms of the terms defined). To the extent a capitalized term is not defined herein, it shall have the meaning set forth in the Agreement.

"ACH" or "Automated Clearing House" means the electronic funds transfer system governed by the Rules of Nacha.

"ACH Operator" means an entity, including but not limited to the Federal Reserve Bank that acts as a central facility for the clearing, delivery, and ACH Settlement of Entries between or among Participating DFIs.

"ACH Settlement" means the movement of funds between Bank and an ACH in accordance with the Rules.

"Credit Entry" means an order or request for the transfer of money to the account of a Receiver.

"Debit Entry" means an order or request for the withdrawal of money from the deposit account or general ledger account of a Receiver.

"Electronic Funds Transfer Act" means 15 U.S.C. §§ 1693 *et seq.*, as amended from time to time.

"Entry" means a Debit Entry, Credit Entry, or Non-Monetary Entry.

"Entry Fee" means a fee paid by Company per Entry, including for Debit Entries, Credit Entries, and On-Us Entries.

"NACHA" means the National Automated Clearing House Association.

"Non-Monetary Entry" means an entry consisting of notice or data complying with the requirements of the Rules that is not an order or request for the transfer or withdrawal of funds.

"Notification of Change" or "NOC" means a Non-Monetary Entry transmitted to an RDFI for the purpose of identifying incorrect information contained within an Entry and providing correct data to be used on future Entries.

"On-Us Entry" shall have the meaning set forth in Section IV(f) of this Schedule A.

"Originating Depository Financial Institution" or "ODFI" means a Participating Depository Financial Institution with respect to Entries (i) it transmits directly or indirectly to an ACH Operator for transmittal to an RDFI, and (b) on which it is designated as the ODFI in accordance with the Rules.

"Originator" means a Person that has authorized an ODFI (directly or through a Third Party Service Provider) to transmit, for the account of that Person, a Credit Entry, Debit Entry, or Non-Monetary Entry to the Receiver's account at the RDFI.

"Participating Depository Financial Institution" or "Participating DFI" means a financial institution that (i) is authorized by Applicable Law to accept deposits, (ii) has been assigned a routing number, and (iii) has agreed to be bound by the Rules.

"Receiver" means a Person that has authorized Company to initiate (i) a Credit Entry to the

Receiver's deposit account or loan account with an RDFI or the RDFI's general ledger account, or, if the Receiver is also the RDFI, to such Receiver's account, (ii) a Debit Entry to the Receiver's deposit account with an RDFI or the RDFI's general ledger account, or, if the Receiver is also the RDFI, to such Receiver's account, or (iii) a Non-Monetary Entry with respect to the account of that Person.

"Receiving Depository Financial Institution" or "RDFI" means a Participating DFI with respect to Entries (i) it receives from its ACH Operator to the accounts of Receivers, and (b) on which it is designated as the RDFI in accordance with the Rules.

"Receiving Point" means a Person that receives Entries from an ACH Operator on behalf of an RDFI. A Receiving Point may be an RDFI acting on its own behalf, or a Participating DFI or Third Party Service Provider acting on behalf of one or more RDFIs.

"Regulation E" means the regulations adopted by the Consumer Finance Protection Bureau, found at 12 C.F.R. Part 1005, to implement the Electronic Funds Transfer Act.

"Return" means an Entry initiated by an ACH Operator or an RDFI that returns an Entry previously originated by Company. A Return may be either domestic or international.

"Rules" means the Operating Rules of Nacha, including all appendices and formal rules interpretations, as in effect from time to time.

"Sending Point" means a Person that transmits Entries to an ACH Operator on behalf of an ODFI. A Sending Point may be an ODFI acting on its own behalf, or a Participating DFI or Third Party Service Provider acting on behalf of one or more ODFIs.

"Settlement Date" means, with respect to a Credit Entry or Debit Entry, the date an exchange of funds with respect to such Entry is reflected on the books of the applicable Federal Reserve Bank(s), and with respect to a Non-Monetary Entry, the date specified in the "Settlement Date" field of the Entry.

"Third Party Sender" means a type of Third Party Service Provider that acts as an intermediary in transmitting Entries between an Originator and an ODFI, and acts on behalf of an Originator or another Third Party Sender. A Third Party Sender is never the Originator for Entries

it transmits on behalf of another individual or organization. However, a Third Party Sender of Entries may also be an Originator of other Entries in its own right.

"Third Party Service Provider" means a Person that performs any functions on behalf of the Originator, the Third Party Sender, the ODFI, or the RDFI (not including the Originator, ODFI or RDFI acting in such capacity for such Entries) related to the processing of Entries, including the creation of the files or acting as a Sending Point or Receiving Point on behalf of a Participating DFI. An Organization acting as Third Party Sender also is a Third Party Service Provider.

III. Company Responsibilities.

(a) Company, acting as a Third Party Service Provider, will initiate Entries and/or transmit same to Bank, which Entries shall be accurate, complete, authentic, and comply with the Rules and Applicable Law. Company shall only initiate the authorized types of Entries listed on Exhibit 1 to this Schedule A. Company shall obtain all consents and authorizations required to initiate such Entries under the Rules or Applicable Law and shall retain such consents and authorizations for two (2) years from the termination or revocation of the authorization. All Entries initiated by Company shall be transmitted by Company to Bank in the format directed by Bank.

(b) Company hereby authorizes Bank to process such Entries on behalf of Company, including, but not limited to, the transmittal, for the account of Company, (i) a Credit Entry to the Receiver's deposit account or loan account with an RDFI or the RDFI's general ledger account, or, if the Receiver also is the RDFI, to such Receiver's account, (ii) a Debit Entry to the Receiver's deposit account with an RDFI or the RDFI's general ledger account, or, if the Receiver also is the RDFI for the Entry, to such Receiver's account, or (iii) a Non-Monetary Entry.

(c) Company shall transmit Entries to Bank in a file that complies with the formatting, security and other requirements set forth in the Rules and as approved by Bank. All Entries must be transmitted to Bank no later than the cut-off time required by Bank at least one (1) Business Day prior to the proposed Settlement Date for such Entries, unless the Parties otherwise agree.

(d) Bank may reject an Entry for any reason, including but not limited to the following:

- (1) if the Entry does not comply with the requirements of the Rules or if it does or may violate Applicable Law;
- (2) if the Entry contains a proposed Settlement Date more than three (3) days for Credit Entries and two (2) days for Debit Entries after the Business Day such Entry is received by Bank;
- (3) in the case of an On-Us Entry, for any reason for which an Entry may be returned under the Rules;
- (4) if Company does not adhere to security procedures set forth in the Agreement and the Rules.

(e) Bank shall provide notice of any rejection to Company by telephone, e-mail, or any other mutually agreed upon means no later than the next Business Day after the receipt of the proposed Settlement Date. Notices of rejection shall be effective when given. Bank shall have no liability to Company by reason of the rejection of any Entry or the fact that notice thereof is not given at an earlier time than that provided for herein.

(f) Company shall be solely responsible for all Returns, and all errors on Entries.

(g) Company shall process all NOC Entries within five (5) Business Days of receipt and in accordance with the Rules.

(h) Bank shall in its sole discretion assign to Company in writing the maximum total daily dollar amount of Entries that, on any given day, can be transmitted by Company to Bank and which may not be exceeded by Company.

(i) Company may request during the term that Bank review and amend the maximum total daily dollar limit, which request shall be approved or denied in Bank's sole discretion. If approved, Bank shall, within two (2) Business Days of such determination, adjust the system to reflect the change.

(j) Company shall retain data on file adequate to permit remaking of Entries for ninety (90) days following the date of their transmittal by Bank as provided herein, and shall provide such data to Bank upon its request. Company shall retain any data regarding Entries processed pursuant to this Schedule A for a minimum of six (6) years.

(k) Company shall be responsible to monitor all ACH activity performed pursuant to the terms of this Schedule A, including those activities undertaken by any Subcontractor. Such monitoring shall include, but not be limited to, activity trends, large dollar activity, returns (number and percentage), and duplicate Entries on a daily basis.

(l) Company shall ensure that all Entries are properly authorized in accordance with the Rules. Company shall not allow unauthorized Entries in excess of the rate permitted under the Rules.

(m) Company shall ensure that all Entries are not for any restricted purpose as set forth in and do not violate Applicable Law.

(n) Company shall ensure that the rate of all Returns does not exceed the thresholds set forth in the Rules. Such calculation shall be made at the end of each calendar month. In the event such percentage equals or exceeds such thresholds for a period in excess of ninety (90) days, Company shall provide a detailed explanation to Bank regarding such percentage. Bank, in its sole discretion, may immediately terminate this Schedule A if (a) Company fails to provide such explanation, or (b) if after investigation of Company's explanation Bank reasonably determines that Company will be unable to reduce the excessive rate of returns.

(o) Company shall not act as a Third-Party Sender with respect to the initiation of Entries on behalf of a third-party Originator or Third-Party Sender with whom Bank does not have a customer relationship without Bank's prior written consent. To the extent Servicer proposes to act as a Third-Party Sender with respect to the initiation of Entries on behalf of third-party Originators or Third-Party Senders, the Parties will cooperate in good faith to modify this Agreement to enable Bank to comply with Applicable Law.

IV. Bank Responsibilities.

(a) Bank shall retain its relationship with an ACH Operator in good standing and shall comply in all material respects with the Rules and Applicable Law that is applicable to the obligations of Bank hereunder. If Bank's relationship with an ACH Operator is terminated for any reason, Bank shall give notice to Company as soon as practicable after it provides notice to or receives notice from the ACH Operator.

(b) Bank shall provide, either directly or through a third-party subcontractor, for the processing of Entries originated by Company. Such processing shall include (i) the transmission by Bank, as an ODFI, of Entries originated by Company to the ACH Operator, and (ii) the ACH Settlement by Bank of such Entries as provided in the Rules.

- (1) Bank's obligation to process any specific Entry on any given day is contingent upon (i) Company's compliance with the requirements set forth in this Schedule A and the Rules, (ii) Company's timely provision to Bank of all required information regarding the Entries, including the proposed Settlement Date, and (iii) Bank's receipt of the Entry from Company on a date on which both Bank and the ACH Operator are open for business. If any of the requirements in this Section IV(b)(1) are not met, Bank shall use reasonable efforts, after receipt of any missing information from Company, to transmit such Entry to the ACH Operator by the deposit deadline of the next regular Business Day of Bank and the ACH Operator.
- (2) Bank shall transmit all approved Entries daily to the ACH Operator, and the ACH Operator shall set the Settlement Date. All Entries will be settled on the Settlement Date.
- (3) Bank may, in its sole discretion, require Company to provide any proposed Entry to Bank at least one (1) Business Day prior to the date on which it is intended to be transmitted to the ACH Operator.

(c) In the event that Company requests reversal of an Entry or Entries previously initiated by Company and transmitted to Bank, Bank shall use reasonable efforts to act upon such request in accordance with the Rules; provided, however, that Bank shall not be liable for any expenses, losses, damages or interest if such reversal is not effected. Any request by Company for reversal of an Entry must comply with the requirements of Bank and as set forth in the Rules. Company shall reimburse Bank for any expenses, losses, or damages Bank may incur in effecting

or attempting to effect Company's request for a reversal of an Entry. Bank may in its sole discretion require payment from Company in advance for the amount of any requested reversal of a Debit Entry prior to acting on any such request.

(d) In the event that Company identifies what it reasonably perceives to be an error in the processing of any Entry or Entries, Bank shall investigate such alleged error, and shall report any findings regarding such errors to the Company. If in the course of the investigation Bank determines in its sole reasonable discretion that no error occurred, then Company shall be responsible to Bank for any reasonable expenses incurred by Bank in such investigation.

(e) For each Return received by Bank, Bank shall use its reasonable best efforts to provide notice to Company either by telephone, electronically, or as otherwise agreed, but in any event within one (1) Business Day of receipt of such Return. Returns shall be settled by 5 PM on the business banking day in which the Return is received, unless otherwise determined by Bank. Bank shall have no obligation to re-execute or take other action with respect to any Return. Bank shall not be liable to Company by reason of any Return or the fact that notice thereof was not given at an earlier time than that provided for herein, or for any expenses, losses, damages or interest of Company as a result of such Return.

(f) Except as provided in this Section, in the case of a Credit Entry designated to an account maintained with Bank (an "**On-Us Entry**"), Bank shall credit the Company's Reserve Account in the amount of such Credit Entry on the Settlement Date contained in such Credit Entry, provided the requirements set forth herein are met. If these requirements are not met, Bank shall use reasonable efforts to credit the Reserve Account in the amount of such Credit Entry no later than the next Business Day following the later of the proposed Settlement Date or such time as all requirements set forth herein have been met by Company.

(g) In the event it becomes necessary for the purpose of funding, ACH Settlement, or to correct any other Company errors, Bank may in its sole discretion provide Company a wire option to resolve such errors.

V. Expenses.

(a) Bank shall be solely responsible for all annual membership fees related to Bank's license with and membership in Nacha, and any fees and penalties assessed by Nacha or a Regulatory Authority due to Bank's actions or the actions of any third party retained by Bank.

(b) Company shall be solely responsible for the following:

- (1) All fines and penalties assessed by Nacha or a Regulatory Authority due to Company's actions, inactions, or omissions.
- (2) All expenses associated with and losses from non-sufficient fund payment requests, fraud, unauthorized Entries, or any other Entries where funds are not available and cash was already distributed.

- (3) All costs incurred or fees assessed by Bank due to errors in Entries originated by Company.
- (4) A fee not to exceed \$1,500 annually to Bank to offset the expenses for conducting inspections and audits.

VI. Miscellaneous.

(a) Bank shall have the right, immediately upon the giving of written notice to Company, to terminate this Schedule A in its entirety or suspend the processing of Entries hereunder (in whole or in part) in Bank's sole discretion, including but not limited to if Bank determines, in its reasonable good faith discretion, that any activities of Company or any aspect of any Entry or this Agreement results in or could result in (i) a violation of Applicable Law or (ii) a risk to the safety and soundness of Bank.

(b) In addition to the audit rights set forth in the Agreement, Company agrees that Bank shall have a separate right, at any time during normal business hours and upon reasonable prior written notice, or at any other time required by Applicable Law or by a Regulatory Authority or Nacha, to inspect, audit, and examine all of Company's facilities, records, personnel, books, accounts, data, reports, papers and computer records relating to the activities contemplated by this Schedule A. The remaining provisions of Section 3.16 shall govern such audits.

EXHIBIT 1
to ODFI and Origination
AUTHORIZED TYPES OF ENTRIES

CCD – Corporate Credit or Debit Entry

PPD – Prearranged Payment and Deposit

COR – Notification of Change or Refused Notification of Change

**SCHEDULE B
MASTER LOAN ASSIGNMENT AND BILL OF
SALE**

FIRST CENTURY BANK, N.A., an FDIC-insured national bank with its principal offices located at 1731 N. Elm Street, Commerce, GA 30529 ("**Bank**"), pursuant to that certain Franchisee Loan Program Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "**Agreement**"), dated as of June [], 2022, by and between Bank and JTH TAX LLC, a Delaware limited liability company, with its principal offices located at 2387 Liberty Way, Virginia Beach VA 23456, (together with its successors and permitted assigns, "**Company**"), does hereby sell, transfer, assign, set over and convey to Company, as purchaser under the Agreement, without recourse, but subject to the terms and conditions of the Agreement, all right, title and interest of Bank in and to the Loans listed on the loan schedule ("**Loan Schedule**") attached as Exhibit 1 hereto, as such exhibit may be updated and amended from time to time, together with all loan files with respect thereto.

This Master Loan Assignment and Bill of Sale is made, executed, and delivered for value received and is subject to the terms and conditions of the Agreement.

FIRST CENTURY BANK, N.A.

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT 1
to Master Loan Assignment and Bill of Sale

LOAN SCHEDULE

[to be attached]

**SCHEDULE C
UNDERWRITING CRITERIA**

[to be provided]

SCHEDULE D
SECURITY PROCEDURES

I. Physical and Electronic Security.

(a) Company is solely responsible for providing for and maintaining the physical, electronic, procedural, security of data and systems in Company's possession or under Company's control. Bank is not responsible for any computer viruses (including, without limitation, programs commonly referred to as "malware," "keystroke loggers," and/or "spyware") resulting from any computer viruses. Company is solely responsible for maintaining and applying anti-virus software, security patches, firewalls, and other security measures with respect to Company's operating systems, and for protecting, securing, and backing up any data and information stored in or on Company's operating systems. Bank is not responsible for any errors or failures resulting from defects in or malfunctions of any software installed on Company's operating systems or accessed through an Internet connection.

(b) Company acknowledges that Bank will never contact Company by e-mail in order to ask for or to verify personal information such as Account numbers, Security Devices, or any sensitive or confidential information. In the event Company receives an e-mail or other electronic communication that Company believes, or has reason to believe, is fraudulent, Company agrees that neither Company nor its Authorized User(s), agents, and employees shall respond to the e-mail, provide any information to the e-mail sender, click on any links in the e-mail, or otherwise comply with any instructions in the e-mail. Company agrees that Bank is not responsible for any losses, injuries, or harm incurred by Company as a result of any electronic, e-mail, or Internet fraud.

(c) In the event of a breach of the Security Procedures attached as Exhibit 1 to this Schedule D ("Security Procedures"), Company agrees to assist Bank in determining the manner and source of the breach. Such assistance shall include, but shall not be limited to, providing Bank, or Bank's agent, access to Company's hard drive, storage media and devices, systems and any other equipment or device that was used in breach of the Security Procedures. Company further agrees to provide to Bank any analysis of such equipment, device, or software or any report of such analysis performed by Company, Company's agents, law enforcement agencies, or any other third party. Failure of Company to assist Bank shall be an admission by Company that the breach of the Security Procedures was caused by a person who obtained access to transmitting facilities of Company or who obtained information facilitating the breach of the Security Procedures from Company and not from a source controlled by Bank.

Exhibit 1
to Security Procedures

The following sets forth the Security Procedures by which Company must comply:

I. Company utilizes an electronic file method for delivery or transmission of ACH Entries:

(a) Company will provide the Bank with verification of the totals contained in the transmission by including the amount in a fax, email or other secured electronic delivery mechanism approved by Bank.

(b) Bank will verify that the file totals agree with the verification totals provided by Company. In the event of a discrepancy in the totals, the Bank will call the specified Authorized Representative as set forth on Schedule F. If an Authorized Representative is not available for notification, the file will not be processed until the Authorized Representative can be contacted.

(c) Company warrants and agrees that no individual will be allowed to initiate and/or approve ACH transfers in the absence of proper supervision and adequate safeguards.

(d) Company agrees to maintain the confidentiality of any Security Procedures and prevent the disclosure of such procedures except on a "need to know" basis. Company shall notify Bank immediately at (706) 335-8200 requesting to speak with the Information Security Officer or via email to: ACHServices@myfcbusa.com; if Company becomes aware of or suspects that any of the procedures relating to the transfer of funds may have been compromised or disclosed.

II. Company agrees that Bank may delay the execution of an origination file until Bank has completed any security measures the Bank, in its sole discretion, deems warranted.

III. Company is responsible for ensuring that there are adequate software and hardware security measures in place on Company's computers to prevent initiation of fraudulent payments. Such security measures include but are not limited to anti-virus, spyware, malware, key logger detection software, firewalls, and any other "crimeware" protection programs.

IV. Company has carefully analyzed the Security Procedures which will be used in connection with origination files, under the terms of this Agreement, and acknowledges the Security Procedures identified herein are a satisfactory method of verifying authenticity of origination files based on Company's needs.

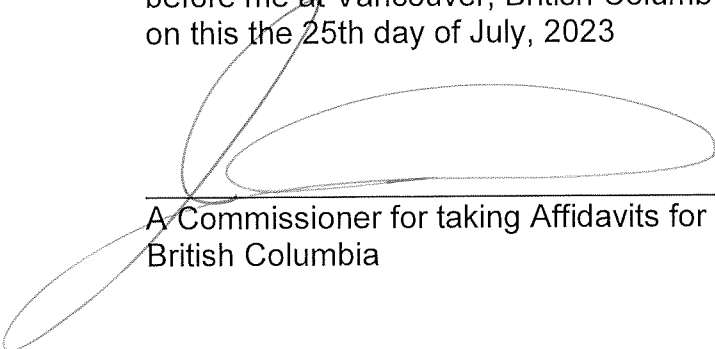
This is **Exhibit "E"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, is written over a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

	FY22		FY22		FY22		FY22		FY22		FY22		FY22		FY22		FY22			
	Dec	YTD	Dec	YTD	Dec	YTD	Dec	YTD	Dec	YTD	Dec	YTD	Dec	YTD	Dec	YTD	Dec	YTD		
	Actual	Base	Actual	Base	Actual	Base	Actual	Base	Actual	Base	Actual	Base	Actual	Base	Actual	Base	Actual	Base	Actual	Base
	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting	USD_Reporting
	E001-NextPoint Consolidated		E002-NP HoldCo Consolidated		E105-NP HoldCo Consolidated		E020-Liberty Tax Consolidated		E030-LoanMe Consolidated		E040-Community Tax Consolidated		E920-Segment Eliminations		E101-NextPoint Eliminations		E120-NextPoint Eliminations			
N40100000_Net Interest Income	61,886,441		61,886,441		-		2,060,783		59,825,658		-		-		-		-		-	
N40200000_Change in Fair Value of Loans	(39,349,493)		(39,349,493)		-		-		(39,349,493)		-		-		-		-		-	
N40300000_Gain on Sale of Loans	-		-		-		-		-		-		-		-		-		-	
N40400000_Service Revenue	150,334,635		150,334,635		-		116,309,213		393,312		33,632,110		-		-		-		-	
N40000000_Total Revenues	172,871,583		172,871,583		-		118,369,996		20,869,477		33,632,110		-		-		-		-	
N6000_Salaries	39,910,503		40,363,262		-		24,568,561		5,549,848		10,244,853		-		(452,758)		-		-	
N6001_Salaries-Contra	(2,218,221)		(2,218,221)		-		(2,218,221)		-		-		-		-		-		-	
N6002_Overtime Wages	746,064		744,376		-		615,193		29,000		129,183		-		1,688		-		-	
N6003_Bonuses	2,583,470		1,565,459		-		818,899		30,400		717,560		-		1,018,010		-		-	
N6004_Stock Compensation Expense	2,711,016		688,367		-		313,748		344,219		2,022,649		-		-		-		-	
N6005_Sales Commission Expense	2,779,229		2,779,229		-		394,992		-		2,384,237		-		-		-		-	
N6006_Payroll Processing Fees	493,657		493,657		-		457,262		16,356		20,039		-		-		-		-	
N6007_Temporary and Contract Labor	979,549		952,409		-		569,295		-		383,114		-		27,140		-		-	
N6008_Relocation and Recruitment	277,218		168,910		-		85,685		32,480		50,745		-		108,308		-		-	
N6009_FICA	2,633,981		2,420,134		-		1,405,557		255,259		759,318		-		213,847		-		-	
N6010_FUTA	45,864		43,949		-		29,402		-		14,547		-		1,915		-		-	
N6011_SUTA	378,217		369,637		-		300,104		-		69,533		-		8,580		-		-	
N6012_Workers Compensation Insurance	101,880		101,880		-		84,785		17,094		-		-		-		-		-	
N6013_Employee Health Insurance	2,441,217		2,276,610		-		1,569,290		335,787		371,533		-		164,607		-		-	
N6015_401k Match	624,253		582,462		-		430,716		57,564		94,182		-		41,791		-		-	
N6016_Employee Benefit Costs	(151,031)		(153,683)		-		2,590		(210,497)		54,223		-		2,652		-		-	
N6017_Vacation Benefits	-		-		-		-		-		-		-		-		-		-	
N60100000_Employee Compensation	54,336,866		51,178,438		-		29,427,859		6,113,292		15,637,287		-		3,158,428		-		-	
N60512000_Bad Debt Expense	79,135,680		73,135,680		-		1,211,461		71,924,218		-		-		-		-		-	
N60200000_Advertising Expense	25,778,597		25,775,061		-		13,797,908		475,556		11,501,598		-		3,536		-		-	
N60300000_Servicing Expense	4,793,793		4,793,793		-		-		4,793,793		-		-		-		-		-	
N60500000_Selling, General and Administrative	161,687,294		158,375,079		-		72,024,789		65,054,567		21,290,926		-		3,312,214		-		-	
N60000000_Total Operating Expenses	319,732,229		313,258,051		-		116,462,018		148,361,426		48,429,810		-		6,474,178		-		-	
N00000001_Income From Operations	(146,860,646)		(140,386,468)		-		(4,797)		(1,907,378)		(14,797,700)		-		(6,474,178)		-		-	
N70000000_Interest Expense, Net	(31,078,692)		(22,041,619)		-		(2,070,351)		(10,578,021)		(9,393,247)		-		(9,037,073)		-		-	
N80000000_Other Income (Expense)	(11,548,455)		(16,080,455)		-		(1,803,966)		(23,029,568)		4,532,000		-		-		-		-	
N00000002_Income Before Income Taxes	(189,487,793)		(178,508,542)		-		(1,966,338)		(161,099,538)		(24,190,947)		-		(10,979,251)		-		-	
N90000000_Income Tax Expense, Net	5,320		5,343		-		243		5,100		(23)		-		(23)		-		-	
N00000000_Net Income	(189,482,472)		(178,503,198)		-		(1,966,095)		(161,094,438)		(24,190,947)		-		(10,979,274)		-		-	

This is **Exhibit "F"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

NEXTPOINT FINANCIAL INC.
(Formerly NextPoint Acquisition Corp.)

Consolidated Financial Statements

For the Year Ended December 31, 2021 and for the Period from July 16, 2020 (inception) to December 31, 2020

As at December 31, 2021 and 2020

(Expressed in U.S. Dollars)

Independent Auditor's Report

To the Shareholders and the Board of Directors of NextPoint Financial, Inc.

Opinion

We have audited the consolidated financial statements of NextPoint Financial, Inc. (the "Company"), which comprise the consolidated balance sheet as at December 31, 2021, and the consolidated statements of income (loss), comprehensive income (loss), changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS") and auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and the United States of America, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended December 31, 2021. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Acquisitions— Refer to Note 2 to the financial statements

Key Audit Matter Description

The Company completed acquisitions of Liberty Tax, LoanMe, and Community Tax during the current year. The assets acquired and liabilities assumed in the acquisitions are recorded at fair value.

Given the fair value determination of certain acquired assets and liabilities, including intangible assets, requires management to make significant estimates and assumptions related to the forecasts of future cash flows and the selection of the discount rate, performing audit procedures to evaluate the reasonableness of these estimates and assumptions required a high degree of auditor judgment and an increased extent of effort, including the need to involve our fair value specialists.

How the Key Audit Matter Was Addressed in the Audit

Our audit procedures related to forecasted information, discount rates, and the estimated fair value assigned to certain assets acquired and liabilities assumed, such as intangible assets, for the acquired companies included the following, among others:

- We evaluated the reasonableness of management's revenue forecasts by comparing the forecasts to historical revenues.
- We evaluated the impact of actual results compared to management's forecasts from the acquisition date to December 31, 2021.
- With the assistance of our fair value specialists, we evaluated the reasonableness of the (1) valuation methodologies and (2) discount rate by:

- Testing the source information underlying the determination of the discount rate and the mathematical accuracy of the calculation.
- Developing a range of independent estimates and comparing those to the discount rate selected by management.

Expected credit losses— Refer to Notes 1 and 5 to the financial statements

Key Audit Matter Description

The Company recognizes an allowance for expected credit losses of the Company’s consumer and business loans receivable. The Company recognizes expected credit losses measured as the expected value of cash shortfalls expected to result from defaults over the relative time horizon, calculated using a probability-weighted approach that utilizes information about historical loss rates, post-charge off recoveries, current conditions and forward indicators. Loans are grouped according to product type, customer tenure and aging for the purpose of assessing expected credit losses.

Given the significant amount of judgment required by management when developing expected credit losses including the estimates and assumptions utilized, performing audit procedures to evaluate the reasonableness of the estimated allowance for expected credit losses required a high degree of auditor judgment and an increased extent of effort.

How the Key Audit Matter Was Addressed in the Audit

Our audit procedures related to the evaluation of allowance for expected credit losses included the following, among others:

- We tested the accuracy and evaluated the relevance of the historical loss data as an input to the estimate.
- We evaluated the reasonableness of the methodology, the incorporation of the applicable assumptions and tested the computational accuracy.
- We obtained the loss data from external sources used by the Company to determine its relevance to the Company's consumer and business loan portfolio and consistency with external data from other sources.
- We evaluated management’s consideration of qualitative adjustments to the historical loss rates, including assessing the basis for any adjustments and the reasonableness of the significant assumptions.

Goodwill Impairment— Refer to Notes 1 and 10 to the financial statements

Key Audit Matter Description

The Company’s evaluation of goodwill for impairment involves the comparison of the recoverable amount of each cash generating unit to its carrying value. The Company used the discounted cash flow model to estimate value in use, which requires management to make estimates and assumptions related to discount rates and forecasts of future cash flows. Based on the evaluation, management concluded the carrying value of the LoanMe cash generating unit (“LoanMe”) exceeded its recoverable amount as of the measurement date and, therefore, an impairment of \$14.4 million was recognized.

Given the significant judgments made by management to estimate the fair value of LoanMe and the difference between its recoverable amount and carrying value, performing audit procedures to evaluate the reasonableness of management’s estimates and assumptions related to selection of the discount rate and forecasts of future cash flows required a high degree of auditor judgment and an increased extent of effort.

How the Key Audit Matter Was Addressed in the Audit

Our audit procedures related to the impairment assessment of goodwill included the following, among others:

- We evaluated the impact of changes in management’s forecasts from the July 2, 2021, acquisition date to December 31, 2021.
- We evaluated the reasonableness of management’s forecasts of future cash flows by comparing the forecasts to:
 - Historical revenues and operating margins.
 - Internal communications to management and the Board of Directors.
- We evaluated the reasonableness of the discount rate by:
 - Testing the source information underlying the determination of the discount rate and the mathematical accuracy of the calculation.
 - Developing a range of independent estimates and comparing those to the discount rate selected by management.

Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS or U.S. GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS or U.S. GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies or material weaknesses in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Bradley Vineyard.

/s/ Deloitte & Touche LLP

Richmond, Virginia, USA
January 15, 2023

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Independent Auditor's Report

To the Shareholders and the Board of Directors of NextPoint Financial Inc.

Opinion

We have audited the financial statements of NextPoint Financial Inc. (formerly NextPoint Acquisition Corp.) (the "Company"), which comprise the balance sheet as at December 31, 2020, and the statements of loss, shareholders' equity and cash flows for the period from July 16, 2020 to December 31, 2020, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2020, and its financial performance and its cash flows for the period from July 16, 2020 to

December 31, 2020 in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards (“Canadian GAAS”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the period from July 16, 2020 to December 31, 2020. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no other key audit matters to communicate in our auditor’s report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Mervyn Ramos.

Deloitte LLP

Chartered Professional Accountants

Licensed Public Accountants

April 13, 2021

NEXTPPOINT FINANCIAL INC.

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NEXTPPOINT FINANCIAL INC.
Consolidated Balance Sheets
As at December 31, 2021 and 2020

(In thousands, \$USD)	Notes	As at	
		December 31, 2021	December 31, 2020
Assets			
Current assets:			
Cash and cash equivalents		\$ 8,544	\$ 2,061
Restricted cash and securities held in escrow account		5,912	200,048
Current receivables, net	4	41,539	—
Consumer and business loan receivable, at fair value	5	246,616	—
Interest receivable, net		16,943	—
Bonds and subordinated certificates in securitized trusts	6	7,536	—
Other current assets		13,522	54
Total current assets		340,612	202,163
Goodwill	10	207,321	—
Intangible assets	10	178,544	—
Property, plant & equipment, net	9	5,816	—
Non-current receivables, net	4	3,571	—
Right-of-use assets	11	16,844	—
Net investment in sublease	11	1,674	—
Other non-current assets		2,728	—
Total assets		\$ 757,110	\$ 202,163
Liabilities and Shareholders' Equity			
Current liabilities:			
Long-term obligations, current	7	\$ 376,181	\$ —
Lease liabilities, current	11	6,341	—
Accounts payable and accrued expenses		32,423	1,242
Class A restricted voting units		—	195,469
Warrants, net		5,150	5,768
Other current liabilities		31,008	—
Total current liabilities		451,103	202,479
Long-term obligations, non-current	7	77,326	—
Lease liabilities, non-current	11	12,833	—
Other non-current liabilities		2,841	—
Total liabilities		544,103	202,479
Shareholders' equity:			
Share capital, net		—	5,860
Common shares	12 and 13	205	—
Proportionate voting shares	12	169	—
Additional paid-in capital	12	309,606	—
Accumulated other comprehensive income, net of taxes		49,210	—
Retained deficit		(146,183)	(6,176)
Total shareholders' equity		213,007	(316)
Total liabilities and shareholders' equity		\$ 757,110	\$ 202,163

The accompanying notes are an integral part of these consolidated financial statements.

Approved by the Board:

By:

“M. Brent Turner”

CHIEF EXECUTIVE OFFICER AND CHAIRMAN OF THE BOARD

NEXTPPOINT FINANCIAL INC.
Consolidated Statements of Income (Loss)

For the Year Ended December 31, 2021 and for the Period from July 16, 2020 (inception) to December 31, 2020

(In thousands, \$USD, except share count and per share data)	Notes	Year Ended December 31, 2021	Period from July 16, 2020 (inception) to December 31, 2020
Revenues:			
Interest income		\$ 56,365	\$ —
Interest expense		13,059	—
Net interest income		43,306	—
Loss on sale of loans		(2,857)	—
Service and other revenue		16,459	—
Total revenue	3	<u>56,908</u>	<u>—</u>
Expenses:			
Employee compensation		22,497	—
Provision for loan losses		120,367	—
Advertising expense		11,839	—
Servicing expense		4,206	—
Selling, general, and administrative expenses	18	73,872	5,491
Total operating expenses		<u>232,781</u>	<u>5,491</u>
Operating loss		<u>(175,873)</u>	<u>(5,491)</u>
Finance costs, net	7	(8,168)	—
Net unrealized gain (loss) on change in warrants liabilities		516	(685)
Foreign currency transaction loss		(220)	—
Other gain	3	6,037	—
Loss before income tax		<u>(177,708)</u>	<u>(6,176)</u>
Income tax benefit	14	(36,952)	—
Net loss		<u>\$ (140,756)</u>	<u>\$ (6,176)</u>
Weighted-average shares outstanding of Class B shares - basic and diluted:	13	—	5,750,000
Net loss per Class B share - basic and diluted	13	\$ —	\$ (1.07)
Weighted-average shares outstanding of ordinary shares - basic and diluted:	13	27,579,688	—
Net loss per ordinary share - basic and diluted	13	\$ (5.10)	\$ —

The accompanying notes are an integral part of these consolidated financial statements.

NEXTPPOINT FINANCIAL INC.

Consolidated Statements of Comprehensive Income (Loss)

For the Year Ended December 31, 2021 and for the Period from July 16, 2020 (inception) to December 31, 2020

(In thousands, \$USD)	Notes	Year Ended December 31, 2021	Period from July 16, 2020 (inception) to December 31, 2020
Net loss		\$ (140,756)	\$ (6,176)
Items that may be subsequently reclassified to profit or loss:			
Unrealized gain on consumer and business loans receivable at fair value through other comprehensive income, net of tax		11,187	—
Allowance for credit losses, net of tax		37,970	—
Net gain on interest rate swap agreement		23	—
Exchange gain on translation of foreign operations		30	—
Total other comprehensive income		<u>49,210</u>	<u>—</u>
Total comprehensive loss		<u>\$ (91,546)</u>	<u>\$ (6,176)</u>

The accompanying notes are an integral part of these consolidated financial statements.

NEXTPPOINT FINANCIAL INC.

Consolidated Statements of Changes in Shareholders' Equity

For the Year Ended December 31, 2021 and for the Period from July 16, 2020 (inception) to December 31, 2020

	Class B Shares (Note 1)		Proportionate Voting Shares (Note 1)		Common Shares (Note 13)		Accumulated Other Comprehensive Income	Retained Deficit	Total Shareholders' Equity	
	Shares	Amount	Shares	Amount	Shares	Amount				
(In thousands, \$USD, except share amounts not in \$USD)										
Balance at December 31, 2020	5,750	\$ 5,860	—	\$ —	—	\$ —	—	\$ (6,176)	\$ (316)	
Offering costs	—	(2,228)	—	—	—	—	(2,044)	—	(4,272)	
Conversion of Class A restricted voting shares to common shares (Note 1)	—	—	—	—	4,955	50	49,520	—	49,570	
Conversion of Class B shares to proportionate voting shares (Note 1)	(5,750)	(3,632)	58	58	—	—	3,574	—	—	
Issuance of private placement (Note 1)	—	—	—	—	11,260	113	112,485	—	112,598	
Shares issued related to Liberty Tax acquisition (Note 2)	—	—	67	67	—	—	74,005	749	74,821	
Shares issued related to LoanMe acquisition, including LoanMe converted options (Note 2)	—	—	44	44	—	—	49,358	—	49,402	
Restricted Shares to LoanMe employees (Note 12)	—	—	—	—	323	3	—	—	3	
Shares issued related to Community Tax acquisition (Note 2)	—	—	—	—	4,266	43	21,714	—	21,757	
Share-based compensation expense	—	—	—	—	—	—	990	—	990	
Forfeiture of restricted shares (Note 12)	—	—	—	—	(281)	(4)	4	—	—	
Total other comprehensive income	—	—	—	—	—	—	49,210	—	49,210	
Net loss	—	—	—	—	—	—	—	(140,756)	(140,756)	
Balance at December 31, 2021	—	\$ —	169	\$ 169	20,523	\$ 205	\$ 309,606	\$ 49,210	\$ (146,183)	\$ 213,007
Class B Shares (Note 1)										
(In thousands, \$USD)			Shares	Amount	Retained Deficit	Total Shareholders' Equity				
Balance at July 16, 2020 (date of incorporation)	—	\$ —	—	—	—	—				
Issuance of Class B shares to founder (Note 1)	5,150	25	5,150	25	—	25				
Issuance of Class B shares to sponsor (Note 1)	600	5,850	600	5,850	—	5,850				
Transaction costs	—	(15)	—	(15)	—	(15)				
Net loss	—	—	—	—	(6,176)	(6,176)				
Balance at December 31, 2020	5,750	\$ 5,860	5,750	\$ 5,860	\$ (6,176)	\$ (316)				

NEXTPOINT FINANCIAL INC.

Consolidated Statements of Changes in Shareholders' Equity

For the Year Ended December 31, 2021 and for the Period from July 16, 2020 (inception) to December 31, 2020

The accompanying notes are an integral part of these consolidated financial statements.

NEXTPPOINT FINANCIAL INC.
Consolidated Statements of Cash Flows

For the Year Ended December 31, 2021 and for the Period from July 16, 2020 (inception) to December 31, 2020

(In thousands, \$USD)	Notes	Year Ended December 31, 2021	Period from July 16, 2020 (inception) to December 31, 2020
Operating activities			
Net loss		\$ (140,756)	\$ (6,176)
Adjustments for:			
Provision for loan losses	4 and 5	120,367	—
Depreciation, amortization and impairment charges	9, 10 and 11	43,167	3,022
Amortization of debt issuance costs	7	315	—
Amortization of fair value premium		18,599	—
Loss on disposal of fixed assets		38	—
Net unrealized (gain) loss on change of warrants liabilities		(516)	685
Unrealized loss on investments		52	—
Stock-based compensation	12	990	—
Gain on bargain purchases and sales of Company-owned offices		(899)	—
Loss on sale of consumer and business loans	3	2,857	—
Gain on sale of Trilogy	3	(8,467)	—
Deferred income taxes	14	(36,955)	—
Consumer and business loans originated		(62,852)	—
Principal repayments on consumer and business loans		37,402	—
Change in operating assets and liabilities:			
Receivables		1,871	—
Interest receivable		(17,411)	—
Other assets		(215)	(54)
Accounts payable and accrued expenses		20,734	1,291
Other liabilities		(5,773)	—
Interest paid		(6,412)	—
Taxes paid		(123)	—
Net cash used in operating activities		<u>\$ (33,987)</u>	<u>\$ (1,232)</u>
Investing activities			
Issuance of operating loans to franchisees and area developers ("AD's")		(23)	—
Payments received on operating loans to franchisees and AD's		59	—
Purchases of Company-owned offices, AD rights and acquired customer lists	10	(14,011)	—
Purchases of property, equipment and software	9 and 10	(4,628)	—
Acquisitions	2	(308,503)	—
Investment held in escrow		(83,617)	(200,048)
Cash released from escrow including Private Placement funds received before June 30,		282,296	—
Net change in bonds and subordinated certificates in securitized trusts	6	514	—
Net cash used in investing activities		<u>\$ (127,913)</u>	<u>\$ (200,048)</u>
Financing activities			
Redemption of Class A restricted voting shares	1	(150,495)	—
Borrowings under revolving credit facilities	7	181,442	—
Repayments under revolving credit facilities	7	(28,334)	—
Borrowings of other long-term obligations	7	73,782	—
Repayment of other long-term obligations	7	(7,801)	—
Repayment of lease liabilities	11	(3,461)	—
Proceeds from Private Placement, net of underwriting and offering costs	13	105,600	—
Proceeds from sale of Class B shares to founders and sponsors		—	6,025
Proceeds from the sale of Class A restricted voting shares		—	200,000
Transaction costs allocated to Class A restricted voting shares		—	(2,602)
Transaction costs allocated to Class A warrants		—	(67)
Transaction costs allocated to Class B shares		—	(15)
Payment of debt issuance costs		(2,342)	—
Net cash provided by financing activities		<u>\$ 168,391</u>	<u>\$ 203,341</u>
Foreign exchange losses on cash and cash equivalents		(8)	—
Net change in cash		<u>\$ 6,483</u>	<u>\$ 2,061</u>
Cash at beginning of period		<u>\$ 2,061</u>	<u>\$ —</u>
Cash at end of period		<u>\$ 8,544</u>	<u>\$ 2,061</u>

NEXTPPOINT FINANCIAL INC.

Consolidated Statements of Cash Flows

For the Year Ended December 31, 2021 and for the Period from July 16, 2020 (inception) to December 31, 2020

The accompanying notes are an integral part of these consolidated financial statements.

Note 1 - Basis of the Preparation and Accounting Policies

Nature of the Business

NextPoint Financial Inc. (formerly, NextPoint Acquisition Corp.) (the “**Company**”) is a marketplace for financial services targeting consumers and small businesses. The Company was incorporated on July 16, 2020, under the Business Corporations Act (British Columbia), and is domiciled in Canada. The registered office of the Company is located at 595 Burrard Street, Suite 2600, Three Bentall Centre, Vancouver, BC, V7X 1L3, Canada. The head office of the Company is located at 500 Grapevine HWY, Suite 402, Hurst, Texas, 76054. The Company was a special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting, directly or indirectly, an acquisition of one or more businesses or assets, by way of a merger, amalgamation, arrangement, share exchange, asset acquisition, share purchase, reorganization, or any other similar business combination involving the Company (a “**Qualifying Acquisition**”). The Company’s Qualifying Acquisition pursuant to which it acquired all of the equity interests of each of Franchise Group Intermediate L 1, LLC (“**Liberty Tax**”) and LoanMe, Inc. (“**LoanMe Inc.**”) (collectively the “**Target Businesses**”) was completed on July 2, 2021 (the “**Acquisition Closing Date**”) at which time the Company changed its name to NextPoint Financial Inc.

These consolidated financial statements were authorized for issuance by the Board of Directors of the Company on January 15, 2023.

Significant Events

On July 2, 2021, the Company announced that, pursuant to definitive purchase agreements with respect to each of Liberty Tax (the “**Liberty Agreement**”) and LoanMe Inc. (the “**LoanMe Agreement**”) (collectively the “**Transaction Agreements**”) it had completed the acquisition of all of the equity interests of each of the Target Businesses. The Transaction constituted the Company’s Qualifying Acquisition pursuant to the Toronto Stock Exchange (“**TSX**”) Company Manual.

Pursuant to the Company’s articles, upon closing of the Transaction (i) all outstanding Class A restricted voting shares (“**Class A Restricted Voting Shares**”) of the Company not submitted for redemption were converted into common shares of the Company (“**Common Shares**”) on a one for one basis, and (ii) all outstanding Class B Shares of the Company were converted into proportionate voting shares of the Company (“**Proportionate Voting Shares**”) on the basis of one hundred (100) Class B Shares for one (1) Proportionate Voting Share. Additionally, in connection with the closing of the Transaction, the outstanding warrants of the Company (“**Warrants**”) now represent a share purchase warrant to acquire a Common Share. Trading in the Common Shares and Warrants commenced on the TSX under the symbols “NPF.U” and “NPF.WT.U”, respectively, on July 6, 2021.

In connection with the qualifying acquisition, the Company entered into a \$200.0 million revolving credit facility (the “**Credit Facility**”) and concurrently completed a private placement pursuant to which investors ultimately received 11,260,000 Common Shares at \$10.00 per share (the “**Private Placement**”), which includes 500,000 shares to pay offering costs that relate to the Company’s initial public offering. The Company received net proceeds of \$107.6 million related to the Private Placement.

Pursuant to the terms of the Liberty Agreement, the Company directly purchased all limited liability company interests of Liberty Tax owned by its sole member and, immediately thereafter, Liberty Tax became a wholly-owned subsidiary of the Company. In connection with closing, Liberty Tax shareholder received aggregate consideration of approximately \$182.1 million in cash and 67,400 Proportionate Voting Shares.

NEXTPPOINT FINANCIAL INC.
Notes to the Consolidated Financial Statements

Pursuant to the terms of the LoanMe Agreement, on closing of the qualifying acquisition, a newly-formed wholly-owned subsidiary of the Company ("**MergerSub**") merged with and into the sole stockholder of LoanMe Inc., with the MergerSub continuing as the surviving entity as a wholly-owned subsidiary of the Company. In connection with closing, LoanMe Inc. shareholder received aggregate consideration of approximately \$18.0 million in cash, 43,650 Proportionate Voting Shares, and 162,195 options to purchase Common Shares were issued to employees of LoanMe Inc, and the Company paid-off approximately \$44.6 million of LoanMe Inc.'s outstanding corporate debt.

The cash portion of the purchase prices payable in the Liberty Tax and LoanMe Inc. transactions was funded with cash remaining on deposit in the Company's escrow account holding the proceeds from its initial public offering and a combination of the proceeds of the Private Placement and advances against the Credit Facility. In connection with the qualifying acquisition, an aggregate of 15,044,636 Class A Restricted Voting Shares were redeemed for approximately \$150.4 million. Following closing of the Transaction and the Private Placement, there were 16,538,170 Common Shares and 168,550 Proportionate Voting Shares outstanding.

On December 30, 2021, the Company completed the Acquisition (the "**Acquisition**") of Chicago based Community Tax LLC ("**Community Tax**"), a fast-growing leader in tax debt resolution and other tax-related services for consideration of approximately \$94.6 million (subject to certain closing adjustments) consisting of (i) \$72.8 million in cash, including a \$1.9 million closing adjustment and (ii) \$20.0 million of common shares of the Company (the "**Consideration Shares**"), calculated based on the 5-day volume weighted average trading price of the common shares of the Company on the Toronto Stock Exchange ("**TSX**"). The fair value of the Consideration Shares on the acquisition date were approximately \$21.8 million. See "Note 2 - Acquisitions" for further detail on the fair value of consideration transferred.

Pursuant to the membership interest purchase agreement dated December 30, 2021 (the "**Purchase Agreement**"), the Company, through a newly formed subsidiary ("**CTAX Acquisition**"), acquired all of the issued and outstanding membership interests of Community Tax. Each of the parties to the Purchase Agreement made certain customary representations and warranties in the Purchase Agreement. The cash consideration was funded with \$70.0 million in borrowings made under new credit facilities entered into by CTAX Acquisition which holds all the equity interests of Community Tax. The credit facilities are secured by CTAX Acquisition and all of its assets. See "Note 7 - Long-Term Obligations" for additional information on the financing facilities. In connection with the Acquisition, the former owners of Community Tax entered into customary lock-up agreements which provide that they would not transfer 50% of the Consideration Shares for a period of 12 months following the closing of the Acquisition.

Refer to "Note 20 - Subsequent Events" for a description of significant events that occurred after December 31, 2021.

Segment Information

As at December 31, 2021, the Company operated in three reportable segments: "Liberty Tax", "LoanMe" and "Community Tax". The Liberty Tax segment provides income tax services in the United States of America ("U.S") and Canada. The LoanMe segment is a specialty finance lender in the U.S and had been engaged in the business of originating, acquiring, and marketing unsecured consumer installment loans to individuals and businesses. As further described in "Note 20 - Subsequent Events", LoanMe ceased originating new loans in June 2022, and during the second half of 2022, the Company determined that it would cease operating the business and wind down the LoanMe segment. The Community Tax segment provides tax debt resolution services and other tax related services in the U.S. See "Note 17 - Geographic and Segment Information" for additional discussion and information around the Company's reportable segments.

Basis of Presentation

NEXTPPOINT FINANCIAL INC.
Notes to the Consolidated Financial Statements

The consolidated financial statements of the Company for the year ended December 31, 2021 have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). The policies applied in these consolidated financial statements were based on IFRS issued and outstanding as at December 31, 2021.

The consolidated financial statements of the Company have been prepared on the historical cost basis, except for financial instruments measured at fair value as explained in sub header *Summary of Significant Accounting Policies*, below.

Certain comparative amounts have been reclassified to conform with the presentation adopted in the current year.

Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and all of the companies that it controls. The Company controls an entity when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. This includes all wholly owned subsidiaries and a structured entity where the Company has control but does not have ownership of a majority of voting rights.

As at December 31, 2021, the Company’s wholly-owned subsidiaries were NextPoint Holdco LLC, NPLM Holdco LLC, LoanMe, LLC, LoanMe Funding, LLC, LM Retention Holdings LLC, LoanMe Trust SBL 2019-1, LM BP Holdings LLC, InsightsLogic LLC, LM 2016 NLP SPE LLC, LM 2014 BP III SPE LLC, LM 2017 MP I SPE LLC, LM 2014 HC SPE LLC, LM 2020 CM I SPE LLC, LM 2015 NLP SPE LLC, LM 2014 BP SPE LLC, LM 2014 BP II SPE LLC, LM 2015 BP I SPE LLC, LT Holdco LLC, LT Holdco Intermediate LLC, SiempreTax LLC, JTH Tax LLC, JTH Financial, LLC, JTH Properties 1632, LLC, Wefile, LLC, Liberty Credit Repair LLC, JTH Tax Office Properties LLC, LTS Software LLC, JTH Court Plaza LLC, LTS Properties LLC, Liberty Tax Service Inc. Canada, CTAX Acquisition LLC, Community Tax Puerto Rico LLC, Community Tax LLC.

All intra-group transactions and balances are eliminated on consolidation.

Functional and presentation currency

The Company’s functional currency is the currency of its primary economic environment, the United States of America, and as such, is the U.S. dollar. The Consolidated Financial Statements are also presented in U.S. dollars, which is the Company’s presentation currency, and all amounts have been rounded to the nearest thousand, unless otherwise noted.

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at year-end rates. Any resulting exchange differences are taken to the consolidated statement of income (loss).

Assets and liabilities of the Company’s Canadian operations reported in Canadian dollars are translated into U.S. dollars at year-end exchange rates. Income and expenses are translated into U.S. dollars at the annual weighted average rates of exchange.

Differences arising from the translation of net assets of foreign operations, together with differences arising from the translation of the net results for the year of foreign operations, are presented in accumulated other comprehensive income in the consolidated balance sheets.

Summary of Significant Accounting Policies

NEXTPPOINT FINANCIAL INC.
Notes to the Consolidated Financial Statements

Financial Instruments

The Company follows IFRS 9, *Financial Instruments*. Financial assets and financial liabilities are recognized in the Company's consolidated balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs capitalized are then amortized over the expected life of the instrument using the effective interest rate method.

Financial assets - Classification and Measurement

The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. The Company classifies financial assets in the following categories:

- measured at amortized cost;
- measured at fair value through other comprehensive income (abbreviated as FVTOCI); and
- measured at fair value through the consolidated income statement (abbreviated as FVTPL, fair value through profit or loss).

For an equity investment that is not held for trading, the Company may irrevocably elect to classify it as measured at FVTOCI. This election is made at initial recognition on an investment-by-investment basis.

A debt instrument that meets the following two conditions must be measured at amortized cost unless the asset is designated at FVTPL under the fair value option:

- Business model test - The financial asset is held within a business model whose objective is to hold the financial assets to collect their contractual cash flows (rather than to sell the assets prior to their contractual maturity to realize changes in fair value).
- Cash flow characteristics test - The contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument that meets the cash flow characteristics test and is not designated at FVTPL under the fair value option must be measured at FVTOCI if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and sell financial assets.

The Company's consumer and business loans receivable met the cash flow characteristics test and are managed on a "hold to collect and for sale" basis. These financial assets are carried at FVTOCI and unrealized gains or losses resulting from changes in fair value are recognized in Other Comprehensive Income ("OCI"). When these assets are derecognized, the gains or losses previously recognized in OCI are reclassified to profit or loss.

Bonds and subordinated certificates in securitized trusts that meet the cash flow characteristics test, are held to maturity for investment purposes and are managed on a "hold to collect" basis. Therefore, they are carried at amortized cost. Interest income on these securities is recognized using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to the carrying amount. When calculating the

NEXTPPOINT FINANCIAL INC.
Notes to the Consolidated Financial Statements

effective interest rate, the Company estimates future cash flows considering all contractual terms of the financial asset. Bonds and subordinated certificates in securitized trusts may be subject to impairment if future discounted cash flows expected for these securities are less than the carrying amounts.

Derecognition of Financial Assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers control of the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of the Company's loans receivable classified at FVTOCI, the cumulative gain or loss previously accumulated in OCI is reclassified to profit or loss.

Impairment of Financial Assets

The Company assesses whether its financial assets carried at amortized cost and FVTOCI are impaired on the basis of expected credit losses ("ECL"). The majority of the Company's financial assets subject to expected credit losses are accounts and note receivables to franchisees, loans receivable and bonds and subordinated certificates in securitized trusts.

The Company recognizes lifetime expected credit losses for accounts receivables from franchisees. For notes receivable from franchisees, loans receivable and bonds and subordinated certificates in securitized trusts the Company recognizes lifetime expected credit losses when there has been a significant increase in credit risk since initial recognition. The amount of the ECL is updated at each reporting period to reflect changes in credit risk since initial recognition of each financial instrument. Under this model, credit losses are provided for, at each reporting date, based on when they are expected to transpire in future years irrespective of whether a loss has been incurred. Stage 1 consists of performing financial instruments that have not had a significant increase in credit risk since initial recognition. Underperforming financial instruments that have experienced a significant increase in credit risk since initial recognition, including modifications, are classified as Stage 2, and financial instruments considered to be credit-impaired are classified as Stage 3. The provision for expected credit losses on both Stage 2 and Stage 3 is measured as lifetime ECLs. The provision for expected credit losses on Stage 1 financial instruments is measured at an amount equal to 12-month of ECLs, representing the portion of lifetime ECLs expected to result from default events possible within 12 months of the reporting date.

The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for certain factors and considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Typically, the measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default based on various probability-weighted scenarios.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information

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Notes to the Consolidated Financial Statements

that is available without undue cost or effort. To the extent needed, forward looking information considered includes the future prospects of the industries in which the Company's debtors operate, as well as consideration of various external sources of actual and forecast economic information that relate to the Company's core operations such as interest rates and credit availability. In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the performance of the financial instruments such as delinquencies;
- actual and expected significant deterioration in the debtor's capacity to meet its contractual cash flow obligations to repay the instrument;
- significant increases in credit risk on other financial instruments of the same debtor; and
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

As the Company issues unsecured loans to high credit risk individuals and small business customers, the Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when a borrower misses the first contractual payment due.

The Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- the financial instrument has a low risk of default;
- the debtor has a strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term do not reduce the ability of the borrower to fulfil its contractual cash flow obligations.
- The Company considers a financial asset to have low credit risk when the asset is performing. Performing means that the counterparty is complying with the instrument contractual terms, and/or has a strong financial position and there are no past due amounts.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying a significant increase in credit risk before the amount becomes past due.

Definition of default for consumer and business loans

The Company considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that financial assets that meet either of the following criteria are generally not recoverable:

- when there is a breach of the contractual terms by the debtor; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full.

NEXTPPOINT FINANCIAL INC.
Notes to the Consolidated Financial Statements

Irrespective of the above analysis, the Company considers that default has occurred when a financial asset is more than 90 days past due unless the Company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Modified loans

In cases where a borrower experiences financial difficulty, the Company may grant certain concessionary modifications to the terms and conditions of a loan. Modifications may include payment deferrals, extension of amortization periods, rate reductions and other modifications intended to minimize the economic loss. The Company has policies in place to determine the appropriate remediation strategy based on the individual borrower. If the Company determines that a modification results in the expiry of cash flows, the original asset is derecognized while a new asset is recognized based on the new contractual terms. Significant increase in credit risk is assessed relative to the risk of default on the new financial instrument at the date of derecognition. A gain or loss is assessed at the date of modification or derecognition equal to the difference between the fair value of the cash flows under the original and modified terms. If the Company determines that a modification does not result in derecognition, significant increase in credit risk is assessed based on the risk of default at initial recognition of the original asset. Expected cash flows arising from the modified contractual terms are considered when calculating the ECL for the modified asset. For loans that were modified while having lifetime ECLs, the loans can revert to having 12-month ECLs after a period of performance and improvement in the borrower's financial condition.

Credit impaired loans

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the borrower;
- a breach of contract, such as a default or past due event; or
- the disappearance of an active market for that financial asset because of financial difficulties.

Write-off policy for loans

Loans receivable that are delinquent 120 days or more are written off against the allowance for expected credit losses. If a write-off is later recovered, the recovery is credited to provision for loan losses.

Measurement and recognition of expected credit losses

Loans receivable

ECLs are measured as the expected value of cash shortfalls (i.e., actual cash flows are less than contracted cash flows) expected to result from defaults over the relative time horizon, calculated on collective basis and using a probability-weighted approach that reflects reasonable and supportable information about historical loss rates, post-charge off recoveries, current conditions and forward indicators. Loans are grouped according to product type, customer tenure and aging for the purpose of assessing ECLs. Historical loss rates and probability weights are re-assessed on an on-going basis and subject to management review.

NEXTPOINT FINANCIAL INC.
Notes to the Consolidated Financial Statements

The key inputs in the measurement of ECL provision include:

- The probability of default is an estimate of the likelihood of default over a given time horizon;
- The exposure at default is an estimate of the exposure at a future default date;
- The loss given default is an estimate of the loss arising at each Stage where a default occurs
- Forward indicators related to credit and economic information.

The Company recognizes a provision for loan losses in profit or loss for all loans receivable measured at FVTOCI, by measuring the change in required allowance for loan losses between reporting periods. The Company records a provision equal to the change in the allowance at each reporting date with a corresponding increase or decrease to Accumulated Other Comprehensive Income (“AOCI”). The Company does not reduce the gross carrying amount of loans receivable on the balance sheet.

The Company evaluates expected credit losses on its investments in bonds and subordinated certificates and recognizes an impairment loss in profit or loss when the impact of expected credit losses reduces the investments’ fair value below their carrying amounts. The allowance for credit losses in bonds and subordinated certificates offsets the gross carrying amount of the investments on the balance sheet.

Notes receivable from franchisees and AD’s

The measurement of expected credit losses is a function of the probability of default, loss given default and the exposure at default. The Company will evaluate a range of possible expected credit losses outcomes by stressing upward and downward the market multiple considered to estimate the fair value of the franchisee (i.e., the fair value of the collateral). The Company also considers that changes in expected credit losses should be directionally consistent with changes in related observable data from period to period consistent with trends observed on payment status.

The adequacy of the expected credit losses allowance is assessed on a regular basis and adjusted as deemed necessary. Management believes the recorded allowance is adequate based upon its consideration of the estimated value of the franchises and AD’s areas, which collateralize the receivables. Any adverse change in the individual franchisees' or ADs' areas could affect the Company's estimate of the allowance.

Financial Liabilities - Classification and Measurement

All financial liabilities are measured subsequently at amortized cost using the effective interest method or at FVTPL.

Financial liabilities – Recognition and derecognition

The Company derecognizes financial liabilities when, and only when, the Company’s obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

When the Company exchanges with the existing lender one debt instrument into another one with substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Company accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are

NEXTPPOINT FINANCIAL INC.
Notes to the Consolidated Financial Statements

substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 percent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: (1) the carrying amount of the liability before the modification; and (2) the present value of the cash flows after modification is recognized in profit or loss as the modification gain or loss within other gains and losses.

Financial liabilities – Measurement

Financial liabilities are initially recognized at amortized cost using the effective interest method. However, when a financial liability measured at FVTPL is recognized, the issuance costs are expensed immediately. Subsequently, any gains or losses arising on changes in fair value will be recognized in profit or loss to the extent that they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains' line item in profit or loss.

With the exception of the 2019 securitization bonds, which are measured at FVTPL, all of the Company's long-term obligations are measured at amortized cost.

Derivative Instruments and Hedging Activities

The Company recognizes all derivative instruments as either assets or liabilities in the balance sheet at their respective fair values. For derivatives designated in hedging relationships, changes in fair value are either offset through earnings against the change in fair value of the hedged item attributable to the risk being hedged or recognized in accumulated other comprehensive loss to the extent the derivative is effective at offsetting the changes in cash flows being hedged until the hedged item affects earnings.

The Company only enters into a derivative contract when it intends to designate the contract as a hedge of a forecasted transaction or the variability of cash flows to be received or paid related to a recognized asset or liability (cash flow hedge). For all hedging relationships, the Company formally documents the hedging relationship and its risk-management objective and strategy for undertaking the hedge, the hedging instrument, the hedged transaction, the nature of the risk being hedged, how the hedging instrument's effectiveness in offsetting the hedged risk will be assessed prospectively and retrospectively, and a description of the method used to measure ineffectiveness. The Company also formally assesses, both at the inception of the hedging relationship and on an ongoing basis, whether the derivatives that are used in hedging relationships are highly effective in offsetting changes in cash flows of hedged transactions. For derivative instruments that are designated and qualify as part of a cash flow hedging relationship, the effective portion of the gain or loss on the derivative is reported as a component of other comprehensive income and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings. Gains and losses on the derivative representing either hedge ineffectiveness or hedge components excluded from the assessment of effectiveness are recognized in current earnings.

The Company discontinues hedge accounting prospectively when it determines that the derivative is no longer effective in offsetting cash flows attributable to the hedged risk; the derivative expires or is sold, terminated, or exercised; the cash flow hedge is de-designated because a forecasted transaction is not probable of occurring; or management determines to remove the designation of the cash flow hedge.

In all situations in which hedge accounting is discontinued and the derivative remains outstanding, the Company continues to carry the derivative at its fair value on the balance sheet and recognizes any subsequent changes in its fair value in earnings. When it is no longer probable that a forecasted transaction will occur, the Company discontinues hedge accounting and

NEXTPPOINT FINANCIAL INC.
Notes to the Consolidated Financial Statements

recognizes immediately in earnings gains and losses that were accumulated in other comprehensive loss related to the hedging relationship.

Leases

The Company's lease portfolio primarily consists of leases for its retail store locations and office space. The Company determines if an arrangement is a lease at inception by evaluating whether the arrangement conveys the right to use an identified asset and whether the Company obtains substantially all of the economic benefits from and has the ability to direct the use of the asset. Leases with an term of 12 months or less are not recorded on the consolidated balance sheets.

For leases with an initial term in excess of 12 months, lease right-of-use assets and lease liabilities are recognized based on the present value of the future lease payments over the committed lease term at the lease commencement date. The Company uses the effective interest rate method to subsequently account for the lease liability, while the right-of-use asset is generally amortized on a straight-line basis. As the Company's leases do not provide an implicit rate, the Company uses its incremental borrowing rate and the information available at the lease commencement date in determining the present value of future lease payments. Most leases include one or more options to renew and the exercise of renewal options is at the Company's sole discretion. The Company does not include renewal options in its determination of the lease term unless the renewals are deemed to be reasonably certain at lease commencement. Right-of-use assets are depreciated on a straight-line basis over the lease term and are periodically reviewed for impairment losses. The Company applies IAS 36, Impairment of Assets, to determine whether a right-of-use asset is impaired, and if so, the amount of the impairment loss to recognize.

The Company also leases certain office equipment. The Company subleases some of its real estate leases, for which it evaluates classification as either an operating lease or a finance lease by reference to the right-of-use asset arising from the head lease. In the case of a sublease being classified as finance, the Company derecognizes the right-of-use asset relating to the head lease, recognizing the net investment in the sublease, and retaining the lease liability relating to the sublease.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents. Cash and cash equivalents are maintained in bank deposit accounts, which at times may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk in its cash and cash equivalents balances.

Restricted Cash and Securities Held in Escrow

The Company maintains bank accounts to collect and remit funds for its lenders under the terms of the various loan agreements. Cash balances related to such accounts are not available for general corporate purposes and were approximately \$5.9 million and \$0.0 million at December 31, 2021 and December 31, 2020, respectively. As of December 31, 2020, the Company held approximately \$200.0 million of cash and U.S Treasury Bills in escrow at a Canadian chartered bank.

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and amortization. Depreciation and amortization are calculated using the straight-line method over the estimated useful lives of the assets. Leasehold improvements are amortized over the lesser of the lease term or the estimated useful lives of the assets. Depreciation and amortization on property, plant and equipment is recognized in selling, general and administrative expenses on the consolidated statements of income (loss).

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Goodwill

Goodwill represents the excess of the purchase price over the fair value of the net assets acquired. The Goodwill resulting from the Liberty Tax and Community Tax acquisitions will be deductible for income tax purposes, since it is an asset acquisition for tax purposes. The goodwill resulting from the LoanMe acquisition will not be deductible for income tax purposes, since it was a stock acquisition. The operations of Liberty Tax, LoanMe and Community Tax have been identified as individual cash generating units (“CGU’s”) for the purposes of impairment assessment related to Goodwill recognized from each acquisition. The CGU for the acquisition of assets from various franchisees is considered to be the franchise territory, and these assets are operated as Company-owned offices. Goodwill is not amortized, but instead tested for impairment at least annually. Goodwill is tested for impairment more frequently if events and circumstances indicate that the asset might be impaired. The Company performs its annual impairment testing during the third week of July.

Intangible Assets with Indefinite Useful Lives

Intangible assets with indefinite useful lives include the Liberty Tax, LoanMe and Community Tax tradenames. The tradenames are not amortized but rather tested for impairment at least annually or on an interim basis if an event or circumstances indicate that that an impairment loss may have been incurred.

Intangible Assets and Asset Impairment

Amortization of intangible assets is calculated using the straight-line method over the estimated useful lives of the assets, generally from two to ten years. Amortization expense for intangible assets is recognized in selling, general and administrative expenses on the consolidated statements of income (loss). Long-lived assets, such as property, equipment, and software, and other purchased intangible assets subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Certain allowable costs of software developed or obtained for internal use are capitalized and typically amortized over the estimated useful life of the software. The Company applies IAS 36, Impairment of Assets, to determine whether long-lived assets are impaired and account for any identified impairment loss.

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset’s recoverable amount. An asset’s recoverable amount is the higher of an asset’s or CGU’s fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

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The Company bases its impairment calculation on most recent budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. A long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Current and Deferred Income Taxes

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the jurisdictions where the Company operates and generates taxable income. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss.

Deferred income tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available, against which the temporary differences can be utilized.

The determination of the Company's provision for income taxes requires significant judgment, the use of estimates, and the interpretation and application of complex tax laws. Significant judgment is required in assessing the timing and amounts of deductible and taxable items.

Revenue Recognition and related performance obligations

Information about the Company's service revenue streams and related performance obligations are summarized below:

Interest Income on Consumer and Business Loans Recognition- Interest on financial assets including loans, bonds and subordinated certificates in securitized trusts, is recognized in interest income using the effective interest method. Fees that relate to activities such as originating, restructuring or renegotiating loans are deferred and recognized as interest income over the expected term of such instruments using the effective interest method. The effective interest rate is applied to the gross

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carrying amount of loans classified Stage 1 and 2. When a financial asset is credit-impaired (Stage 3), interest income is calculated by applying the effective interest rate to the net carrying amount of the asset, which is the gross carrying amount less the related ECL. Interest income on credit-impaired loans is calculated by applying the effective interest rate to the amortized cost of the loan, as opposed to the gross carrying amount of the loan. Accrual of interest income is suspended when a loan is contractually delinquent for 120 days or more.

Interest income on notes to franchisees and area developers- Interest income on notes receivable is recognized based on the stage of the expected credit losses impairment model in accordance with IFRS 9. IFRS 9 requires the Company to recognize 12 months of expected credit losses upon initial recognition of the receivable, referred to as Stage 1. Stage 2 occurs when there is significant deterioration of credit quality since initial recognition and requires the Company to recognize the lifetime expected credit losses of the receivable. Stage 3 occurs when the credit quality has deteriorated to a level at which a credit loss actually occurs and also requires the Company to recognize the lifetime expected credit losses of the receivable.

For notes receivables from franchisees and area developers that are performing, interest income is recognized based on the gross carrying amount of the note receivables. For notes receivables where the collectability of interest is considered uncertain, based primarily on the ratio of the franchisee's or area developer's debt to the value of their respective territories, interest income is recorded on a cash basis. Interest income on accounts receivable from franchisees is recognized based on the outstanding receivable balance over 30 days old, net of an allowance. Interest income on notes receivable from franchisees and area developers is due per the terms of the underlying promissory note and interest income related to overdue accounts receivable is due immediately.

Gain on Sale of Loans and Advance Deposits- Gain on sale of loans is recognized when loan transfers to third parties qualify for derecognition and proceeds received exceed the carrying amounts and transaction costs. Advances received prior to the sale of loans are classified as advance deposits. Deposits are derecognized when the loans are delivered and are included in gain on sale of consumer and business loans in the consolidated statements of income (loss) and comprehensive income.

Service Revenue

Service revenue of the Company consists of the following revenue streams:

Initial franchise fees- Typically, franchise rights are granted to franchisees for an initial term of five years with an option to renew at no additional cost. In exchange for initial franchise fees, royalties and advertising fees, the Company is obligated by its franchise agreements to provide training, an operations manual, site selection guidance, tax preparation software, operational assistance, tax and technical support, the ability to perform electronic filing, and marketing and advertising. The services that the Company provides related to the initial franchise fees the Company receives from franchisees do not contain separate and distinct performance obligations from the franchise right. Accordingly, initial franchise fees, as constrained for amounts the Company does not expect to collect, will be recognized over the initial term of the franchise agreement, which is generally five years. The Company believes the straight-line method provides a faithful depiction of the transfer of goods or services. Initial franchise fees are due upon the execution of the franchise agreement or if financed with the Company over the term of the promissory note which generally correlates with the franchise agreement term of five years.

AD fees- The rights to develop a new territory are granted to an AD for an initial term of six or ten years with an option to renew at no additional cost. AD fees, as constrained for amounts the Company does not expect to collect, are recognized as revenue on a straight-line basis over the initial contract term of each AD agreement. Amounts due to ADs for their services under an AD agreement are expensed as the related franchise fees and royalty revenues are recognized. AD fees are due upon the execution of the agreement or if financed with the Company over the term of the promissory note which generally correlates

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with the AD agreement term of six to ten years. The Company has decided to no longer offer AD agreements and will no longer renew AD agreements when they expire.

Royalties and advertising fees- Royalties and advertising fees, which are based on a percentage of the franchisees' sales, are recognized at the time the underlying sales occur. The Company has elected to use the right to invoice practical expedient for recognition of minimum royalties. The Company believes the franchisees' sales provides a faithful depiction of the transfer of goods or services. Royalties and advertising fees are due within thirty days.

Financial products- Revenue from financial products represents fees the Company earns for the facilitation of refund transfer and refund-based advance loan products provided by a third-party financial institution. Financial product revenue is recorded when the Company has delivered on all performance obligations associated with the facilitation of refund transfers and advance loans. Performance obligations are considered satisfied when the return is accepted by the Internal Revenue Service ("IRS") for refund transfers and when the loan is approved by the bank for advance loans. Refund transfer products and refund-based advance loans are recorded on a net basis as the Company is acting as an agent. This is due to the bank maintaining full discretion in establishing pricing and because the bank is primarily responsible for fulfilling the promise to provide the products, while Liberty is a facilitator operating on the financial institution's behalf.

Assisted tax preparation fees- Assisted tax preparation fees, net of discounts, are recorded at the time the return is filed. The related discounts are recorded as reductions to revenues. Assisted tax preparation fees are due upon the filing of the customers tax return.

Electronic filing fees- Electronic filing fees are recorded in the period the tax return is electronically filed. The electronic filing fees, net of the franchisees' share in such fees, are recorded as revenues in the consolidated income statements. Electronic filing fees are due upon the filing of the customers tax return.

Structured Entity

As part of the Company's overall funding strategy and as part of its effort to support its liquidity from varying sources, the Company has established a securitization program through several facilities, LoanMe Trust Prime 2018-1 ("**2018 Securitization**"), LoanMe Trust SBL 2019-1 ("**2019 Securitization**") and LoanMe 2014 BP II SPE LLC, LoanMe 2014 BP III SPE LLC and LoanMe 2020 CM I SPE LLC, collectively ("**BasePoint Securitization**"). The Company transferred certain loan receivables to these entities, which issue notes backed by the underlying loan receivables to an unrelated third-party lender. Therefore, those entities were formed to acquire loan receivables from the Company and collect and remit payments on the loan receivables to lenders. For both the 2019 Securitization and the BasePoint Securitization, the Company was engaged as the primary servicer of the securitized loan receivables. For the 2018 Securitization the Company was not engaged as the primary servicer. The Company is required to evaluate the structured entities for consolidation.

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate only to administrative tasks only and the relevant activities are directed by means of contractual arrangements. It is assessed that there is insufficient equity financing to allow the entities involved in the 2019 Securitization and the BasePoint Securitization to finance their activities without the non-equity financial support. Therefore, the Company concluded that the entities involved in the 2019 Securitization and the BasePoint Securitization are structured entities under IFRS 10 *Consolidated Financial Statement*.

The Company has determined that for the 2019 Securitization and the BasePoint Securitization, the Company has the ability to direct the activities of each structured entity that most significantly impact the economic performance of the entity as the named primary servicer of the securitized loan receivables. Additionally, the Company has the right to receive residual payments,

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which expose it to potentially significant losses and returns, and the ability to affect those residual payments. Accordingly, the Company has determined it controls the entities under the 2019 Securitization and the BasePoint Securitization and is required to consolidate those entities. The assets and liabilities related to the 2019 Securitization and the BasePoint Securitization are included in the Company's consolidated financial statements and are accounted for as a secured borrowing. See "Note 7 - Long-Term Obligations" for additional information on the 2019 Securitization and the BasePoint Securitization.

The Company has determined that for the 2018 Securitization, that while the Company has the right to receive residual payments, which expose it to potentially significant losses and returns, the Company does not have the ability to direct the activities of the structured entity that most significantly impact the economic performance of the entity as the Company is not the named primary servicer and has no ability to replace the primary servicer. Accordingly, the Company is not required to consolidate the 2018 Securitization.

Employee Compensation

The Company records the cost of its employee stock-based compensation as compensation expense in its consolidated income statements. Compensation costs related to stock options are based on the grant-date fair value of awards using the Black-Scholes-Merton option pricing model and considering forfeitures. Compensation costs related to restricted stock units are based on the grant-date fair value, which is the stock price on the date of grant. The Company recognizes compensation costs for an award that has a graded vesting schedule using the accelerated method over the requisite service period for each of the award tranches.

Advertising expense

Advertising costs consist primarily of direct mail, radio, print media and online advertisements intended to attract new franchisees, customers, and obtain leads on new consumer and small business loan originations. The Company expenses advertising costs in the period incurred.

Servicing expense

Servicing costs consist primarily of third-party fees related to the ongoing servicing of the loan portfolio of the Company. The Company utilizes third parties to service all loans originated by the Company and does not service loans itself. The Company expenses servicing costs in the period incurred.

Significant Accounting Judgements and Estimates

The preparation of the consolidated financial statements in conformity with IFRS requires management to make accounting judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. These estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

Other disclosures relating to the Company's exposure to risks and uncertainties includes:

- Financial instruments risk and policies – "Note 8 – Financial Instruments" of the consolidated financial statements.
- Sensitivity analysis disclosures – "Note 1 – Basis of the Preparation and Accounting Policies" sub header *Significant and Critical Accounting Policies*, "Note 5 - Loans Receivable", "Note 8 – Financial Instruments", and "Note 10 – Goodwill and Intangible Assets".

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Impact of COVID-19 Pandemic

The Company's business has been impacted by the COVID-19 pandemic, which has created significant societal and economic disruptions. The COVID-19 pandemic has had a broad impact across industries and the economy, including by affecting consumer confidence, global financial markets, regional and international travel, supply chain distribution of various products for many industries, government and private sector operations, the price of consumer goods, country-wide lockdowns in various regions of the world, and numerous other impacts on daily life and commerce. As a result of active vaccination campaigns, improvements in the containing of outbreaks have been observed, and the economies in which the Company operates have been reopened, with governments having signaled their intent to encourage these economies to remain open. However, the ever-changing and rapidly evolving effects of COVID-19, the duration, extent and severity of which are currently unknown, on investors, businesses, the economy, society and the financial markets could, among other things, add volatility to the global stock markets, change interest rate environments, and increase delinquencies and defaults. Therefore, the COVID-19 virus and the measures to prevent its spread may continue to contribute to a higher level of uncertainty with respect to management's judgements and estimates.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the consolidated financial statements.

Provision for expected credit losses

The ECL method is applied in determining the allowance for credit losses on the Company's franchise accounts and notes receivable. The key inputs in the measurement of ECL provision, all of which are subject to accounting judgements, estimates and assumptions are discussed above in "Note 1 – Basis of the Preparation and Accounting Policies" and "Note 4 – Receivables" of the consolidated financial statements.

The ECL method is applied in determining the allowance for credit losses on consumer and business loans receivable. The key inputs in the measurement of the ECL provision, all of which are subject to accounting judgements, estimates and assumptions are discussed above in "Note 1 - Basis of the Preparation and Accounting Policies" and "Note 5 - Loans Receivable" of the consolidated financial statements.

Impairment on nonfinancial assets

Indicators of impairment are based on management's judgement. If an indication of impairment exists, or when annual testing for an asset is required, the Company estimates the asset's recoverable amount. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. See "Note 1 – Basis of the Preparation and Accounting Policies" sub headers *Goodwill*, *Intangible Assets with Indefinite Useful Lives* and *Intangible Assets and Asset Impairment* and "Note 10 - Goodwill and Intangible Assets" of the consolidated financial statements for further information.

The areas where estimates and assumptions have the most significant effect on the amounts recognized in the consolidated financial statements are as follows:

Fair value measurement of consumer and business loans receivable

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Consumer and business loans receivable are measured at fair value, which is remeasured at each reporting period. Changes in fair value are recorded in OCI based on the Company's business model. With the assistance of a third-party valuation firm, the Company estimates the fair value of the consumer and business loans receivable by estimating the amount and time of cash flows to be received using assumptions about such cash flows management believes market participants would use in evaluating the loans. See "Note 5 - Loans Receivable" and Note 8 - Financial Instruments" for additional information.

Fair value of franchisees and company-owned stores

The Company uses an operating multiple that is updated annually to estimate the fair value of the franchisees or AD's collateral when using the ECL model. See "Note 4 – Receivables" for further information surrounding the estimates and judgements used in the ECL model. To develop this operating multiple the Company uses a market approach to determine fair value. The Company utilizes the Franchisee-to-Franchisee Method under the market approach, which is further supplemented by an income related approach.

The Company also uses the operating multiple in estimating the fair value of the underlying company owned store to determine if the fair value of the non-financial assets less cost to dispose exceed the carrying amount of the non-financial assets. See "Note 10 - Goodwill and Intangible Assets" for further information.

Modifications to existing accounting standards

Amendments to IFRS 7, IFRS 9 and IAS 39: Interest Rate Benchmark Reform – Phase II

On August 27, 2020, the IASB published "Interest Rate Benchmark Reform – Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16) related to the modification of financial assets, financial liabilities and lease liabilities, specific hedge accounting requirements, and disclosure requirements applying IFRS 7 to accompany the amendments regarding modifications and hedge accounting. These amendments are effective for annual periods beginning on or after January 1, 2021, with earlier application permitted. These amendments had no material impact on the December 31, 2021, consolidated financial statements of the Company.

Note 2 - Acquisitions

On July 2, 2021, the Company announced it had completed its acquisition of Liberty Tax and LoanMe Inc. which constituted the Company's qualifying acquisition pursuant to the TSX Company Manual. On December 30, 2021, the Company announced it had completed its acquisition of Community Tax.

The assets acquired and liabilities assumed in the acquisitions below are recorded at fair value in accordance with IFRS 3 - "Business Combinations". Goodwill is calculated as the excess of the purchase price over the fair value of the net assets acquired. The goodwill acquired from the Liberty Tax and Community Tax acquisitions is deductible for income tax purposes, while the goodwill acquired from the LoanMe acquisition is not deductible for income tax purposes. During the year ended December 31, 2021, the Company incurred transaction costs of \$6.3 million related to the Liberty Tax and LoanMe qualifying acquisition and incurred \$1.4 million of transaction costs associated with the Community Tax acquisition. Transaction costs include advisory and consulting costs, legal costs, and other direct transaction costs. During the year ended December 31, 2021, these costs are included in selling, general and administrative costs on the consolidated income statement.

Liberty Tax Acquisition

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The fair value of the consideration transferred at the acquisition date was \$256.1 million, consisting of \$182.1 million in cash and \$74.0 million in equity interests. The table below summarizes the fair values of the identifiable assets acquired and liabilities assumed in the Liberty Tax acquisition as of July 2, 2021.

<u>(In thousands, \$USD)</u>	<u>July 2, 2021 Fair value</u>
Cash and cash equivalents	\$ 1,684
Current receivables, net	30,964
Interest receivable, net	1,464
Other current assets	9,045
Goodwill	76,604
Intangible assets	145,570
Property, plant and equipment, net	5,056
Non-current receivables, net	2,988
Right-of-use assets	6,917
Net investment in sublease	2,364
Deferred tax asset	1,624
Other non-current assets	853
Total assets	<u>285,133</u>
Long-term obligations, current	356
Lease liabilities, current	5,431
Accounts payable and accrued expenses	10,179
Other current liabilities	4,996
Long-term obligations, non-current	1,468
Lease liabilities, non-current	4,434
Other non-current liabilities	2,141
Total liabilities	<u>29,005</u>
Consideration transferred	<u>\$ 256,128</u>

The goodwill of approximately \$76.6 million largely reflects the synergies of combining and streamlining the operations of Liberty Tax with LoanMe, the other segment acquired as part of the Company's qualifying acquisition. Goodwill in the amount of \$50.3 million is deductible for tax purposes.

As of July 2, 2021, the fair value of the acquired franchise receivables, including interest receivable, was approximately \$35.4 million. The gross carrying amount of the franchise receivables is approximately \$52.4 million. The difference between the fair value and carrying amount is the result of discounting the expected future cash collections, representing \$5.5 million of the difference, and adjustments for receivables the Company does not expect to collect as of the acquisition date, which accounts for the remaining \$11.4 million of the difference.

During the three months ended December 31, 2021, the preliminary estimates of the fair value of identifiable assets acquired and liabilities assumed were adjusted, resulting in a net decrease in goodwill of \$.056 million. The Company also adjusted the right of use asset balance and the net investment in sublease balance, resulting in a \$1.1 million decrease in the right of use asset balance and a corresponding increase in the net investment in sublease balance.

LoanMe Inc. Acquisition

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The fair value of the consideration transferred at the acquisition date was \$112.0 million, consisting of \$18.0 million in cash, \$49.4 million in equity interest (including 162,195 vested stock options) and approximately \$44.6 million of LoanMe corporate debt paid-off by the Company as part of the acquisition. The table below summarizes the fair values of the identifiable assets acquired and liabilities assumed in the LoanMe Inc. acquisition as of July 2, 2021.

<u>(In thousands, \$USD)</u>	<u>July 2, 2021 Fair value</u>
Cash and cash equivalents	\$ 5,634
Current receivables, net	2,014
Consumer and business loans receivable, at fair value	286,319
Interest receivable, net	13,588
Bonds and subordinated certificates in securitized trusts	8,209
Other current assets	761
Goodwill	51,990
Intangible assets	15,800
Property, plant and equipment, net	293
Right-of-use assets	6,824
Other non-current assets	6,288
Total assets	<u>397,720</u>
Long-term obligations, current	207,791
Lease liabilities, current	1,089
Accounts payable and accrued expenses	5,465
Other current liabilities	7,725
Long-term obligations, non-current	36,103
Lease liabilities, non-current	5,734
Other non-current liabilities	21,838
Total liabilities	<u>285,745</u>
Consideration transferred	<u>\$ 111,975</u>

The goodwill of approximately \$52.0 million largely reflected the synergies expected from combining and streamlining the operations of LoanMe with Liberty Tax, the other segment which was acquired as part of the Company's qualifying acquisition. Goodwill related to the LoanMe segment is not deductible for tax purposes.

The acquired consumer and business loans receivable and interest receivable comprise gross contractual amounts due of approximately \$311.9 million, of which the Company does not expect to collect approximately \$12.0 million as of the date of acquisition.

During the three months ended December 31, 2021, the preliminary estimates of the fair value of identifiable assets acquired and liabilities assumed were adjusted, resulting in a decrease in goodwill of \$15.5 million. The decrease in goodwill was primarily due to a net increase of \$13.0 million in the fair value assigned to consumer and business loans receivable and interest receivable, \$4.7 million decrease in the fair value assigned to long-term obligations, current, offset by a \$2.7 million increase in the deferred tax liability included in other non-current liabilities.

Community Tax Acquisition

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The fair value of the consideration transferred at the acquisition date was \$94.6 million, consisting of \$70.9 million in cash at closing, \$21.8 million in equity interest and an additional \$1.9 million in cash for post-closing adjustments paid-out in March of 2022. As of December 31, 2021, the additional cash owed for the post-closing adjustment is included in accounts payable and accrued expenses on the consolidated balance sheets.

The table below summarizes the fair values of the identifiable assets acquired and liabilities assumed in the Community Tax acquisition as of December 30, 2021.

<u>(In thousands, \$USD)</u>	<u>December 30, 2021 Fair value</u>
Cash and cash equivalents	\$ 901
Current receivables, net	6,958
Other current assets	166
Goodwill	92,430
Intangible assets	17,029
Property, plant and equipment, net	248
Right-of-use assets	1,310
Other non-current assets	38
Total assets	<u>119,080</u>
Lease liabilities, current	275
Accounts payable and accrued expenses	821
Other current liabilities	22,346
Lease liabilities, non-current	1,035
Total liabilities	<u>24,477</u>
Consideration transferred	<u>\$ 94,603</u>

The goodwill of approximately \$92.4 million largely reflects the synergies of combining and streamlining the Company's current business with Community Tax's operations. Goodwill is deductible for income tax purposes.

Pro forma financial information

The following unaudited consolidated pro forma summary has been prepared by adjusting the Company's historical data to give effect to the Liberty Tax, LoanMe, and Community Tax Acquisitions (the "Acquisitions") as if they had occurred on January 1, 2021.

<u>(In thousands, \$USD)</u>	<u>Year Ended</u> <u>December 31, 2021</u>
Revenue	\$ 262,478
Net Income (loss)	(100,372)

The pro forma financial information includes pro forma adjustments resulting from the acquisitions, including amortization charges of the intangible assets identified from the acquisitions, interest expense adjustments resulting from debt incurred or settled arising from the acquisitions, the reversal of amortization expense related to issuance costs on Class A Restricted Voting Shares (as the Class A Restricted Voting Shares would have been converted into common shares of the Company as a result of the Transactions), incremental stock-based compensation expense related to shares granted as part of the transactions, and the related tax effects as if the aforementioned companies were combined as at January 1, 2021.

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Note 3 – Revenue

Contract balances

The following table reflects advanced payments from service providers and the estimated franchise and AD fees expected to be recognized in the future related to performance obligations that are unsatisfied:

(In thousands, \$USD)	As at	
	December 31, 2021	December 31, 2020
Within one year	\$ 3,922	\$ —
More than one year	1,491	—

The following table provides information about receivables, contract liabilities (deferred revenue) from contracts with customers and customer deposits:

(In thousands, \$USD)	As at	
	December 31, 2021	December 31, 2020
Franchise receivables and interest receivable	\$ 45,644	\$ —
Unbilled receivables	6,958	—
Contract liabilities	5,413	—
Customer deposits	13,226	—

Customer deposits relate to payments received in advance for contracts, which allow the customer to terminate a contract and receive a pro rata refund for the unused portion of payments received to date. In these arrangements, the Company has concluded there are no enforceable rights and obligations during the period in which the option to cancel is exercisable by the customer. Therefore, the consideration received is recorded as a customer deposit liability, which is included in other current liabilities on the consolidated balance sheet.

Changes in deferred revenue are as follows:

(In thousands, \$USD)	Year Ended
	December 31, 2021
Deferred revenue at beginning of period	\$ —
Deferred revenue acquired as part of Liberty Tax, LoanMe, and Community Tax Acquisitions	9,051
Revenue recognized during the period	(4,195)
New deferred revenue recognized during period	557
Deferred revenue at end of period	<u>\$ 5,413</u>

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The following represents the disaggregated revenue by reportable segment for the year ended December 31, 2021:

(In thousands, \$USD)	Year Ended December 31, 2021				
	Liberty Tax	LoanMe	Community Tax	Corporate	Consolidated
Interest income	\$ 1,346	\$ 55,019	\$ —	\$ —	\$ 56,365
Interest expense	—	(13,059)	—	—	(13,059)
Net interest income	1,346	41,960	—	—	43,306
Loss on sale of loans	—	(2,857)	—	—	(2,857)
Service revenue:					
Franchise fees	398	—	—	—	398
Area developer fees	318	—	—	—	318
Royalties and advertising fees	5,511	—	—	—	5,511
Financial products	5,672	—	—	—	5,672
Assisted tax preparation fees, net of discounts	623	—	—	—	623
Electronic filing fees	104	—	—	—	104
Other revenues	3,034	799	—	—	3,833
Total service and other revenue	15,660	799	—	—	16,459
Total revenue	\$ 17,006	\$ 39,902	\$ —	\$ —	\$ 56,908

During the period of July 16, 2020 (inception) through December 31, 2020, the Company operated as a special purpose acquisition corporation and did not earn revenue during that period.

Other gain (loss)

During the year ended December 31, 2021, the Company recognized an \$8.5 million gain related to the sale of Trilogy Software Inc. (“Trilogy”), in which the Company, through its Liberty Tax segment, held an approximate 17% equity ownership. The sale of Trilogy closed on December 30, 2021, for which the Company received approximately \$6.0 million of cash and 27,098 shares in Xero Limited (“Buyer”), valued at approximately \$2.8 million as of December 30, 2021, in exchange for the previously held equity interest in Trilogy. As of December 30, 2021, the carrying amount of the Company’s equity investment in Trilogy was approximately \$0.5 million. As of December 31, 2021, the cash portion of the purchase consideration is included in current receivables, net on the consolidated balance sheet, since the Company did not receive the cash portion of the purchase consideration until January 2022.

Note 4 - Receivables

Receivables, net as of December 31, 2021 and December 31, 2020 are presented in the consolidated balance sheets as follows:

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(In thousands, \$USD)	As at	
	December 31, 2021	December 31, 2020
Current franchise receivables, net	\$ 21,559	\$ —
Unbilled receivables	6,958	—
Other current receivables	13,022	—
Current receivables, net	41,539	—
Non-current franchise receivables, net	3,571	—
Non-current receivables, net	\$ 3,571	\$ —

Current and non-current franchise receivables, net include an allowance for credit losses in the amount of \$4.6 million and \$.6 million, respectively. Other current receivables consist primarily of the \$6.0 million cash portion of the Trilogy equity sale and \$4.6 million related to employee retention credits in the U.S.

The Company provides select financing to ADs and franchisees for the purchase of franchises, areas, Company-owned offices, and operating loans to our Canadian franchisees for working capital and equipment needs. The franchise-related notes generally are payable over five years and the operating loans generally are due within one year. Most notes bear interest at 12%.

Franchise receivables, net, as of December 31, 2021 and December 31, 2020 consist of the following:

(In thousands, \$USD)	As at	
	December 31, 2021	December 31, 2020
Accounts receivable - current	\$ 16,951	\$ —
Notes receivable - current, net	6,555	—
Allowance for expected credit losses- current	(1,947)	—
Current franchise receivables, net	21,559	—
Notes receivable - non-current, net	3,819	—
Allowance for expected credit losses - non-current	(248)	—
Non-current franchise receivables, net	\$ 3,571	\$ —

Management considers specific accounts and notes receivable to be impaired if the net amounts due exceed the fair value of the underlying franchise at the time of the annual valuation and estimates an expected credit loss (“ECL”) based on that excess. The adequacy of the expected credit losses allowance is assessed on a regular basis and adjusted as deemed necessary. Management believes the recorded allowance is adequate based upon its consideration of the estimated value of the franchises and AD areas, which serve as collateral for the receivables. Any adverse change in the individual franchisees' or ADs' areas could affect the Company's estimate of the allowance.

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(In thousands, \$USD)	As at	
	December 31, 2021	December 31, 2020
Impaired:		
Accounts receivable	\$ 4,533	\$ —
Notes receivable	1,554	—
Less amounts due to ADs and franchisees	(41)	—
Amounts receivable less amounts due to ADs and franchisees	6,046	—
Expected credit loss for credit impaired accounts and notes receivable	(1,450)	—
Non-impaired:		
Accounts receivable	12,420	—
Notes receivable	8,819	—
Less amounts due to ADs and franchisees	(475)	—
Amounts receivable less amounts due to ADs and franchisees	20,764	—
Expected credit loss for non-credit impaired accounts and notes receivable	(745)	—
Total:		
Accounts receivable	16,953	—
Notes receivable	10,373	—
Less amounts due to ADs and franchisees	(516)	—
Amounts receivable less amounts due to ADs and franchisees	26,810	—
Total expected credit loss	\$ (2,195)	\$ —

Activity in the total expected credit loss for the year ended December 31, 2021 was as follows:

(In thousands, \$USD)	Year Ended
	December 31, 2021
Balance at beginning of period	\$ —
Provision for expected credit losses	2,195
Balance at end of period	\$ 2,195

Note 5 - Loans Receivable

Consumer and business loans receivable represent amounts advanced to customers and includes unsecured consumer loans for prime and non-prime individual borrowers, as well as unsecured small business loans. Unsecured prime loans to individuals are originated in amounts ranging from \$7,500 up to \$100,000, bear annual interest at rates ranging from 9.9% to 22.9%, and have terms up to 180 months.

Unsecured non-prime loans to individuals and small businesses are originated in amounts ranging from \$1,000 up to \$250,000, bear annual interest at rates ranging from 0% to 210%, and have terms from 6 to 120 months.

In the Community Tax segment, consumer loans include participation interests in unsecured consumer loans originated by third parties of up to 95% of the loan principal balance. Pursuant to the participation agreement, the Company may purchase the remaining 5% of the principal balance based on an agreed upon formula if the loan becomes 65 days or more delinquent. The participation consumer loans have a 36-month term and bear annual interest at rates ranging from 85% to 210%.

Loans receivable measured at fair value at December 31, 2021 and December 31, 2020 are as follows:

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(In thousands, \$USD)	As at	
	December 31, 2021	December 31, 2020
Unsecured consumer and business loans	\$ 185,616	\$ —
Fair value adjustment	61,000	—
Loans receivable, at fair value	\$ 246,616	\$ —

Loans receivable measured at fair value at December 31, 2021 and December 31, 2020, based on loan type are as follows:

(In thousands, \$USD)	As at	
	December 31, 2021	December 31, 2020
Unsecured consumer non-prime loans	\$ 115,813	\$ —
Unsecured business loans	129,806	—
Unsecured consumer prime loans	997	—
Loans receivable, at fair value	\$ 246,616	\$ —

In accordance with paragraph 5.5.2 of IFRS 9, an entity shall apply the impairment requirements for the recognition and measurement of a loss allowance for financial assets that are measured at fair value through other comprehensive income in accordance with paragraph 4.1.2A. However, the ECL allowance shall be recognized in AOCI and shall not reduce the carrying amount of the financial asset in the balance sheet.

The following table provides a breakdown of the consumer and business loans receivable at fair value. It also presents the allowance for expected credit losses by aging bucket, which represents the assessment of credit risk exposure and the IFRS 9 ECL measurement stage. The Company anticipates a significant number of loans in Stage 1 will experience significant credit deterioration based on historical patterns. The entire loan is presented based on its oldest individual past due balance to align with the stage groupings used in calculating the allowance for expected credit losses under IFRS 9.

As at December 31, 2021 and December 31, 2020:

(In thousands, \$USD)	Balance at December 31, 2021				
	Days Past Due	Stage 1	Stage 2	Stage 3	Total
Satisfactory	Not past due	\$ 187,246	\$ —	—	\$ 187,246
Lower risk	1-30 days	—	27,366	—	27,366
Moderate risk	31-60 days	—	12,511	—	12,511
Higher risk	61-90 days	—	10,141	—	10,141
Credit-impaired	91+ days	—	—	9,352	9,352
Loans receivable, at fair value		187,246	50,018	9,352	246,616
Allowance for loan losses - OCI		\$ 16,871	\$ 27,500	\$ 8,834	\$ 53,205

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<u>(In thousands, \$USD)</u>	<u>Balance at December 31, 2020</u>				
<u>Credit Risk Category</u>	<u>Days Past Due</u>	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
Satisfactory	Not past due	\$ —	\$ —	—	\$ —
Lower risk	1-30 days	—	—	—	—
Moderate risk	31-60 days	—	—	—	—
Higher risk	61-90 days	—	—	—	—
Credit-impaired	91+ days	—	—	—	—
Loans receivable, at fair value		—	—	—	—
Allowance for loan losses - OCI		\$ —	\$ —	\$ —	\$ —

The overall changes in the allowance for credit losses of consumer and business loans receivable are summarized below:

<u>(In thousands, \$USD)</u>	<u>Year Ended</u>
	<u>December 31, 2021</u>
Balance at beginning of period	\$ —
Provision for expected credit losses:	
Increase due to lending and collection activities	81,850
Changes in credit risk parameters	36,334
Amounts written-off against allowance, net of recoveries	<u>(64,979)</u>
Balance at end of period	<u>\$ 53,205</u>

Note 6 – Bonds and Subordinated Certificates in Securitized Trusts

During 2018, LoanMe participated in a securitization transaction secured by \$144.0 million in consumer loans from its prime portfolio. All loans were originated by LoanMe, including \$71.0 million transferred from its portfolio and the remaining \$73.0 million transferred by an unrelated party who previously purchased similar loans from LoanMe. Pursuant to the transaction’s private placement memorandum (“PPM”), 4.75% Class A bonds, 5.00% Class B bonds, 5.00% Class C bonds and non-interest-bearing subordinated trust certificates were issued, whereby LoanMe retained a 5% portion of the A and B Bonds, 100% of the C Bonds and 27.50% of the subordinated trust certificates. The trust certificates represent beneficial equity interests in the Trust, which are subordinated to the A, B and C bonds and are not secured by any pledge of loans. Accordingly, to the extent the assets of the Trust are insufficient to pay all the bonds, the subordinated trust certificates bear the first and full risk of loss. Pursuant to the PPM, LoanMe is not required to cover any shortfalls and/or repurchase any loans subject to the securitization.

The initial amortized cost of the aforementioned retained Class A, B and C bonds and subordinated trust certificates in the securitized trusts was determined using fair value and based on the Company’s internal model used to compute the net present value of future expected cash flows, using observable market participant assumptions, where available. The Company’s assumptions include its expectations of inputs that other market participants would use in pricing these assets. These assumptions include judgments about the underlying collateral, prepayment speeds, estimated future credit losses, discount rate requirements and certain other factors which management expects market participants would require.

The bonds and subordinated certificates are classified as held for investment, carried at amortized cost and measured for impairment at each reporting period. Interest on these securities is recognized using the effective interest method.

As of December 31, 2021:

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(In thousands, \$USD)	Carrying amount	Discount rate	Collateral	Estimated fair value	Maximum loss exposure
2018 Securitization					
Bonds	\$ 2,876	4.97% - 7.75%	Prime loans	\$ 2,876	\$ 2,876
Subordinated certificates	4,660	18.00 %		4,660	4,660
Total	\$ 7,536			\$ 7,536	\$ 7,536

Note 7 – Long-Term Obligations

Long-term obligations at December 31, 2021 and December 31, 2020 are as follows:

(In thousands, \$USD)	As at	
	December 31, 2021	December 31, 2020
Revolving corporate credit facility	\$ 158,000	\$ —
BP SSL Trust (BasePoint)	162,779	—
CC Bank Revolver	5,145	—
Chilmark Administrative, LLC	10,782	—
2019 Securitization bonds	26,870	—
Frontier Capital	6,110	—
Community Tax term loans, net of debt issuance costs	68,691	—
Other long-term obligations	8,382	—
Fair value premium on acquired debt from LoanMe acquisition	6,748	—
Total long-term obligations	453,507	—
Less current installments	(376,181)	—
Total long-term obligations, excluding current installments, net	\$ 77,326	\$ —

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NextPoint Financial Corporate Credit Facility

In connection with the qualifying acquisition, the Company entered into a \$200.0 million revolving credit facility (the “Credit Facility”), with affiliates of BasePoint Capital, (the “Lenders” or “BasePoint”). Draws under the Credit Facility were used to partially fund the cash portion of the purchase prices payable pursuant to the Transaction Agreements, and could be used for working capital and general corporate purposes, including to finance future acquisitions.

On November 1, 2022, the Company and BasePoint entered into a Waiver and Amendment to the Revolving Credit Agreement, which, among, others, set the maximum revolving Credit Facility commitment at \$130.0 million and provided for a new \$74.4 million term loan to LT Holdco, LLC. Refer to “Note 20 - Subsequent Events” for additional information about the amendment and the breach of certain of the covenants associated with the Credit Facility in 2022.

The draw period under the original Credit Facility commenced on the Transaction Closing Date and terminated on the earlier of (a) (i) in the event Andrew Neuberger is no longer a member of the Company’s Board of Directors, (ii) in the event Brent Turner is no longer the Chief Executive Officer of the Company two years after the Acquisition Closing Date or (iii) in the event Jonathan Williams is no longer the President of Lending of the Company (or equivalent position), and, in each case the Company fails to replace such applicable person(s) with one or more individuals acceptable to the administrative agent in its sole discretion within 90 days and (b) the occurrence of certain triggering events, including the Company’s failure (including the failure of any of our subsidiaries) to perform its respective obligations under the Credit Facility and (c) two years after the Transaction Closing Date, provided that the draw period can be extended for successive incremental one (1) year periods upon agreement of the Company and Lenders. All principal and interest under the Credit Facility were due and payable on the earlier to occur of (i) the date that is two years following the end of the draw period, (ii) the ten-year anniversary of the Acquisition Closing Date or (iii) the acceleration of obligations following an event of default under the Credit Facility. Effective December 15, 2021, Jonathan Williams resigned as President of Lending of the Company and had been replaced by Eric Norona. The Company received approval from BasePoint on December 15, 2021, that Eric Norona was an acceptable replacement as President of Lending.

Amounts outstanding under the Credit Facility accrued interest at a rate per annum equal to 12%, which would increase by 4.5% upon an event of default. Interest was payable monthly. A one-time commitment fee of \$2.25 million was paid upon the first draw from the Credit Facility. As of December 31, 2021, the Company had drawn down \$158.0 million from the Credit Facility.

The obligations under the Credit Facility were guaranteed by all of the Company’s existing and certain newly acquired subsidiaries, including LoanMe Inc., Liberty and their respective subsidiaries, subject to certain exceptions and were also secured by all of the assets of NextPoint Financial and its subsidiaries, subject to certain exceptions, and were subordinated only to certain existing and prospective warehouse facilities secured by receivables originated by the Company and its subsidiaries in the normal course of business. Due to the structure of the financing for the Community Tax acquisition, Community Tax was excluded from the Credit Facility and not part of the guarantee described above, and Community Tax’s assets are not part of the Company’s assets that secure the Credit Facility.

Amounts outstanding under the Credit Facility may be prepaid at any time without any prepayment penalty, and the Credit Facility may be terminated at any time so long as the aggregate outstanding balance of all draws has been repaid in full. As of September 30, 2021, the Company was not in compliance with the tangible net worth covenant as defined in the Credit Facility. On November 23, 2021, the Company obtained a waiver and amended the Credit Facility to waive the tangible net worth covenant until March 31, 2022, increasing the interest rate on the facility from 12% per annum to 13% per annum beginning in June 2022. The Company paid a \$2.0 million fee as part of obtaining the covenant waiver and amending the Credit Facility

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in April 2022. As of December 31, 2021, this amount is included in accounts payable and accrued expenses on the consolidated balance sheets.

The Credit Facility is included in Long-term obligations, current, in the Consolidated balance sheet, consistent with the Company's use of draws under the facility to meet short-term operational requirements.

BP SLL Trust (BasePoint)

As part of the BasePoint Securitization, LoanMe entered into two credit facility agreements during 2014 with maximum borrowing capacity totaling \$420.0 million with BasePoint to fund consumer loans originated by the Company. Such credit facilities were secured by the related consumer loans, bore interest ranging from 12.5% to 15.5% per annum and required weekly payments of principal and interest as defined in the agreements. The unpaid principal balance due on such credit facilities totaled \$162.8 million on December 31, 2021. The covenants included portfolio covenants, affirmative covenants, and financial covenants. The performance triggers included loan collections, first payment default, delinquency, and charge-offs. On December 31, 2021, the Company was in compliance with all covenants and performance triggers.

Under the facility agreements, the borrowing capacity was set to mature at various dates through December 2022. On the borrowing capacity maturity date for each facility the Company would no longer be able to draw on that facility, and the unpaid principal balance on each facility on the date the borrowing capacity matures would be due in monthly payments of principal and interest, required to be repaid in full two years from the borrowing capacity maturity date.

On September 30, 2022, the Company and BasePoint entered into two Assignment of Interest and Foreclosure Consent Agreements, under which BasePoint received 100% of the equity in the two LoanMe special purpose entities ("SPE's") for consideration. Refer to "Note 20 - Subsequent Events" for additional information.

Chilmark Administrative, LLC

As part of the BasePoint Securitization, LoanMe entered into a loan and security agreement in June 2020 for \$11.0 million with Chilmark Administrative, LLC to fund consumer loans originated by LoanMe. The loan security agreement is secured by the related consumer loans, bears interest at 11% per annum and matured in June 2022. The unpaid principal balance due on the loan and security agreement totaled approximately \$10.8 million on December 31, 2021. Refer to "Note 20 - Subsequent Events" for additional information.

CC Bank Revolver

On July 26, 2021, the Company entered into a one year revolving business loan agreement with Capital Community Bank ("CC Bank") with borrowing capacity totaling \$5.0 million to fund near prime loans originated by the Company. The revolver is secured by the related near prime loans, bears interest at 6.25% and requires monthly payments of accrued interest. The borrowing capacity matured on July 5, 2022. On November 1, 2021, the Company and CC Bank amended the agreement, increasing the borrowing capacity to \$7.0 million. All other terms and conditions remained the same, including the maturity date for the principal balance of November 5, 2022. As of December 31, 2021, the unpaid principal balance due was approximately \$5.1 million.

2019 Securitization Bonds

During 2019, LoanMe participated in a securitization transaction secured by \$70,000,000 in loans from its small business portfolio originated by LoanMe. Pursuant to the transaction's PPM, 5.25% Class A bonds, 10.00% Class B bonds 11.25% Class

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C bonds and non-interest-bearing subordinated trust certificates were issued. As part of the securitization, LoanMe retained all of the subordinated trust certificates. As such, the 2019 Securitization is consolidated in the Company's consolidated financial statements. As of December 31, 2021, the unpaid principal balance of the Class A, B and C bonds was approximately \$2.4 million, \$17.5 million and \$7.0 million, respectively. As of December 31, 2021, \$32.9 million of loans receivable at fair value and approximately \$0.8 million of interest receivable included in the consolidated balance sheet are related to the 2019 Securitization, whose future cash flows will be used to repay the Class A, B and C bonds.

Frontier Capital, LLC

On October 29, 2021, the Company entered into a two year revolving line of credit with Frontier Capital, LLC with a borrowing capacity totaling \$10.0 million to fund near prime loans originated by the Company. The line of credit is secured by the related near prime loans, bears interest at 12% per annum and requires monthly interest payments beginning November 28, 2021, and continuing on the same day of each successive month thereafter, until October 28, 2023, at which point the outstanding principal balance under the facility is due in full. The Company is able to prepay the outstanding principal balance and any accrued unpaid interest under the facility at any time with no prepayment penalty. As of December 31, 2021, the unpaid principal balance due was approximately \$6.1 million. Refer to "Note 20 - Subsequent Events" for additional information.

Community Tax Acquisition term loan financing

Republic Bank and Trust Company

On December 30, 2021, the Company entered into a six month, senior, single-advance term loan with an initial aggregate principal balance of \$25.0 million, which was used to finance the Community Tax acquisition. The term loan bears interest at 8% per annum, matures June 30, 2022, and requires monthly interest payments beginning February 1, 2022. The Company is able to prepay principal amounts as part of the monthly payments without penalty, but principal payments are not required.

The total outstanding principal balance plus any accrued interest was due in full on June 30, 2022. The Company refinanced the loan on June 6, 2022, as further described in "Note 20 - Subsequent Events".

PCIP Credit IV, LLC

On December 30, 2021, the Company entered into a three-year \$45.0 million term loan with PCIP Credit IV, LLC to fund the acquisition of Community Tax. The term loan bears interest at 11% per annum and required monthly interest payments from February 1, 2022 through January 2023, at which point the Company would have to make monthly principal and interest payments until the loan matured in December 2024. The Company refinanced the loan on June 6, 2022, as further described in "Note 20 - Subsequent Events".

Compliance with Debt Covenants

The Company's various long-term debt and revolving credit facilities impose restrictive covenants on it, including requirements to meet certain ratios. As of December 31, 2021, the Company was in compliance with all financial covenants under these agreements. However, during 2022, the Company breached certain of the covenants associated with the Credit Facility, which is further discussed in "Note 20 - Subsequent Events".

Finance costs, net

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<u>(In thousands, \$USD)</u>	<u>Year Ended</u> <u>December 31, 2021</u>	<u>Period from July</u> <u>16, 2020 (inception)</u> <u>to</u> <u>December 31, 2020</u>
Interest on term loan payables, mortgage, and credit facility including deferred financing costs	\$ (8,036)	\$ —
Interest on lease liabilities	(226)	—
Interest income from the investment in the sublease	94	—
Interest income on restricted cash and securities held in escrow account	—	48
Interest on restricted cash and securities held in escrow account	—	(48)
Total finance costs, net	<u>\$ (8,168)</u>	<u>\$ —</u>

Note 8 – Financial Instruments

Financial assets and financial liabilities are initially recognized at fair value when the Company becomes a party to the contractual provision of the financial instrument.

The Company’s financial instruments consist of cash and cash equivalents, franchise receivables, loan receivables, interest receivable, derivative assets, accounts payable, long-term obligations and derivatives. In view of their nature, the fair value of most of the financial instruments approximates their carrying amounts.

Financial assets

The settlement date is used for initial recognition and derecognition of financial assets as these transactions are generally under contracts whose terms require delivery within the time frame established by regulation or convention in the marketplace (regular-way purchase or sale). Financial assets are derecognized when substantially all the Company’s rights to cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

For consumer loans receivable, the Company applies assumptions which market participants would use based on the product type, age of the loan pools and any other specific matters associated with the loan pools. Such assumptions include the principal collection rate, interest collection rate and the discount rate. Inherent in the principal collection rate assumption are default rates and prepayment rates. Default rates are assumed to have a 100% severity. Default and prepayment rates impact each other, and changes in a single assumption are not significant. For example, an increase in prepayment speeds will generally result in lower defaults. A discount rate is then applied which management believes represents the rate that an investor in these cash flows would apply in the current circumstances. This rate assumes that the buyer and seller are independent and that the sale is not a forced or liquidation sale.

Bonds and subordinated certificates in securitized trusts, as discussed in “Note 6 - Bonds and Subordinated Certificates in Securitized Trusts”, were initially recognized at fair value and subsequently accounted for at amortized cost and measured for impairment at each reporting period. At December 31, 2021, since an impairment loss was recognized, the fair value of the bonds and subordinated certificates is equal to their carrying values.

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Financial assets such as accounts receivable are initially measured at the transaction price if the accounts receivables do not contain significant financing components or if the practical expedient was applied as specified in IFRS 15.63. Financial assets are initially recognized at fair value plus directly attributable transaction costs. However, when a financial asset measured at FVTPL is recognized, the transaction costs are expensed immediately. Subsequent remeasurement of financial assets is determined by their categorization, which is revisited at each reporting date.

Financial liabilities

Financial liabilities are initially recognized at fair value through profit or loss, and in the case of loans and borrowings and payables, net of transaction costs incurred. Subsequent to initial measurement, with the exception of the 2019 securitization bonds, financial liabilities are recognized at amortized cost. The difference between the initial carrying amount of the financial liabilities and their redemption value is recognized in the consolidated statement of income (loss) over the contractual terms using the effective interest rate method. This category includes lease liabilities and other financial liabilities. The 2019 securitization bonds are measured at FVTPL.

Financial liabilities at amortized cost are classified as current or non-current depending on whether these are due within 12 months after the balance sheet date or beyond. Financial liabilities are derecognized (in full or partly) when either the Company is discharged from its obligation, they expire, are cancelled or replaced by a new liability with substantially modified terms.

Measurement of financial instruments

(In thousands, \$USD)	Balance at December 31, 2021			
	At amortized cost	At FVTPL	At FVTOCI	Total
Classes				
Cash and cash equivalents	\$ 8,544	\$ —	\$ —	\$ 8,544
Restricted cash and securities held in escrow	5,912	—	—	5,912
Franchise receivables	25,130	—	—	25,130
Consumer and business loans receivable	—	—	246,616	246,616
Bonds and subordinated certificates in securitized trusts	7,536	—	—	7,536
Total financial assets	47,122	—	246,616	293,738
Accounts payable	23,289	—	—	23,289
Long-term obligations	422,589	30,918	—	453,507
Warrant liability	—	5,150	—	5,150
Derivative liabilities	—	—	67	67
Total financial liabilities	445,878	36,068	67	482,013
Net financial position	\$ (398,756)	\$ (36,068)	\$ 246,549	\$ (188,275)

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(In thousands, \$USD)	Balance at December 31, 2020			
	At amortized cost	At FVTPL	At FVTOCI	Total
Classes				
Cash and cash equivalents	\$ 2,061	\$ —	\$ —	\$ 2,061
Restricted cash and securities held in escrow	200,048	—	—	200,048
Total financial assets	202,109	—	—	202,109
Accounts payable	1,242	—	—	1,242
Class A restricted voting units	195,469	—	—	195,469
Warrant liability	—	5,768	—	5,768
Derivative liabilities	—	—	—	—
Total financial liabilities	196,711	5,768	—	202,479
Net financial position	\$ 5,398	\$ (5,768)	\$ —	\$ (370)

Fair value hierarchy of financial instruments

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

- Level 1: the fair value of financial instruments quoted in active markets is based on their quoted closing price at the balance sheet date. Examples include exchange-traded commodity derivatives and financial assets such as investments in publicly traded equity and debt securities.
- Level 2: the fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions. For example, the fair value of forward exchange contracts, currency swaps and interest rate swaps are determined by discounting estimated future cash flows.
- Level 3: the fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs). When the fair value of unquoted instruments cannot be measured with sufficient reliability, the Company carries such instruments at cost less impairment, if applicable.

The Company has assessed that the fair values of cash and cash equivalents, accounts payable and accrued expenses and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Due to most of the Company's debt being either recently acquired debt measured at fair value or short-term in nature, the Company has determined for the long-term obligations measured at amortized cost that fair values approximate their carrying amounts. The 2019 securitization bonds are carried at fair value, classified as FVTPL, and included as Level 3 measurements in the table below.

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<u>(In thousands, \$USD)</u>	<u>Balance at December 31, 2021</u>		<u>Balance at December 31, 2020</u>	
	<u>Carrying Value</u>	<u>Fair Value</u>	<u>Carrying Value</u>	<u>Fair Value</u>
Warrant liabilities	\$ (5,150)	\$ (5,150)	\$ (5,768)	\$ (5,768)
Prices quoted in active markets (Level 1)	(5,150)	(5,150)	(5,768)	(5,768)
Long-term obligations	(422,589)	(422,589)	—	—
Derivative liabilities	(67)	(67)	—	—
Valuation techniques based on observable market data (Level 2)	(422,656)	(422,656)	—	—
Consumer and business loans receivable	246,616	246,616	—	—
Bonds and subordinated certificates in securitized trusts	7,536	7,536	—	—
Long-term obligations	(30,918)	(30,918)	—	—
Valuation techniques based on unobservable market data (Level 3)	223,234	223,234	—	—
Total financial instruments at fair value	\$ (204,572)	\$ (204,572)	\$ (5,768)	\$ (5,768)

There have been no transfers between the different hierarchy levels in any of the periods presented in the consolidated financial statements.

The following table presents quantitative information about the valuation techniques and unobservable inputs applied to recurring Level 3 fair value measurements as of December 31, 2021:

<u>Financial Instrument Measured at FVTOCI</u>	<u>Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Inputs</u>	<u>Range of Inputs</u>
			<u>December 31, 2021</u>	<u>December 31, 2020</u>
Consumer and business loans receivable	Discounted Cash Flow (DCF)	Lifetime loss Discount rate	19.00% - 55.00% 5.16% - 34.28%	N/A

The discounted cash flow technique for Consumer and business loans receivable considers the contractual cash flows from the loans adjusted for expected lifetime losses and using management's best estimate of discount rates market participants would require. Interrelationships between significant unobservable inputs and fair value are as follows:

- An increase in lifetime loss would result in reduced fair value.
- An increase in discount rate would result in reduced fair value.

A one percent increase in the discount rate applied to Consumer and business loans receivable would result in a decrease of approximately \$3.1 million on the fair value of consumer and business loans receivable and related unrealized gains (losses) reflected in OCI. A one percent decrease in the discount rate applied would result in an increase of approximately \$3.3 million on the fair value of consumer and business loans receivable and related unrealized gains (losses) reflected in OCI. A five percent adverse change in lifetime losses would result in a decrease of approximately \$11.0 million on the fair value of consumer and business loans receivable and related unrealized gains (losses) reflected in OCI.

<u>Financial Instrument Measured at FVTPL</u>	<u>Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Inputs</u>	<u>Range of Inputs</u>
			<u>December 31, 2021</u>	<u>December 31, 2020</u>
2019 securitization bonds	DCF	Lifetime loss Discount rate	31.20% 2.45% - 6.05%	N/A

The discounted cash flow technique for the 2019 securitization bonds considers the contractual cash flows from the bonds adjusted for expected lifetime losses and using management's best estimate of discount rates market participants would require. Interrelationships between significant unobservable inputs and fair value are as follows:

- An increase in discount rate would result in reduced fair value.

A one percent increase in the discount rate applied to the 2019 securitization bonds would result in a decrease of approximately 7.45% of par on the fair value of the 2019 securitization bonds and related unrealized gains (losses) reflected in OCI. A one

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percent decrease in the discount rate applied would result in an increase of approximately 7.74% of par on the fair value of the 2019 securitization bonds and related unrealized gains (losses) reflected in OCI.

The following table presents quantitative information about the valuation techniques and unobservable inputs applied to non-recurring Level 3 fair value measurements as of December 31, 2021:

Financial Instrument Measured at Amortized	Valuation	Unobservable Inputs	Range of Inputs	Range of Inputs
			December 31, 2021	December 31, 2020
Bonds in securitized trusts	DCF	Discount rate	4.97% - 7.75%	N/A
Subordinated certificates in securitized trusts	DCF	Lifetime loss Discount rate	25.00% 18.00%	N/A

Note 9 – Property, Plant and Equipment, Net

Property, Plant and Equipment (“PP&E”) at December 31, 2021 and December 31, 2020 is as follows:

(In thousands, \$USD)	Land and land improvements	Buildings and building improvements	Leasehold improvement	Furniture, fixtures and equipment	Construction in Progress	Total
Balance at December 31, 2020	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Acquisition of Liberty Tax, LoanMe and Community Tax	983	2,617	341	1,457	197	5,595
Additions	—	—	13	93	356	462
Transfers to/from CIP	—	46	8	17	(71)	—
Disposals	—	—	—	(70)	—	(70)
Balance at December 31, 2021	\$ 983	\$ 2,663	\$ 362	\$ 1,497	\$ 482	\$ 5,987
Depreciation and Impairment						
Balance at December 31, 2020	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Depreciation	—	44	15	116	—	175
Impairment	—	—	—	—	—	—
Disposals	—	—	—	(4)	—	(4)
Balance at December 31, 2021	\$ —	\$ 44	\$ 15	\$ 112	\$ —	\$ 171
Net Book Value at December 31, 2021	\$ 983	\$ 2,619	\$ 347	\$ 1,385	\$ 482	\$ 5,816

The useful lives are as follows:

Land	Not depreciated
Building	15 - 30 years
Leasehold improvements	Lesser of the lease term or the estimated useful life of the asset
Furniture, fixtures and equipment	3 - 7 years
Construction in progress	Not depreciated until assets are substantially complete and ready for their intended use

Useful lives, components, and residual amounts are reviewed annually. Such review takes into consideration the nature of the assets, their intended use, including, but not limited to, the closure of company-owned stores and evolution of the technology and competitive pressures that may lead to their obsolescence.

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Note 10 – Goodwill and Intangible Assets

Goodwill

Goodwill is initially recognized as part of a business combination and is subsequently measured at cost less impairment.

Changes in the carrying amount of goodwill for the year ended December 31, 2021 are as follows:

(In thousands, \$USD)	Liberty Tax	LoanMe	Community Tax	Total
Balance at December 31, 2020	\$ —	\$ —	\$ —	\$ —
Acquisitions of Liberty Tax, LoanMe and Community Tax	76,604	51,990	92,430	221,024
Acquisitions of franchisees	697	—	—	697
Impairment	—	(14,400)	—	(14,400)
Balance at December 31, 2021	\$ 77,301	\$ 37,590	\$ 92,430	\$ 207,321

Intangible assets

Intangible assets consist of tradenames, AD rights, software, customer lists from third parties and franchisees, customer relationships and reacquired franchise rights.

Components of amortizable intangible assets as of December 31, 2021 and December 31, 2020 are as follows:

(In thousands, \$USD)	Tradename (1)	AD rights	Software	Customer lists	Customer relationships	Re-acquired rights and Non- Compete Agreements	Total
Balance at December 31, 2020	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Acquisitions of Liberty Tax, LoanMe and Community Tax	34,200	23,500	15,495	3,300	100,800	1,100	178,395
Acquisition of franchisees	—	—	—	228	—	217	445
Additions	—	13,270	4,285	—	—	—	17,555
Disposals	—	—	—	(638)	—	(97)	(735)
Balance at December 31, 2021	\$ 34,200	\$ 36,770	\$ 19,780	\$ 2,890	\$ 100,800	\$ 1,220	\$ 195,660
Amortization and impairment							
At December 31, 2020	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Amortization	—	4,624	1,675	404	10,267	176	17,146
Impairment	—	78	—	—	—	—	78
Disposals	—	—	—	(55)	—	(53)	(108)
Balance at December 31, 2021	\$ —	\$ 4,702	\$ 1,675	\$ 349	\$ 10,267	\$ 123	\$ 17,116
Net Book Value at December 31, 2021	\$ 34,200	\$ 32,068	\$ 18,105	\$ 2,541	\$ 90,533	\$ 1,097	\$ 178,544

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(1) The Company's Tradenames have an indefinite life and are tested as part of the Company's annual impairment testing, or when there is an indication of impairment. Tradenames are allocated between the Community Tax, Liberty and LoanMe CGU's in the amounts of \$15.7 million, \$13.0 million and \$5.5 million, respectively.

Software includes both internally developed software and purchased software. Included in software are \$7.5 million and \$0.0 of assets that had not been placed into service at December 31, 2021 and December 31, 2020, respectively.

Impairment of goodwill and intangible assets

Impairment of goodwill and intangible assets is presented in selling, general and administrative expenses in the consolidated income statements.

Goodwill is tested for impairment at least annually and when there is an indication of impairment. Finite life intangible assets are tested when there is an indication of impairment. The Liberty Tax, LoanMe and Community Tax tradenames are not amortized, but rather tested for impairment at least annually and when there is an indication of impairment.

The annual impairment test is performed at the CGU level. The Company defines its CGU for goodwill impairment testing based on the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets, which is at the segment reporting level for the goodwill arising from the acquisition of Liberty Tax, LoanMe and Community Tax and the individual store level for goodwill arising from the acquisition of franchisees. The impairment test for goodwill arising from the Liberty Tax, LoanMe and Community Tax acquisitions is performed at the segment CGU level by comparing the carrying value of the assets of the CGU with their recoverable amount, which is the higher of the fair value of the segment less costs of disposal or the value in use. The impairment test for goodwill arising from the acquisition of franchisees is performed by comparing the carrying value of the assets of the CGU with their recoverable amount, based on the fair value of the underlying franchise less costs of disposal. In estimating the fair value of the CGU used to determine the recoverable amount the Company uses an operating multiple that is updated annually. The operating multiple is developed using a market approach referred to as the Franchisee-to-Franchisee Method as further supplemented by an income related approach.

The Company performs its annual impairment test during the third week of July every year. The Company considers the relationship between its market capitalization and its book value and actual results compared to budgeted and forecasted results, among other factors, when reviewing for indicators of impairment.

As at December 31, 2021, the market capitalization of the Company was below the book value of its equity, indicating a potential impairment of goodwill and impairment of the assets of the operating segments. In addition, the actual results of the LoanMe segment for the period July 2, 2021 through December 31, 2021, were significantly different than the budgeted and forecasted amounts for that period, further indicating a potential impairment specific to the LoanMe segment.

Liberty Tax Segment CGU

The recoverable amount of the Liberty Tax segment was determined based on a value in use calculation, using cash flow projections from financial forecasts approved by senior management, covering a five-year period. The discount rate applied to the cash flow projections is 16.0%, and cash flows beyond the five-year period utilize a 2.5% growth rate, which is based on historical growth rates of the Liberty Tax business. As a result of the analysis, management did not identify any impairment for the Liberty Tax segment as part of its annual impairment assessment or the interim assessment performed in December 2021.

LoanMe Segment CGU

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The recoverable amount of the LoanMe segment was also determined based on a value in use calculation using cash flow projections from financial forecasts approved by senior management covering a five-year period. The discount rate applied to cash flow projections is 15.0%, and cash flows beyond the five-year period are extrapolated using a 3.5% growth rate, which is based on 2% expected long-term inflation expectation for the U.S. plus a component of real GDP. The extrapolation of cash flows beyond the five-year period also reflects loan originations, net of repayments, as a percentage of revenue, which was calculated to be 30.2%. This reflected management's expectation that LoanMe would not continue to grow originations at a high growth rate indefinitely, and that when origination volume did slow down, the Company expects to generate positive operating cash flows. The calculated amount falls within the range of industry averages.

It was concluded that the fair value less cost to dispose did not exceed the value in use. As a result of this analysis, management has recognized an impairment charge of \$14.4 million in the year ended December 31, 2021 related to its LoanMe segment. The impairment charge is included within selling, general and administrative costs on the consolidated statement of income (loss) and was driven by use of updated five-year cash flow projections as compared to the projections incorporated in the initial purchase accounting of July 2, 2021. Refer to "Note 20 - Subsequent Events" for additional information about the evolution of the LoanMe segment.

Key assumptions used in value in use calculations and sensitivity to changes in assumptions

The calculation of value in use for both the Liberty Tax and LoanMe segments is most sensitive to the following assumptions:

- Discount rates
- Growth rates to extrapolate cash flows beyond the forecast period
- Loan originations, net of repayments as a percentage of revenue in the terminal year (LoanMe segment only)

Discount rates – represent the current market assessment of the risks specific to each CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Company and its operating segments and is derived from its weighted average cost of capital ("WACC"). The WACC takes into account both debt and equity. The cost of equity is derived from the expected return on investment by the Company's investors. The cost of debt is based on the interest-bearing borrowings the Company is obliged to service. Segment-specific risk is incorporated by applying individual beta factors. An increase in the discount rate to 15.5% (+0.5%) in the LoanMe segment would result in additional impairment expense of \$18.0 million. An increase in the discount rate to 23.8% (+7.8%) in the Liberty Tax segment would result in an impairment loss of \$.7 million.

Growth rate estimates - initially developed based on historical growth rates of the individual segments and compared to published industry research, comparable public companies, and published economic metrics to ensure the rates are reasonable. A decrease in the growth rate to 2.5% (-1.0%) in the LoanMe segment would result in additional impairment of \$27.9 million. In the Liberty segment, a decrease in the growth rate to 0% (-2.5%) would not result in the recognition of an impairment loss.

Loan originations, net of repayments as a percentage of revenue in terminal year - developed based on the Company's plan for the LoanMe segment where origination volume is not expected to grow at a high growth rate indefinitely. The Company will eventually slow down origination volume at which point the Company would expect to begin to generate positive operating cash flows. The rate was then compared to a range of guideline public companies to ensure the rate selected is within the industry convention. A rise in loan originations, net of repayments as a percentage of revenue to 32.2% (+2.0%) in the LoanMe segment would result in additional impairment expense of \$25.0 million.

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Note 11 – Leases

Lessee

The Company assesses whether a contract is or contains a lease at inception of the contract. This assessment involves the exercise of judgement about whether it depends on a specified asset, whether the Company obtains substantially all the economic benefits from the use of that asset, and whether the Company has the right to direct the use of the asset.

The Company recognizes a right-of-use (“ROU”) asset and a lease liability at the lease commencement date, except for short-term leases of 12 months or less, which are expensed in the consolidated income statement on a straight-line basis over the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses an incremental borrowing rate specific to the country, term and currency of the contract. Lease payments can include fixed payments, variable payments that depend on an index or rate known at the commencement date, and extension option payments or purchase options the Company is reasonably certain to exercise. The lease liability is subsequently measured at amortized cost using the effective interest rate method and remeasured (with a corresponding adjustment to the related ROU asset) when there is a change in future lease payments due to renegotiation, changes in an index or rate, or when there is a reassessment of the available options.

At inception, the ROU asset comprises the initial lease liability, initial direct costs and the obligations to refurbish the asset, less any incentives granted by the lessor. The ROU asset is depreciated, generally on a straight-line basis, over the shorter of the lease term or the useful life of the underlying asset. The ROU asset is subject to testing for impairment if there is an indicator of impairment.

The Company also subleases some of its real estate leases, for which it evaluates classification as either an operating lease or a finance lease by reference to the right-of-use asset arising from the head lease. In the case of a sublease being classified as a finance lease, the Company derecognizes the right-of-use asset relating to the head lease, recognizing the net investment in the sublease, and retains the lease liability related to the sublease.

Description of lease activities

The Company leases office space for its corporate owned stores as well as for certain franchisees. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The Company also leases equipment to a lesser scale.

Below are the carrying amounts of the ROU assets recognized and the movements during the period:

(In thousands, \$USD)	Real Estate	Equipment	Total
Balance at December 31, 2020	\$ —	\$ —	\$ —
Acquisitions of Liberty Tax, LoanMe and Community Tax	14,846	204	15,050
Additions/Remeasurements	4,495	91	4,586
Depreciation	(2,703)	(92)	(2,795)
Foreign Exchange	3	—	3
Balance at December 31, 2021	\$ 16,641	\$ 203	\$ 16,844

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Impairment of ROU assets is presented in selling, general and administrative expenses in the consolidated income statements.

Below are the carrying amounts of the lease liabilities and the activity during the period:

(In thousands, \$USD)	Real Estate	Equipment	Total
Balance at December 31, 2020	\$ —	\$ —	\$ —
Acquisitions of Liberty Tax, LoanMe and Community Tax	17,795	204	17,999
Additions	4,428	91	4,519
Accretion of interest	139	1	140
Payments	(3,362)	(99)	(3,461)
Foreign Exchange	(23)	—	(23)
Balance at December 31, 2021	\$ 18,977	\$ 197	\$ 19,174

Other lease disclosures

As of December 31, 2021, maturities of lease liabilities are as follows:

(In thousands, \$USD)	
2022	\$ 6,735
2023	5,052
2024	3,737
2025	3,224
2026	1,200
Thereafter	198
Total undiscounted lease payments	20,146
Less: imputed interest	(972)
Total lease liabilities	\$ 19,174

The following are the amounts recognized in net income during the year ended December 31, 2021:

(In thousands, \$USD)	December 31, 2021
Depreciation expense of ROU assets	\$ 2,795
Impairment expense of ROU assets	—
Interest expense on lease liabilities	226
Expense related to short-term leases	32
Variable lease payments	445
Sublease income	(94)
Total amount recognized in net income	\$ 3,404

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The total cash outflow for leases amounted to \$3.9 million for the year ended December 31, 2021. Total cash outflow for leases for the period from July 16, 2020 (inception) to December 31, 2020 was \$-0-, as the Company did not have leases.

Lessor

The Company currently subleases certain leased offices to its franchisees. The subleases are classified as operating and financing leases by the sublessor under IFRS 16. These leases have terms ranging from less than one year to 7 years.

Sublease income

(In thousands, \$USD)	December 31, 2021
Operating lease income	\$ 86
Finance lease income on the net investment in sublease	8
Total sublease income	<u>\$ 94</u>

Maturity analysis - undiscounted finance lease income as of December 31, 2021

(In thousands, \$USD)	
2022	\$ 981
2023	458
2024	157
2025	71
2026	34
Thereafter	9
Total future minimum lease payments receivable	<u>1,710</u>
Unearned finance income	(36)
Net investment in sublease	<u>\$ 1,674</u>

Maturity analysis - operating lease payments to be received as of December 31, 2020

(In thousands, \$USD)	
2022	\$ 98
2023	18
2024	—
2025	—
2026	—
Thereafter	—
Total future minimum lease payments receivable	<u>\$ 116</u>

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Note 12 - Stock Compensation Plan

The Company has adopted an equity incentive plan (the “Equity Incentive Plan”). The Equity Incentive Plan provides for a variety of awards, including stock options, restricted share units, performance share units, stock appreciation rights, and restricted stock (collectively, “grants”). The aggregate number of common shares that may be issued pursuant to grants made under the Equity Incentive Plan, together with all other security-based compensation arrangements of the Company, is equal to 10% of the aggregate number of outstanding Common Shares (assuming conversion of proportionate voting shares). Grants under the Equity Incentive Plan may be made to the Company’s officers, employees, or consultants or advisors. At December 31, 2021, 3,018,673 shares of common stock remained available for grant.

The Company has also adopted a deferred share unit plan for non-employee directors (the “DSU Plan”). The DSU Plan allows non-employee directors of the Company to receive their compensation, or a portion thereof, in the form of deferred share units (“DSUs”)

Effective on the closing of the qualifying acquisition, each option to purchase Common Shares of the parent of LoanMe Inc., which were all fully vested, was converted into an option to purchase Common Shares on substantially the same terms and conditions. In connection therewith, the Company assumed 162,195 converted options with an exercise price of \$2.16. Following the close of the qualifying acquisition, the Company issued to certain former LoanMe Inc. employees an aggregate of 322,806 Restricted Stock Common Shares subject to a vesting period of six months.

Stock Options

Stock option activity during the year ended December 31, 2021 was as follows:

	Number of options	Weighted-average exercise price
Outstanding at December 31, 2020	—	\$ —
Converted options of LoanMe employees	162,195	2.16
Forfeited or expired	(24,030)	2.16
Outstanding at December 31, 2021	138,165	\$ 2.16

The following table summarizes information about stock options outstanding and exercisable at December 31, 2021:

Exercise Price	Number of options outstanding and exercisable	Weighted-average remaining contractual life (in years)
\$2.16	66,079	0.25
\$2.16	72,086	8.04
	<u>138,165</u>	

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Restricted Share Units

The Company has awarded restricted share units to its officers and employees. The Company recognizes expense based on the estimated fair value of the restricted share units granted over the vesting period on a straight-line basis. The fair value of restricted share units is determined using the Company's closing stock price on the date of the grant and generally vest at the end of a three year period. At December 31, 2021, unrecognized compensation cost related to restricted share units was \$3.3 million. These costs are expected to be recognized through 2025.

	Number of RSUs	Weighted-average fair value at grant date
Outstanding at December 31, 2020	—	\$ —
Granted	443,842	7.89
Outstanding at December 31, 2021	443,842	\$ 7.89

Restricted Stock

The Company has awarded restricted stock to certain former employees of LoanMe Inc. The Company recognizes expense based on the estimated fair value of the restricted shares granted over the vesting period on a straight-line basis. The fair value of the restricted shares is determined using the Company's closing stock price on the date of the grant and vest at the end of a six month period. At December 31, 2021, there was no unrecognized compensation cost related to restricted shares.

	Number of Restricted Shares	Weighted-average fair value at grant date
Outstanding at December 31, 2020	—	\$ —
Granted	322,806	10.99
Vested	—	—
Forfeited or expired	(280,748)	10.99
Outstanding at December 31, 2021	42,058	\$ 10.99

Performance Share Units

The Company has awarded performance share units to certain employees. The fair value of performance share units is determined using the Company's closing stock price on the date of the grant and generally vest over a two year period based on long-term performance targets. At December 31, 2021, unrecognized compensation cost related to performance share units was \$0.5 million.

	Number of PSUs	Weighted-average fair value at grant date
Outstanding at December 31, 2020	—	\$ —
Granted	90,907	5.50
Vested	—	—
Forfeited or expired	—	—
Outstanding at December 31, 2021	90,907	\$ 5.50

Deferred Share Units

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During the year ended December 31, 2021 and the period from July 16, 2020 (inception) to December 31, 2020, the Company granted 46,759 and -0- DSUs, respectively to directors under its DSU Plan. DSUs are granted at fair value at the grant date and vest immediately upon grant. For the year ended December 31, 2021 the Company recognized \$0.3 million as stock-based compensation expense under the DSU Plan, which is included in employee compensation on the consolidated income statements.

Note 13 - Shareholders' Equity

Authorized Capital

The authorized capital of the Company consists of an unlimited number of Common Shares with \$0.01 par value, and an unlimited amount of Proportionate Voting Shares with a par value of \$1.00, which represents the 1-100 conversion of PVS to Common Shares.

Shareholders' equity activity

Private Placement

On July 2, 2021, in conjunction with the closing of the qualifying acquisition, the Company closed the Private Placement for which the Company issued 11,260,000 Common Shares of the Company at a price of \$10.00 per share, which includes 500,000 shares to pay offering costs that relate to the Company's initial public offering. The Company received net proceeds of \$107.6 million. As part of the Private Placement offering the Company paid B. Riley Financial a \$2.0 million underwriting fee.

Net Income (Loss) per Share

Diluted net income (loss) per share is computed using the weighted-average number of Common Shares, including Proportionate Voting Shares and, if dilutive, the potential Common Shares outstanding during the period. Since generally, the Company's Common shares and Proportionate Voting Shares have the same rights, are equal in all respects, and are treated by the Company as if they were shares of one class only, Weighted-average ordinary shares outstanding includes both Common Shares (16,261,988 shares) and Proportionate Voting Shares (11,317,700 common equivalent shares).

Potential Common Shares consists of the incremental Common Shares issuable upon the exercise of stock options and deferred share units, and vesting of restricted share units. The dilutive effect of outstanding stock options, deferred share units and restricted stock units is reflected in diluted earnings per share by application of the treasury stock method.

The following table sets forth the calculations of basic and diluted net loss per share:

	Year Ended
(In thousands, \$USD, except share count and per share data)	December 31, 2021
Numerator	
Total undistributed loss attributable to shareholders	(140,756)
Denominator	
Weighted-average ordinary shares outstanding, basic and diluted	27,579,688
Net loss per ordinary share - basic and diluted	\$ (5.10)

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(In thousands, \$USD, except share count and per share data)	Period from July 16, 2020 (inception) to December 31, 2020
Numerator	
Allocation of undistributed loss attributable to NextPoint Acquisition	\$ (6,176)
Net loss attributable to shareholders	<u>(6,176)</u>
Denominator	
Weighted-average Class B outstanding, basic and diluted	<u>5,750,000</u>
Net loss per share - basic and diluted	<u>\$ (1.07)</u>

Note 14 – Income Taxes

Overview

Income taxes recognized in the consolidated financial statements reflect the Company’s best estimate of the outcome based on the facts known at the balance sheet date in each individual country. These facts may include, but are not limited to, changes in tax laws and the interpretation thereof in the various jurisdictions where the Company operates. They may have an impact on the income tax as well as the resulting assets and liabilities.

Global intangible low-taxed income (“GILTI”)

Enacted as part of the 2017 Tax Cuts and Jobs Act (“TCJA”), Section 951A requires that U.S. shareholders of any controlled foreign corporation (“CFC”) include in gross income in the current taxable year their GILTI. The amount of a U.S. shareholder’s GILTI generally reflects the sum, across all of its CFCs, of certain CFC income (“tested income”), offset by the sum of certain CFC losses (“tested losses”), in excess of a 10-percent return on tangible investment (with the return reduced by certain interest expense) (“QBAI”). The income inclusion under GILTI is eligible for a deduction that is intended to lower the effective tax rate to 10.5% for taxable years beginning after December 31, 2017, ending in 2025. The deduction applied to GILTI income will be lowered resulting in the intended effective rate rising to 13.125% for taxable years beginning after December 31, 2025. The Company accounts for GILTI in the year the tax is incurred as a period cost.

Total income tax expense (benefit) from continuing operations for the year ended December 31, 2021 and the period from July 16, 2020 (inception) to December 31, 2020 is determined as follows:

(In thousands, \$USD)	Year Ended December 31, 2021	Period from July 16, 2020 (inception) to December 31, 2020
Loss before income tax from continuing operations	\$ (177,708)	\$ (6,176)
Canada federal and provincial statutory income tax rate at 26.5%	(47,093)	(1,637)
<i>Increase (decrease) in income taxes resulting from:</i>		
State income taxes, net of federal benefit	(10,743)	—
Goodwill impairment	3,816	—
Foreign tax rate differential	7,509	—
Adjustment relating to the unrecognized deferred tax assets	7,070	1,637
GILTI	1,940	—
Other permanent items	162	—
Other	387	—
Income tax benefit reported in the income statement	<u>\$ (36,952)</u>	<u>\$ —</u>

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The major components of the income tax benefit for the year ended December 31, 2021 and the period from July 16, 2020 (inception) to December 31, 2020 are determined as follows:

(In thousands, \$USD)	Year Ended	Period from July 16,
	December 31, 2021	2020 (inception) to
	December 31, 2020	
Loss before income tax from continuing operations	\$ (177,708)	\$ (6,176)
<i>Current income tax:</i>		
Current income tax charge	1,773	—
<i>Deferred income tax:</i>		
Relating to origination and reversal of temporary differences	(38,203)	—
Adjustments in respect of tax rate changes	(522)	—
Income tax benefit reported in the income statement	\$ (36,952)	\$ —

(In thousands, \$USD)	Year Ended	Period from July 16,
	December 31, 2021	2020 (inception) to
	December 31, 2020	
Net unrealized gain on consumer and business loans receivable at FVTOCI	\$ 4,488	\$ —
Net change in allowance for credit losses through OCI	15,235	—
Income tax expense to OCI	\$ 19,723	\$ —

The tax effects of temporary differences between the financial statement carrying amounts and tax basis of assets and liabilities that give rise to significant portions of deferred tax assets and liabilities for the year ended December 31, 2021 and the period from July 16, 2020 (inception) to December 31, 2020 are determined as follows:

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(In thousands, \$USD)	Year Ended December 31, 2021	Period from July 16, 2020 (inception) to December 31, 2020
Deferred tax assets:		
Net operating loss	\$ 18,320	\$ —
Allowance for credit losses recognized in net income	15,235	—
Lease liability	5,283	—
Bonds and residual interest in securitized trusts	3,851	—
Intangibles, franchise and AD rights	3,010	—
Other deductible temporary differences	4,811	—
Total deferred tax assets	50,510	—
Deferred tax liabilities:		
Unrealized gain/(losses) on loans receivable at FVTOCI	(21,845)	—
Allowance for credit losses recognized in OCI	(15,235)	—
Right of use assets	(4,653)	—
Deferred loan fee	(2,512)	—
Property, equipment and software (U.S.)	(3,057)	—
Intangibles, other	(2,835)	—
Other taxable temporary differences	(1,608)	—
Total deferred tax liabilities	(51,745)	—
Net deferred tax asset/(liability)	\$ (1,235)	\$ —

A summary of temporary differences, unused tax credits, and unused tax losses for which deferred tax assets have not been recognized is shown in the table below:

(In thousands, \$USD)	Year Ended December 31, 2021	Period from July 16, 2020 (inception) to December 31, 2020
Unused tax net operating losses	\$ 7,224	\$ 1,637
Deductible temporary differences	619	—
Unrecognized deferred tax assets	\$ 7,843	\$ 1,637

Reconciliation of net deferred taxes for the year ended December 31, 2021 and the period from July 16, 2020 (inception) to December 31, 2020 is as follows:

(In thousands, \$USD)	Year Ended December 31, 2021	Period from July 16, 2020 (inception) to December 31, 2020
Beginning of period balance	\$ —	\$ —
Income tax benefit during period recognized in net loss	38,724	—
Income tax expense during the period recognized in OCI	(19,732)	—
Deferred taxes acquired in business combinations	(20,227)	—
End of period balance	\$ (1,235)	\$ —

A U.S. net operating loss deferred tax asset of \$46.2 million was generated and recognized in the current year relating to the 2021 tax year. At this time, the Company considers it probable that it will have sufficient taxable income in the future that will allow it to realize this deferred tax asset due to the historical profitability of the Company's Liberty Tax segment. Realization

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of this U.S net operating loss is partially dependent on future profits in excess of those arising from the reversal of deferred tax liabilities.

As of December 31, 2021, there are \$38.7 million of deferred tax assets that were recorded as a deferred tax benefit through the income statement and \$19.7 million of deferred tax liabilities that were recorded as a deferred tax expense through other comprehensive income. The company has recorded \$20.2 million of deferred tax liabilities through goodwill from business combinations during 2021.

Note 15 – Transactions with Related Parties

The Company considers directors and their affiliated companies, as well as named executive officers and members of their immediate families, to be related parties.

M. Brent Turner

As of December 31, 2021, Mr. Turner held approximately 2% of the Company's Common Shares, directly or through entities under his control.

Private Placement. On July 2, 2021, Mr. Turner purchased 100,000 Common Shares for \$1.0 million pursuant to the Private Placement.

Chilmark Administrative, LLC. Mr. Turner is a participant in the Chilmark Administrative, LLC loan to LoanMe as further described in "Note 7 - Long-Term Obligations". The amount of his investment totals approximately \$1.4 million.

Revolution Financial, Inc. Mr. Turner, through an affiliate, owns a 34% equity interest in Revolution Financial, Inc. ("Revolution"). The material assets of Revolution were recently sold to a third party, FlexShopper, Inc., on December 1, 2022. Subsidiaries of the Company are party to the following agreements with Revolution:

Revolution Financial Tax Program Agreement. The Company is party to a one-year Tax Program Agreement (the "**Revolution Tax Program Agreement**") with Revolution effective as of November 20, 2020. Effective November 20, 2021, the Company has extended the Revolution Tax Program Agreement for another year under the same terms and conditions discussed below. The Revolution Tax Program Agreement allows Revolution to use Liberty Tax's tax preparation systems, certain identified intellectual property licensed from Liberty Tax, and other expertise from Liberty Tax to offer tax preparation services to consumers in Revolution locations. Pursuant to the terms provided in the Revolution Tax Program Agreement, (i) Revolution will pay to the Company 60% of the Gross Receipts (as defined in the Revolution Tax Program Agreement) generated by the tax preparation services provided as part of the program, (ii) the Company will pay up to five thousand dollars (\$5,000) per Revolution location towards the cost associated with replacing the exterior signage of Revolution locations with Liberty branded signage, and (iii) the Company will pay 60%, and Revolution will pay 40%, of the costs associated with local store marketing materials. As of December 31, 2021, the Company had earned less than \$0.1 million in royalties related to the Revolution Tax Program Agreement.

Revolution Financial Loan Program Agreement. The Company is party to a one-year Loan Program Agreement (the "**Revolution Loan Program Agreement**") with Revolution effective as of December 2, 2020. Effective December 2, 2021, the Company has extended the Revolution Loan Program Agreement for another year under the same terms and conditions discussed below. The Revolution Loan Program Agreement provides that Revolution will use its lending platform and expertise to offer consumer lending in Liberty Tax locations. Pursuant to the terms provided in the Revolution Loan Program Agreement,

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the Company and/or its franchisees will pay to Revolution a one-time fee of ten thousand dollars (\$10,000) as a software license fee for each location that participates in the program. Revolution shall pay a management fee to the Company and/or franchisee in an amount equal to fifty percent (50)% of the monthly net revenue (as defined in the Revolution Loan Program Agreement) during each calendar month (or portion thereof). The Company did not earn any fees or incur any expenses related to this agreement during the period of July 2, 2021 through December 31, 2021.

Revolution Financial Canada Loan Program Agreement. The Company entered into a Loan Program Agreement with Revolution (the “**Revolution Canada Loan Program Agreement**”) commencing on January 31, 2021 and continuing until April 30, 2021. Under the Revolution Canada Loan Program Agreement, the Company, is (i) arranging for Revolution to provide up to \$20.0 million of loans to its Canadian franchisees to fund the tax rebate discounting services, and (ii) agreeing to provide various services in connection with loans, including facilitating repayment of loans from the tax refund proceeds. In addition to providing loan servicing, the Company is paying Revolution \$0.2 million as a facility arrangement fee. At the conclusion of the term of the Loan Program Agreement, Revolution shall pay to the Company a servicing fee in an amount equal to the difference between \$0.2 million minus the aggregate interest and origination fees received by Revolution from participating franchisees in connection with the loans; provided, however, that (i) if such difference is a negative number, Revolution shall pay Liberty \$0.2 million, and (ii) if there exists any principal loan losses at such time, Revolution may offset such principal loan losses against any servicing fee due to the Company. The Company did not earn and fees or incur any expenses related to this agreement during the period of July 2, 2021 through December 31, 2021.

M. Andrew Neuberger

M. Andrew Neuberger was the Chairman of the Board of Directors of the Company until May 17, 2022, at which time he was replaced by Ms. Jean Birch. Mr. Neuberger also served as the Company’s Chief Executive Officer from July 16, 2020 (inception) until July 2, 2021. As of December 31, 2021, Mr. Neuberger held approximately 11.81% of the Company’s Common Shares directly or through entities under his control.

LoanMe Inc. Mr. Neuberger, or his affiliates or family members, owned an indirect equity interest in LoanMe Inc. at the time of the acquisition of LoanMe Inc. and accordingly received approximately 17% of the merger consideration paid in the transaction.

BasePoint Credit Facility. Mr. Neuberger owns a 2% subordinated indirect equity interest in BasePoint Capital LLC, a specialty finance firm he founded in 2009 and later sold. On July 2, 2021, the Company obtained a credit facility from BasePoint in connection with the qualifying acquisition.

Revolution Financial, Inc. Mr. Neuberger, through affiliates, indirectly holds a minority equity interest in Revolution. See above for description of agreements between the Company and Revolution.

Chilmark Ventures, LLC. Mr. Neuberger owns, directly or indirectly, or exercises control or direction over 64.3% of Chilmark Ventures, LLC.

M. Frank Amato

M. Frank Amato served as the Company’s Chief Financial Officer from July 16, 2020 to July 2, 2021.

LoanMe Inc. Mr. Amato owned an indirect equity interest in LoanMe Inc. at the time of the acquisition of LoanMe Inc. and accordingly received less than 1% of the merger consideration paid in the transaction.

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BasePoint Credit Facility. Mr. Amato serves in an advisory capacity to BasePoint. As described above, on July 2, 2021, the Company obtained a credit facility from BasePoint in connection with the qualifying acquisition.

Revolution Financial, Inc. Mr. Amato indirectly holds a minority equity interest in Revolution. See above for description of agreements between the Company and Revolution.

Chilmark Ventures, LLC. Mr. Amato beneficially owns, directly or indirectly, or exercises control or direction over 2.0% of Chilmark Ventures, LLC.

Private Placement offering

The following executives and directors of the Company participated in the Private Placement offering that closed on July 2, 2021 in conjunction with the Qualifying Acquisition:

	Number of Shares Purchased
Andrew Neuberger	505,000
Brent Turner	100,000
Michael Piper	45,000
Ted DeMarino	10,000
Juliet Diiorio	2,500
Scott Terrell	2,500
John Lederer	200,000
B. Riley Financial	2,000,000

Dan Shribman and B. Riley Financial

Debt Financing Advisory Engagements. Mr. Shribman is a member of the Company's Board of Directors and is an employee of B. Riley Financial ("B. Riley"). During the year ended December 31, 2021, the Company engaged B. Riley to act as its financial advisor in respect of certain potential transactions for a total fee of approximately \$0.7 million, which is included in selling, general and administrative expenses on the consolidated statements of income (loss).

Private Placement. As shown above B. Riley acquired 2.0 million Common Shares of the Company under the Private Placement offering. As part of the commitment, the Company paid B. Riley Financial a \$2.0 million underwriting fee.

Guaranty in Connection with Community Tax Acquisition. CTAX Acquisition LLC, a subsidiary of the Company, obtained a credit facility to complete the acquisition of Community Tax LLC on December 30, 2021. B. Riley provided a written guaranty to the lender of the credit facility to further incentivize the lender to provide financing in exchange for a \$0.8 million guarantee fee that the Company paid in January of 2022. As of December 31, 2021, this amount is accrued in accounts payable and accrued expenses in the accompanying consolidated balance sheet.

M. Ghazi Dakik

Revolution Financial, Inc. Mr. Dakik has served as the Company's Chief Legal and Compliance Officer since July 2, 2021 and is a minority equity holder in Revolution. See above for description of agreements between the Company and Revolution.

Key Management Personnel

Key management personnel includes all directors and named executive officers. The following summarizes the expense related to key management personnel during the year ended December 31, 2021:

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(In thousands, \$USD)	December 31, 2021
Compensation	\$ 2,205
Share-based compensation	\$ 528

Refer to “Note 20 - Subsequent Events” for a description of transactions with related parties occurring after December 31, 2021.

Note 16 – Commitments and Contingencies

In the ordinary course of operations, the Company may become or is party to claims and lawsuits that are considered to be ordinary, routine litigation, incidental to the business, including claims and lawsuits concerning lending practices, the preparation of customers' income tax returns, the fees charged to customers for various products and services, relationships with franchisees, intellectual property disputes, employment matters, and contract disputes. Although the Company cannot provide assurance that it will ultimately prevail in each instance, it believes the amount, if any, it will be required to pay in the discharge of liabilities or settlements in these claims will not have a material adverse impact on its consolidated results of operations, financial position, or cash flows except as provided below.

Class-Action Litigation

Rene Labrado v. JTH Tax, Inc. On July 3, 2018, a class-action complaint was filed in the Superior Court of California, County of Los Angeles by a former employee for herself and on behalf of all other “similarly situated” persons. The Complaint alleges, among other things, that Liberty Tax allegedly violated various provisions of the California Labor Code, including: unpaid overtime, unpaid meal period premiums, unpaid rest premiums, unpaid minimum wages, final wages not timely paid, wages not timely paid, non-compliant wage statements, failure to keep pay records, unreimbursed business expenses and violation of California Business and Profession Code Section 17200. The Complaint seeks actual, consequential and incidental losses and damages, injunctive relief and other damages. Liberty Tax highly disputes the allegations set forth in the Complaint and filed a motion to dismiss. On May 29, 2019, the Court denied Liberty Tax’s motion to dismiss, but granted Liberty Tax leave to file a motion to strike. Liberty Tax filed a motion to strike and on August 20, 2019, the Court granted in part and denied in part Liberty Tax’s motion. The Court provided Liberty Tax twenty days to file its answer to the Complaint, lifted the discovery stay and Liberty Tax answered the complaint. On May 24, 2021, the parties agreed to settle this matter in principle for \$1.2 million and the matter has been stayed pending the parties’ filing of settlement papers. The settlement is expected to contain broad and customary releases. The Court held a hearing for preliminary approval of the settlement on April 14, 2022 and ordered the parties to provide supplemental briefing on the issue of margin of error for the sampling of the class size which the Court held a hearing on August 24, 2022 and set a further hearing for approval of the settlement on February 27, 2023. Despite the parties’ desire to settle the matter, there is no assurance that the settlement will be approved by the Court. The Company had accrued \$1.2 million related to this case, which is included in accounts payable and accrued expenses in the consolidated balance sheet.

DOJ and IRS Matters

On December 3, 2019, the Department of Justice (“DOJ”) initiated a legal proceeding against Liberty Tax, in the U.S. District Court for the Eastern District of Virginia. Also, on December 3, 2019, the DOJ and Liberty Tax filed a joint motion asking the court to approve a proposed order setting forth certain enhancements to Liberty Tax's compliance program and requiring Liberty Tax to retain an independent monitor to oversee the implementation of the required enhancements to the compliance program. The monitor will work with the Liberty Tax's compliance team and may make recommendations for further refinements to improve the tax compliance program. As part of the proposed order, Liberty Tax also agreed that it would not rehire or otherwise

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engage Liberty Tax's former chairman, John T. Hewitt, under whose supervision the conduct at issue occurred, and agreed not to grant Mr. Hewitt any options or other rights to acquire equity in Liberty Tax, or to nominate him to the Liberty Tax's Board of Directors. On December 20, 2019, the Court granted the joint motion for the proposed order and the confidentiality motion, which fully resolved the legal proceeding initiated by DOJ.

In addition, Liberty Tax entered into a settlement agreement resolving the previously disclosed investigation by the IRS with respect to the tax return preparation activities of Liberty Tax's franchise operations and Company-owned stores. Pursuant to that agreement, Liberty Tax agreed to make a compliance payment to the IRS in the amount of \$3.0 million, to be paid in installments over four years, starting with an upfront payment of \$1.0 million in December 2019, followed by a \$0.5 million payment on each anniversary thereof. As of December 31, 2021, the remaining \$1.0 million of payments is included in accounts payable and accrued expenses on the consolidated balance sheets.

The Company expects that the increased costs to enhance its compliance program could exceed \$1.0 million per year over several years, in addition to the costs necessary to resolve the investigation. Since the time of the settlement agreement with the DOJ, Liberty Tax has been in regular communication with the independent monitor and DOJ as necessary. Under the terms of the settlement agreement with the DOJ, the requirement for Liberty Tax to maintain an independent monitor expires at the end of December 2022.

Other Matters

District of Columbia v. JTH Tax, LLC. On September 21, 2022 the DC Attorney General ("AG") filed a complaint against JTH Tax in the Superior Court of the District of Columbia. The complaint contains one count asserting an alleged violation of the DC Consumer Protection Procedures Act. The AG alleges that Liberty's Cash-In-A-Flash promotion was deceptive and misleading as franchisees in the District allegedly increased their prices to offset offering the Cash-In-A-Flash promotion. The complaint seeks an unspecified amount of damages and injunctive relief. We dispute all the allegations of wrongdoing in the Complaint and intend to vigorously defend ourselves in this matter.

On October 17, 2022 JTH removed the case to federal court of the District of Columbia and on October 24, 2022 filed a motion to dismiss. On October 26, 2022 the District filed a motion to remand the case back to state court. JTH's opposition was filed on November 15, 2022 and the reply for the District was filed on November 29, 2022. The motion to remand is now fully briefed and pending before the Court. The Parties agreed to stay briefing on the motion to dismiss pending the motion to remand decision.

First Bank v JTH Tax, LLC. On December 1, 2022, First Bank filed a lawsuit against JTH Tax in the Eastern District of New York. The lawsuit alleges that First Bank provided an SBA loan to a former Liberty Tax franchisee in the amount of \$1.3 million, and this former franchisee has allegedly defaulted on the loan. First Bank alleges it has a valid properly perfected security interest in collateral of the former franchisee that allegedly was pledged as security for the SBA loan. First Bank alleges that Liberty has wrongfully possessed and refused to turn over the collateral to the bank and asserts a claim for replevin and conversion. The lawsuit seeks an unspecified amount of damages. We dispute all the allegations of wrongdoing in the Complaint and intend to vigorously defend ourselves in this matter by filing a motion to dismiss.

Note 17 – Geographic and Segment Information

Revenue by geographic location is as follows:

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(In thousands, \$USD)	Year Ended	
	December 31, 2021	
United States	\$	56,281
Canada		627
Total revenue by geographic region	\$	56,908

Segment information

The Company's operations commenced in 2021 and are conducted in three reporting business segments: Liberty Tax, LoanMe and Community Tax. The Company defines its segments as those operations whose results its chief operating decision maker ("CODM"), which the Company has identified as the Chief Executive Officer, regularly reviews to analyze performance and allocate resources.

The Liberty Tax segment is in the business of providing tax preparation services to taxpayers in the U.S. and Canada, via a franchise model. The Liberty Tax segment includes the Company's operations under the "Liberty Tax" and "Liberty Tax Canada" brands. The Liberty Tax segment is located in Hurst, Texas.

As at December 31, 2021, the LoanMe segment had been in the business of specialty finance lending in the U.S and engaged in the business of originating, acquiring, and marketing unsecured consumer installment loans to individuals and businesses, and was headquartered in Anaheim, California. During 2022, LoanMe's headquarters were moved to Hurst, Texas, and as further discussed in "Note 20 - Subsequent Events", the Company ceased originating new loans and decided to wind-down the LoanMe segment.

The Community Tax segment is in the business of tax debt resolution at both the federal and state level as well as other tax related services. The Community Tax segment is headquartered in Chicago, Illinois.

The Company measures the results of its segment's, using, among other measures, each segment's total revenue, income (loss) before taxes, depreciation, amortization and impairment charges, total assets and operating expenses. These key financial and performance indicators are what the CODM uses to assess performance of each segment and make decisions about the allocation of resources between the segments.

Revenue by segment is as follows:

(In thousands, \$USD)	Year Ended		Period from July 16, 2020 (inception) to	
	December 31, 2021		December 31, 2020	
Liberty Tax	\$	17,007	\$	—
LoanMe		39,901		—
Community Tax		—		—
Corporate		—		—
Consolidated total revenue	\$	56,908	\$	—

Loss before income tax by segment is as follows:

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<u>(In thousands, \$USD)</u>	<u>Year Ended</u>	<u>Period from July 16,</u>
	<u>December 31, 2021</u>	<u>2020 (inception) to</u>
		<u>December 31, 2020</u>
Liberty Tax	\$ (22,277)	\$ —
LoanMe	(128,509)	—
Community Tax	—	—
Corporate	(26,922)	(6,176)
Consolidated loss, before income tax	\$ (177,708)	\$ (6,176)

Depreciation, amortization and impairment charges by segment are as follows:

<u>(In thousands, \$USD)</u>	<u>Year Ended</u>	<u>Period from July 16,</u>
	<u>December 31, 2021</u>	<u>2020 (inception) to</u>
		<u>December 31, 2020</u>
Liberty Tax	\$ 17,689	\$ —
LoanMe	16,904	—
Community Tax	—	—
Corporate	8,574	3,022
Consolidated depreciation, amortization, and impairment charges	\$ 43,167	\$ 3,022

Total assets by segment are as follows:

<u>(In thousands, \$USD)</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Liberty Tax	\$ 261,699	\$ —
LoanMe	318,591	—
Community Tax	119,079	—
Corporate	57,741	202,163
Consolidated total assets	\$ 757,110	\$ 202,163

Operating expenses for the year ended December 31, 2021 by segment are as follows:

<u>(In thousands, \$USD)</u>	<u>Year Ended December 31, 2021</u>				
	<u>Liberty Tax</u>	<u>LoanMe</u>	<u>Community</u>	<u>Corporate</u>	<u>Consolidated</u>
Employee compensation	\$ 10,149	\$ 9,849	\$ —	\$ 2,499	\$ 22,497
Provision for loan losses	2,196	118,171	—	—	120,367
Advertising expense	4,849	6,990	—	—	11,839
Servicing expense	—	4,206	—	—	4,206
Selling, general, and administrative expenses	29,347	23,211	—	21,314	73,872
Total operating expenses	\$ 46,541	\$ 162,427	\$ —	\$ 23,813	\$ 232,781

Operating expenses that were incurred during the period from July 16, 2020 (inception) to December 31, 2020 were all incurred by the Corporate segment as the Company was operating as a special purpose acquisition corporation.

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Note 18 – Selling, General, and Administrative Expenses

Selling, general and administrative expenses for the year ended December 31, 2021 and for the period from July 16, 2020 (inception) to December 31, 2020 are as follows:

(In thousands, \$USD)	Year Ended	Period from July 16, 2020 (inception) to
	December 31, 2021	December 31, 2020
Professional fees	\$ 16,464	\$ 2,244
Software, computer and office supplies	3,819	—
Loan fees	487	—
Insurance	2,178	—
Depreciation, amortization and impairment	43,167	3,022
Other	7,757	225
Total selling, general and administrative expenses	\$ 73,872	\$ 5,491

Selling general and administrative expenses for the year ended December 31, 2021 and for the period from July 16, 2020 (inception) to December 31, 2020 by segment are as follows:

(In thousands, \$USD)	Year Ended December 31, 2021				
	Liberty Tax	LoanMe	Community Tax	Corporate	Consolidated
Professional fees	\$ 3,385	\$ 2,650	\$ —	\$ 10,429	\$ 16,464
Software, computer and office supplies	2,902	611	—	306	3,819
Loan fees	—	487	—	—	487
Insurance	1,049	1,137	—	(8)	2,178
Depreciation, amortization and impairment	17,689	16,904	—	8,574	43,167
Other	4,322	1,422	—	2,013	7,757
Total selling, general and administrative	\$ 29,347	\$ 23,211	\$ —	\$ 21,314	\$ 73,872

(In thousands, \$USD)	Period from July 16, 2020 (inception) to December 31, 2020	
	Corporate	Consolidated
Professional fees	\$ 2,244	\$ 2,244
Software, computer and office supplies	—	—
Loan fees	—	—
Insurance	—	—
Depreciation, amortization and impairment	3,022	3,022
Other	225	225
Total selling, general and administrative expenses	\$ 5,491	\$ 5,491

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Note 19 – Capital Risk Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide adequate returns to shareholders by way of share appreciation and potential dividends in future periods. The capital structure of the Company consists of bank debt (revolving corporate facility and secured term loans and credit facilities), notes payable and shareholders' equity, which includes share capital (common shares and proportionate voting shares), additional paid in capital, accumulated other comprehensive income (loss) and retained earnings (deficit).

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues, share repurchases, the payment of dividends, increasing or decreasing bank debt and notes payable or by undertaking other activities as deemed appropriate under specific circumstances.

The Company has externally imposed capital requirements as governed through its financing facilities. These requirements are to ensure the Company continues to operate in the normal course of business and to ensure the Company manages its debt relative to net worth. The capital requirements are congruent with the Company's management of capital. The Company monitors capital on the basis of the financial covenants of its financing facilities, see "Note 7 - Long-Term Obligations" for additional information on financial covenants.

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Note 20 – Subsequent Events

On June 6, 2022, the Company refinanced its \$25.0 million six month, senior, single-advance term loan with Republic Bank and Trust Company and \$45.0 million three year term loan with PCIP Credit IV, LLC. The refinancing was achieved through CTAX Acquisition LLC's entrance into a new \$70.0 million single-advance term loan maturing on December 30, 2027, with \$45.0 million of senior debt held by Drake Enterprises Ltd., bearing interest at 9.0% per annum, \$15.0 million of subordinated debt held by Frontier Capital Group, Ltd., bearing interest at 11.0% per annum, and \$10.0 million of subordinated debt held by BasePoint, bearing interest at 11.0% per annum. The term loan may be prepaid, with final repayment due on the maturity date, and monthly interest payments beginning September 1, 2022. The term loan is guaranteed by the subsidiaries of CTAX Acquisition LLC.

On June 21, 2022, the Company announced that LoanMe would cease loan originations but would continue to service outstanding loans that were previously originated. In part, the decision was based on the elevated rate of charge-offs observed as the Company continued to operate the business and significant shortfall in cash being generated versus the amount required to fund the operations. In September 2022, due in part to an unsustainable debt load related to the LoanMe acquisition and cessation of LoanMe's operations, the Company determined to restructure its business to refocus its resources solely on its Liberty Tax and Community Tax segments and to unwind the LoanMe segment. This was communicated to the market on October 3, 2022, together with announcement of a financial and organizational restructuring with the secured lender, BasePoint, as further described below. As a result of these developments, the Company anticipates performing an interim impairment test of the LoanMe segment as of June 30, 2022, for which the main impacts are anticipated to be full write-off of goodwill and intangible assets in the amounts of \$37.6 million and \$7.8 million, respectively.

On July 22, 2022, JTH Financial, LLC, a subsidiary of the Company, entered into a Management Services Agreement with Revolution (the "Revolution MSA") under which it will provide 1. retail management services involving the oversight and operation of certain store locations; 2. underwriting and analytics services, and other technology tools and services; 3. treasury management and accounting services; 4. collection management and call-center strategies and services; and 5. legal, compliance and marketing services. As compensation for these services, Revolution will pay JTH Financial, LLC, a monthly fee of one-thousand dollars through maturity of the agreement on December 31, 2022. Once expired, the Revolution MSA is not expected to be extended or renewed.

On September 30, 2022, the Company completed a financial and organizational restructuring with BasePoint, a secured lender that provided debt financing to certain special-purpose subsidiaries of LoanMe. The Company and BasePoint entered into two Assignment of Interest and Foreclosure Consent Agreements, under which BasePoint received 100% of the equity in the two LoanMe SPE's it had financed. In exchange for BasePoint foreclosing on the SPE's, the Company issued BasePoint a \$12.0 million promissory note at a zero coupon, which matures on December 31, 2023. The foreclosed SPE's represented approximately 90% of LoanMe's loan portfolio. The Company is still analyzing the accounting and income tax impacts of these transactions.

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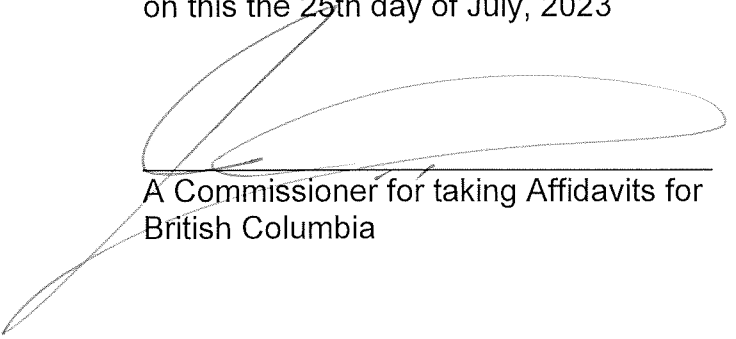
Notes to the Consolidated Financial Statements

On November 4, 2022, the Company announced the completion of an amendment to its existing Credit Facility with BasePoint. Under the Waiver and Amendment to the Revolving Credit Agreement of November 1, 2022, executed with BP Commercial Funding Trust, Series SPL-X, an affiliate of BasePoint, the Company and BasePoint agreed to set the maximum revolving credit facility commitment at \$130.0 million. Additionally, BasePoint and LT Holdco, LLC, a subsidiary of the Company, executed a Term Loan Agreement in the amount of \$74.4 million. The Company paid a \$1.9 million fee upon executing the agreement and received \$49.0 million of the principal balance. The remaining \$25.4 million is expected to be disbursed in January 2023. Proceeds will be used to pay the restructuring and debt issuance fees, provide additional working capital and to pay-down the outstanding principal balance drawn under the existing Credit Facility. The new \$74.4 million term loan bears interest at the SOFR Reference Rate plus 9.50% per annum, and draw-downs on the \$130.0 million amended credit facility bear interest at 13% per annum. Both the term loan and credit facility mature on July 2, 2025. Beginning on June 30, 2024, LT Holdco, LLC is required to make amortization payments of \$.7 million on the term loan on June 30 and December 31 of each year, and as from that same date, may be required to make prepayments based on a calculation of excess cash flow. Additionally, as from June 30, 2022, the Company had breached a number of the covenants associated with the Credit Facility. As part of the amendment to the Credit Facility, BasePoint provided waivers for all of the breached covenants, and a revised set of financial covenants became effective beginning on November 1, 2022.

On December 12, 2022, the Company extended the maturity date of the \$11.0 million loan security agreement with Chilmark Administrative, LLC to January 22, 2024. The effective date of the extension was June 1, 2022, the loan security agreement's original maturity date.

On December 12, 2022, the Company extended the expiration date, maturity date, and the repayment period of the \$10.0 million revolving line of credit with Frontier Capital, LLC. The expiration date of when the Company can borrow off the revolving line of credit was extended to January 2, 2024. The maturity date of when all outstanding principal becomes due was extended to January 2, 2029. Beginning on January 28, 2024, the Company will begin making amortization payments in equal consecutive monthly installments in amounts sufficient to repay the outstanding principal balance of the note by the maturity date.

This is **Exhibit "G"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

	YTD June 2023 E001-NextPoint Consolidated	YTD June 2023 E002-NP HoldCo Consolidated	YTD June 2023 E101-NextPoint	YTD June 2023 E120-NextPoint Eliminations
N1100_Operating	1,599,829	1,582,178	17,650	-
N1101_Collections	374,586	374,586	-	-
N1102_Funding	594	594	-	-
N1105_Tax Rush	934,764	934,764	-	-
N1110_Fee Intercept	-	-	-	-
N1115_Company Store Field Accounts	159,030	159,030	-	-
N1120_Payroll	-	-	-	-
N1125_Interest Bearing	6,249,578	6,249,578	-	-
N1130_Other	262,591	262,591	-	-
N1135_Metabank	-	-	-	-
N10101000_Cash and Cash Equivalents	9,580,971	9,563,321	17,650	-
N1200_Accounts Receivable	18,901,756	18,901,756	-	-
N1201_Cash Clearing	(53,888)	(53,888)	-	-
N1202_Financial Products Receivable	1,138,421	1,138,421	-	-
N1203_Tax Rush Receivable	664,439	664,439	-	-
N1204_Accrued Accounts Receivable	4,034,756	4,034,756	-	-
N1205_Finance Charge - Contra	(2,796,635)	(2,796,635)	-	-
N1206_Unbilled Receivable	9,594,591	9,594,591	-	-
N10102001_Current Receivables	31,483,440	31,483,440	-	-
N1210_Allowance for Accounts Receivable	(2,993,934)	(2,993,934)	-	-
N10102002_Allowance for Accounts Receivable, Current	(2,993,934)	(2,993,934)	-	-
N10102000_Accounts Receivable, Net	28,489,506	28,489,506	-	-
N1220_Notes Receivable - Operating	1,783,077	1,783,077	-	-
N1221_Notes Receivable - RFIR	-	-	-	-
N1222_Notes Receivable - CIF/SAF	36	36	-	-
N1223_Notes Receivable - AR Transfer	69,593	69,593	-	-
N1224_Notes Receivable - AR	661,159	661,159	-	-
N1225_Notes Receivable - Lists	4,769,279	4,769,279	-	-
N1226_Notes Receivable - Franchise	690,935	690,935	-	-
N1227_Notes Receivable - AD	-	-	-	-
N1228_Notes Receivable - Zee to Zee	100,621	100,621	-	-
N1229_Notes Receivable - 3rd Party Loans Serviced	-	-	-	-
N1230_Notes Receivable - Acquisition Assistance	135,340	135,340	-	-
N1231_Notes Receivable - Settlements	2,244,728	2,244,728	-	-
N1232_Notes Receivable - Accrued Principal	-	-	-	-
N1233_Notes Receivable - ESF	0	0	-	-
N1234_Notes Receivable - LESF	-	-	-	-
N1260_Meta Loans - Contra	-	-	-	-
N1261_Settlements - Contra	(2,244,128)	(2,244,128)	-	-
N1262_Notes Receivable Contra - Franchise Fees	(481,304)	(481,304)	-	-
N1263_Notes Receivable Contra - Customer Lists	(1,141,229)	(1,141,229)	-	-
N1264_Notes Receivable Contra - Other	(664,500)	(664,500)	-	-
N10103001_Notes Receivable	5,923,608	5,923,608	-	-
N1265_Allowance for Notes Receivable	(805,584)	(805,584)	-	-
N10103002_Allowance for Notes Receivable, Current	(805,584)	(805,584)	-	-
N10103000_Loans Receivable at Cost, Net	5,118,023	5,118,023	-	-
N1284_Loans Receivable - Near Prime	6,277,239	6,277,239	-	-
N1285_Loans Receivable - Prime	685,791	685,791	-	-
N1286_Loans Receivable - General	(340,870)	(340,870)	-	-
N1287_Loans Receivable - SBL	17,435,124	17,435,124	-	-
N1288_Loans Receivable - CAB	-	-	-	-
N1289_Loans Receivable - Participation Interest	(187,307)	(187,307)	-	-
N1293_Loans Receivable Contra - Settlements	1,340,526	1,340,526	-	-
N1294_Fair Market Value Premium - Near Prime	1,182,997	1,182,997	-	-
N1295_Fair Market Value Premium - Prime	29,999	29,999	-	-
N1296_Fair Market Value Premium - General	(68,596)	(68,596)	-	-
N1297_Fair Market Value Premium - SBL	2,051,327	2,051,327	-	-
N1298_Fair Market Value Premium - CAB	-	-	-	-
N1299_Fair Market Value Premium - Participation Interest	(4,078)	(4,078)	-	-
N10104000_Loans Receivable at Fair Market Value	28,402,153	28,402,153	-	-
N1270_Interest Receivable	2,542,782	2,542,782	-	-
N1271_Interest Receivable - Contra	(1,528,644)	(1,528,644)	-	-
N1272_Interest Receivable - Lender	-	-	-	-
N1273_Interest Receivable Contra - Lender	-	-	-	-
N1274_Interest Receivable - Prime	8,314	8,314	-	-
N1275_Interest Receivable-General	(666,464)	(666,464)	-	-
N1276_Interest Receivable - SBL	594,495	594,495	-	-
N1277_Interest Receivable - CAB	-	-	-	-
N1278_Interest Receivable - Participation	(904,246)	(904,246)	-	-
N1279_Interest Receivable - Near Prime	289,186	289,186	-	-
N10105000_Interest Receivable, Net	335,424	335,424	-	-
N1300_Prepaid Expense	1,963,420	1,241,922	721,499	-
N10105001_Prepaid Expenses	1,963,420	1,241,922	721,499	-
N1320_Assets Held for Sale	35,062	35,062	-	-
N10105002_Assets Held for Sale, Net	35,062	35,062	-	-
N1350_Intercompany - LTS & Canada	24,229	24,229	-	-

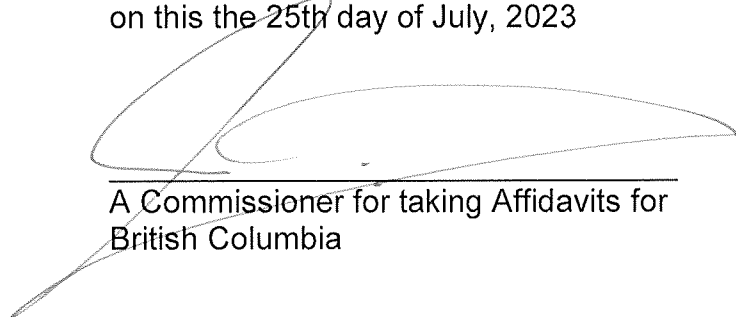
N1351_Intercompany - LTS & LTS Software	-	-	-	-
N1352_Intercompany - JTH Financial & WeFile	-	-	-	-
N1353_Intercompany - LTS & LTS Properties	-	-	-	-
N1354_Intercompany - LTS & WeFile	-	-	-	-
N1355_Intercompany - LTS & JTH Financial	-	-	-	-
N1356_Intercompany - LTS & Canada (Loan)	-	-	-	-
N1358_Intercompany - LTS & JTH Court Plaza	-	-	-	-
N1359_Intercompany - NextPoint & LTS	-	34,588,587	(34,588,587)	-
N1360_Intercompany - NextPoint & LoanMe	0	(89,095,842)	89,095,842	-
N1361_Intercompany - LTS & LoanMe	-	-	-	-
N1362_Intercompany - LoanMe & BasePoint	-	-	-	-
N1363_Intercompany - LoanMe & Insights Logic	0	0	-	-
N1364_Intercompany - NP Holdco & LTS	-	-	-	-
N1365_Intercompany - NP Holdco & LoanMe	-	-	-	-
N1366_Intercompany - NextPoint & NP Holdco	-	93,047,742	(93,047,742)	-
N1367_Intercompany - LoanMe & Securitization 2019	(71,442)	(71,442)	-	-
N1368_Intercompany - NextPoint & Community Tax	-	(7,818,754)	7,818,754	-
N1369_Intercompany - Community Tax & Community Tax Puerto Rico	-	-	-	-
N10105003_Intercompany	(47,213)	30,674,520	(30,721,733)	-
N1390_Available for Sale Securities	-	-	-	-
N1391_Short Term Investments	-	-	-	-
N1392_Other Investments	2,331,343	2,331,343	-	-
N10105004_Investments	2,331,343	2,331,343	-	-
N1401_Bonds	1,951,535	1,951,535	-	-
N1405_Fair Market Premium - Bonds	(382,843)	(382,843)	-	-
N1410_Residual Interest - SBL	-	-	-	-
N1411_Residual Interest - Prime	5,236,266	5,236,266	-	-
N1401_Fair Market Value Premium of Residual Interest-SBL	-	-	-	-
N1421_Fair Market Value Premium of Residual Interest - Prime	-	-	-	-
N10105006_Bonds and Residual Interest in Securitized Trusts	6,804,957	6,804,957	-	-
N1450_Inventry	9,412	9,412	-	-
N10105008_Inventry, Net	9,412	9,412	-	-
N1480_Income Tax Receivable	-	-	-	-
N10105009_Income Tax Receivable, Net	-	-	-	-
N1440_Interest Rate Swaps	-	-	-	-
N10105010_Interest Rate Swap	-	-	-	-
N10106000_Other Current Assets	11,096,982	41,097,217	(30,000,235)	-
N10100000_Total Current Assets	83,023,060	113,005,644	(29,982,584)	-
N1500_Land	1,058,262	1,058,262	-	-
N1501_Land Improvements	-	-	-	-
N1502_Buildings	2,716,738	2,716,738	-	-
N1503_Building Improvements	104,740	104,740	-	-
N1504_Leasehold Improvements	1,068,727	1,068,727	-	-
N1505_Furniture and Fixtures	492,029	492,029	-	-
N1506_Computers	707,780	707,780	-	-
N1507_Other Property and Equipment	3,418	3,418	-	-
N1508_Software	20,897,031	20,862,422	34,609	-
N1509_Software Development	808,736	808,736	-	-
N1510_Automobiles and Trucks	-	-	-	-
N1511_Construction In Progress	36,216	36,216	-	-
N1512_Right-of-use Assets, Financing	152,907	152,907	-	-
N1514_Fixed Asset Clearing	-	-	-	-
N10201000_Property and Equipment	28,046,585	28,011,976	34,609	-
N1551_Accumulated Depreciation - Land Improvements	-	-	-	-
N1552_Accumulated Depreciation - Buildings	(177,176)	(177,176)	-	-
N1553_Accumulated Depreciation - Building Improvements	(2,939)	(2,939)	-	-
N1554_Accumulated Depreciation - Leasehold Improvements	(123,252)	(123,252)	-	-
N1555_Accumulated Depreciation - Furniture and Fixtures	(126,276)	(126,276)	-	-
N1556_Accumulated Depreciation - Computers	(261,840)	(261,840)	-	-
N1557_Accumulated Depreciation - Other Property and Equipment	(1,367)	(1,367)	-	-
N1558_Accumulated Depreciation - Software	(4,287,701)	(4,277,319)	(10,383)	-
N1560_Accumulated Depreciation - Automobiles and Trucks	-	-	-	-
N1562_Accumulated Depreciation - Right-of-use Assets Financing	(62,947)	(62,947)	-	-
N10202000_Accumulated Depreciation	(5,043,498)	(5,033,115)	(10,383)	-
N10200000_Property and Equipment, Net	23,003,087	22,978,860	24,226	-
N1620_Notes Receivable - Operating, Non-Current	284,397	284,397	-	-
N1621_Notes Receivable - RFIR, Non-Current	-	-	-	-
N1622_Notes Receivable - CIF/SAF, Non-Current	-	-	-	-
N1623_Notes Receivable - AR Transfer, Non-Current	0	0	-	-
N1624_Notes Receivable - AR, Non-Current	-	-	-	-
N1625_Notes Receivable - Lists, Non-Current	3,093,308	3,093,308	-	-
N1626_Notes Receivable - Franchise, Non-Current	371,208	371,208	-	-
N1627_Notes Receivable - AD, Non-Current	-	-	-	-
N1628_Notes Receivable - Zee to Zee, Non-Current	20,331	20,331	-	-
N1629_Notes Receivable - 3rd Party Loans Serviced, Non-Current	-	-	-	-
N1630_Notes Receivable - Acquisition Assistance, Non-Current	258,560	258,560	-	-
N1631_Notes Receivable - Settlements, Non-Current	-	-	-	-
N1632_Notes Receivable - Accrued Principal, Non-Current	-	-	-	-
N1662_Notes Receivable Contra - Franchise Fees, Non-Current	(145,442)	(145,442)	-	-
N1663_Notes Receivable Contra - Customer Lists, Non-Current	(1,576,914)	(1,576,914)	-	-
N1664_Notes Receivable Contra - Other, Non-Current	-	-	-	-
N10301000_Notes Receivable, Non-Current	2,305,448	2,305,448	-	-
N1690_Allowance for Notes Receivable, NC	(283,317)	(283,317)	-	-
N10302000_Allowance for Notes Receivable, Non-Current	(283,317)	(283,317)	-	-
N10300000_Loans Receivable at Cost, Net, Non-Current	2,022,131	2,022,131	-	-
N1700_Goodwill	158,456,892	158,456,892	-	-
N1710_Accumulated Amortization - Goodwill	-	-	-	-

N10500000_Goodwill, Net	158,456,892	158,456,892	-	-
N1701_Trademark	25,000,000	25,000,000	-	-
N1711_Accumulated Depreciation - Trademark	-	-	-	-
N10601000_Trademark, Net	25,000,000	25,000,000	-	-
N1702_Area Developer Rights	28,644,206	28,644,206	-	-
N1712_Accumulated Amortization - Area Developer Rights	(9,538,936)	(9,538,936)	-	-
N10602000_Area Developer Rights, Net	19,105,270	19,105,270	-	-
N1703_Customer Lists	2,338,320	2,338,320	-	-
N1713_Accumulated Amortization - Customer Lists	(1,001,784)	(1,001,784)	-	-
N10603000_Customer Lists, Net	1,336,536	1,336,536	-	-
N1704_Reacquired Rights	572,405	572,405	-	-
N1714_Accumulated Amortization - Reacquired Rights	(178,669)	(178,669)	-	-
N10604000_Reacquired Rights, Net	393,736	393,736	-	-
N1705_Non-Compete	700,000	700,000	-	-
N1715_Accumulated Amortization - Non-Compete	(525,000)	(525,000)	-	-
N10605000_Non-Compete, Net	175,000	175,000	-	-
N1706_Direct Franchisee Relationships	14,000,000	14,000,000	-	-
N1707_Indirect Franchisee Relationships	44,000,000	44,000,000	-	-
N1708_Direct Franchisee Relationships, AD	40,000,000	40,000,000	-	-
N1716_Accumulated Amortization - Direct Franchisee Relationships	(5,600,000)	(5,600,000)	-	-
N1717_Accumulated Amortization - Indirect Franchisee Relationships	(17,600,000)	(17,600,000)	-	-
N1718_Accumulated Amortization - Direct Franchisee Relationships, AD	(16,000,000)	(16,000,000)	-	-
N10606000_Franchisee Relationships, Net	58,800,000	58,800,000	-	-
N1709_Customer Relationships	-	-	-	-
N1719_Accumulated Amortization - Customer Relationships	-	-	-	-
N10701000_Customer Relationships, Net	-	-	-	-
N10600000_Intangible Assets, Net	104,810,543	104,810,543	-	-
N1800_Operating Lease Asset	8,142,022	8,142,022	-	-
N10700000_Operating Lease Right-of-Use-Assets	8,142,022	8,142,022	-	-
N1900_Deferred Financing Costs	1,480,010	1,480,010	-	-
N1901_Accumulated Amortization - Deferred Financing Costs	(821,832)	(821,832)	-	-
N10801000_Deferred Financing Costs, Net	658,177	658,177	-	-
N1928_Investment in Community Tax	-	-	-	-
N1929_Investment in Securitization 2019	-	-	-	-
N1930_Investment in Liberty Tax	-	-	-	-
N1931_Investment in LoanMe	-	-	-	-
N1932_Investment in Trilogy	-	-	-	-
N1933_Investment in NP Holdco	-	-	296,263,919	(296,263,919)
N1934_Investment in BasePoint	(429,892)	(429,892)	-	-
N10802000_Investment in Subsidiaries	(429,892)	(429,892)	296,263,919	(296,263,919)
N1935_Restricted Cash	563,709	563,709	-	-
N10803000_Restricted Cash, Net	563,709	563,709	-	-
N1940_Development Advances	-	-	-	-
N1941_Employee Advances	2,051	2,051	-	-
N10804000_Advances	2,051	2,051	-	-
N1950_Deposit-Rent	379,920	379,920	-	-
N1951_Deposit-Utility	-	-	-	-
N1952_Deposit-Other	243,661	243,661	-	-
N10805000_Deposits	623,581	623,581	-	-
N1960_Deferred Tax Asset	69,812	69,812	-	-
N10806000_Deferred Tax Asset, Net	69,812	69,812	-	-
N1970_Bonds, Non-Current	-	-	-	-
N1975_Fair Market Premium - Bonds, Non-Current	-	-	-	-
N1980_Residual Interest - SBL, Non-Current	-	-	-	-
N1981_Residual Interest - Prime, Non-Current	-	-	-	-
N1990_Fair Market Value Premium of Residual Interest - SBL, Non-Current	-	-	-	-
N1991_Fair Market Value Premium of Residual Interest - Prime, Non-Current	-	-	-	-
N10807000_Bonds and Residual Interest in Securitized Trusts, Non-Current	-	-	-	-
N10800000_Other Non-Current Assets	1,487,438	1,487,438	296,263,919	(296,263,919)
N10900000_Total Non-Current Assets	297,922,112	297,897,886	296,288,145	(296,263,919)
N10000000_Total Assets	380,945,172	410,903,530	266,305,561	(296,263,919)
N2000_Term Loans, Current	405,331	(0)	405,331	-
N2001_Debt Issuance Costs, Current	-	-	-	-
N20101010_Term Loans, Net	405,331	(0)	405,331	-
N2002_Bonds Payable, Current	-	-	-	-
N20101015_Bonds Payable	-	-	-	-
N2005_Revolving Credit Facilities	119,779,608	119,779,608	-	-
N20101020_Revolving Credit Facilities, Net	119,779,608	119,779,608	-	-
N2006_Mortgages, Current	-	-	-	-
N20101030_Mortgages	-	-	-	-
N2007_Notes Payable ADs, Franchisees, and Third Parties, Current	500,000	500,000	-	-
N20101040_Notes Payable ADs, Franchisees, and Third Parties, Net Current	500,000	500,000	-	-
N2010_Finance Lease Liability, Current	36,777	36,777	-	-
N20101050_Finance Lease Liability, Net Current	36,777	36,777	-	-
N20101000_Current Installments of Long-Term Obligations	120,721,717	120,316,385	405,331	-
N2050_Operating Lease Liabilities	4,809,698	4,809,698	-	-
N20102000_Current Operating Lease Liabilities	4,809,698	4,809,698	-	-
N2100_Accounts Payable	3,783,096	3,095,032	688,063	-
N2110_Accrued Accounts Payable	7,806,161	7,137,575	668,587	-
N2115_Sale Tax Payable	-	-	-	-
N2120_GST Payable	134,877	134,877	-	-
N2125_PST Payable	(474)	(474)	-	-
N2130_PST/RST/QST Payable	(41,261)	(41,261)	-	-
N2135_HST Payable	(7,642)	(7,642)	-	-
N2140_PST Payable 2	(24)	(24)	-	-
N20103040_Sales Tax Payable	85,477	85,477	-	-
N2145_NetSpend Card Fee Payable	421,643	421,643	-	-

N2150_Unclaimed Property	174,476	174,476	-	-
N2155_Fee Intercept Clearing	(24,315)	(24,315)	-	-
N2160_Tax Rush Clearing	569,250	569,250	-	-
N20103010_Accounts Payable, Net	12,815,788	11,459,138	1,356,650	-
N2200_Accrued Salaries and Wages	1,817,116	1,055,289	761,827	-
N2205_401k Payable	(0)	(0)	-	-
N2210_401k Loan Repayment	(2,206)	(2,206)	-	-
N2215_Flex Spending Health	(1,698)	(1,698)	-	-
N2220_Accrued Payroll Tax	0	0	-	-
N2225_Accrued Payroll FMLA	-	-	-	-
N2230_Deferred Compensation Payable	-	-	-	-
N2232_Stock Compensation Clearing	-	-	-	-
N2235_Employee Donation	1,756	1,756	-	-
N2240_Customer Donations	-	-	-	-
N2245_HSA Clearing	-	-	-	-
N2246_Accrued Vacation	27,630	27,630	-	-
N2247_Garnishment Payable	-	-	-	-
N2248_Employee Benefits Payable	-	-	-	-
N20103020_Accrued Compensation and Benefits	1,842,598	1,080,771	761,827	-
N2275_Accrued Dividends Payable	-	-	-	-
N2280_Accrued Interest Payable	2,727,969	1,540,872	1,187,097	-
N2285_Accrued Interest Rate Swap	-	-	-	-
N2295_Audit Armor Payable	67,543	67,543	-	-
N20103030_Other Accrued Expenses	2,795,512	1,608,414	1,187,097	-
N20103000_Accounts Payable and Accrued Expenses	17,453,897	14,148,323	3,305,574	-
N2300_Deferred Revenue - AD Fees	36,667	36,667	-	-
N2301_Deferred Revenue - Franchise Fees	486,642	486,642	-	-
N2302_Deferred Revenue - Other	131,874	131,874	-	-
N20104010_Deferred Revenue, Current	655,183	655,183	-	-
N2305_Due to Area Developer	197,870	197,870	-	-
N20104020_Due to Area Developer, Net	197,870	197,870	-	-
N2310_Franchise Deposits - Active Territories	33,656	33,656	-	-
N2311_Customer Deposits	14,890,543	14,890,543	-	-
N2315_Franchise Deposits - Operating Supplies	-	-	-	-
N20104030_Franchise and Customer Deposits	14,924,199	14,924,199	-	-
N2320_Financing Arrangements	10,933,051	10,933,051	-	-
N2321_Financing Discount	(136,381)	(136,381)	-	-
N20104040_Financing Arrangements, Net	10,796,669	10,796,669	-	-
N2330_Income Tax Payable	368,826	368,826	-	-
N20104060_Income Tax Payable, Net	368,826	368,826	-	-
N2306_Due to Investor	(882,090)	(882,090)	-	-
N2307_Due to PCAM	-	-	-	-
N2308_Due to Wilmington Trust	(0)	(0)	-	-
N20104070_Due to Third Party	(882,090)	(882,090)	-	-
N20104000_Other Current Liabilities	26,060,657	26,060,657	-	-
N2350_Warrants	618,000	-	618,000	-
N20105000_Warrants, Net	618,000	-	618,000	-
N20100000_Total Current Liabilities	169,663,968	165,335,062	4,328,906	-
N2500_Term Loans, Non-Current	154,659,048	153,775,996	883,052	-
N2501_Debt Issuance Costs, Non-Current	(1,879,835)	(1,879,835)	-	-
N20201000_Term Loans, Net Non-Current	152,779,213	151,896,161	883,052	-
N2502_Bonds Payable, Non-Current	19,467,801	19,467,801	-	-
N2503_Fair Market Value of Bonds Payable, Non-Current	3,694,219	3,694,219	-	-
N2504_Excess Liability to Certificate Holder	-	-	-	-
N20201015_Bonds Payable, Net Non-Current	23,162,020	23,162,020	-	-
N2506_Mortgages, Non-Current	-	-	-	-
N20202000_Mortgages, Net Non-Current	-	-	-	-
N2507_Notes Payable ADs, Franchisees, and Third Parties, Non-Current	-	-	-	-
N20203000_Notes Payable ADs, Franchisees, and Third Parties, Net Non-Current	-	-	-	-
N2610_Finance Lease Liability, Non-Current	54,179	54,179	-	-
N20204000_Finance Lease Liability, Net Non-Current	54,179	54,179	-	-
N20200000_Long-Term Obligations, Excluding Current Installments	175,995,412	175,112,359	883,052	-
N2650_Operating Lease Liabilities, NC	9,112,077	9,112,077	-	-
N20300000_Operating Lease Liabilities, Non-Current	9,112,077	9,112,077	-	-
N2700_Deferred Revenue - AD Fees, Non-Current	-	-	-	-
N2701_Deferred Revenue - Franchise Fees, Non-Current	669,065	669,065	-	-
N2702_Deferred Revenue - Other, Non-Current	263,361	263,361	-	-
N20401000_Deferred Revenue, Non-Current	932,426	932,426	-	-
N2705_Deferred Tax Liability, Non-Current	357,889	357,889	-	-
N20402000_Deferred Tax Liability, Net Non-Current	357,889	357,889	-	-
N2710_Income Tax Payable, Non-Current	-	-	-	-
N20403000_Income Tax Payable, Net Non-Current	-	-	-	-
N2715_Accrued Payroll Taxes, Non-Current	-	-	-	-
N20404000_Accrued Payroll Taxes, Net Non-Current	-	-	-	-
N2720_Deposits, Non-Current	-	-	-	-
N20405000_Deposits, Net Non-Current	-	-	-	-
N2730_Other Deferred Liabilities, Non-Current	-	-	-	-
N2735_Accrued Audit Amor Payable, Non-Current	0	0	-	-
N20406000_Other Deferred Liabilities, Net Non-Current	0	0	-	-
N20400000_Other Non-Current Liabilities	1,290,316	1,290,316	-	-
N20500000_Total Non Current Liabilities	186,397,804	185,514,751	883,052	-
N20000000_Total Liabilities	356,061,772	350,849,814	5,211,958	-
N3000_Common Shares	205,658	-	205,658	-
N30100000_Common Stock	205,658	-	205,658	-
N3010_Proportionate Voting Shares	168,550	-	168,550	-
N30150000_Proportionate Voting Stock	168,550	-	168,550	-
N3050_PREFERRED Shares	-	-	-	-

N30200000_Preferred Stock	-	-	-	-
N3200_Treasury Shares	-	-	-	-
N30300000_Treasury Stock	-	-	-	-
N3900_Noncontrolling Interest	-	-	-	-
N30400000_Non-Controlling Interest	-	-	-	-
N3100_Common Shares, APIC	305,627,577	-	305,627,577	-
N3150_Preferred Shares, APIC	-	-	-	-
N3175_Contribution from Parent	(429,892)	295,834,027	-	(296,263,919)
N30500000_Additional Paid-In Capital	305,197,685	295,834,027	305,627,577	(296,263,919)
N3600_Foreign Currency Translation	(357,297)	(357,297)	(0)	-
N3605_Foreign Currency Adjustment	27,853	27,853	-	-
N3610_Forward Contracts	-	-	-	-
N3615_Interest Rate Swap	(8,800)	(8,800)	-	-
N3620_OCI Available for Sale Securities	-	-	-	-
N30600000_Accumulated Other Comprehensive Income/(Loss)	(338,244)	(338,244)	(0)	-
N3700_Current Year Net Income/Loss	(189,348,536)	(170,839,954)	(18,508,582)	-
N3800_Retained Earnings	(91,001,713)	(64,602,112)	(26,399,601)	-
N3805_Retained Earnings Hold	-	-	-	-
N3810_Dividends	-	-	-	-
N30700000_Retained Earnings, Net	(280,350,249)	(235,442,067)	(44,908,183)	-
N30000000_Total Equity	24,883,400	60,053,717	261,093,602	(296,263,919)
N30000001_Total Liabilities and Equity	380,945,172	410,903,530	266,305,561	(296,263,919)

This is **Exhibit "H"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

[Execution Copy]

REVOLVING CREDIT AGREEMENT

dated as of July 2, 2021

among

NPI HOLDCo LLC,
as Borrower,

NEXTPoint ACQUISITION CORP.,
as Parent,

THE SUBSIDIARIES OF BORROWER PARTY HERETO,
as Subsidiary Guarantors,

THE FINANCIAL INSTITUTIONS PARTY HERETO,
as Lenders,

and

BP COMMERCIAL FUNDING TRUST, SERIES SPL-X,
as Administrative Agent

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D	Form of Notice of Borrowing
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E-2	Form of Promissory Note B

REVOLVING CREDIT AGREEMENT

This **REVOLVING CREDIT AGREEMENT**, dated as of July 2, 2021 (as amended, modified or otherwise supplemented from time to time in accordance with the terms hereof, this “*Agreement*”) is among **NPI HOLDCO LLC**, a Delaware limited liability company (“*Borrower*”), **NEXTPPOINT ACQUISITION CORP.**, a corporation organized under the laws of the Province of British Columbia (“*Parent*”), the Subsidiary Guarantors party hereto, the several financial institutions or other entities party to this Agreement as Lenders, and **BP COMMERCIAL FUNDING TRUST, SERIES SPL-X**, a statutory series of BP COMMERCIAL FUNDING TRUST, a Delaware statutory trust, for itself and for no other series of BP COMMERCIAL FUNDING TRUST, as Administrative Agent.

RECITALS

WHEREAS, pursuant to that certain Membership Interest Purchase Agreement, dated as of February 21, 2021 (as amended, supplemented or modified and in effect from time to time in the manner permitted pursuant to **Section 4.01(b)** of this Agreement, and including all schedules and exhibits thereto, the “*Liberty Agreement*”), by and between the Parent, as purchaser, and Franchise Group Intermediate L, LLC, a Delaware limited liability company, as seller (in such capacity, the “*Liberty Seller*”), the Parent will use funds available in the Escrow Account (as defined in the Liberty Agreement), which holds funds contributed from public investors and held by the Parent for the purposes of undertaking business combinations, subject to any redemptions required under applicable law or the governing documents of the Parent to acquire 100% of the outstanding limited liability company interests in Franchise Group Intermediate L 1, LLC, a Delaware limited liability company (“*Liberty*”) (together with the other transactions contemplated by the Liberty Agreement, the “*Liberty Transaction*”) on the terms and subject to the conditions set forth in the Liberty Agreement; and

WHEREAS, pursuant to that certain Agreement and Plan of Merger, dated as of February 21, 2021 (as amended, supplemented or modified and in effect from time to time in the manner permitted pursuant to **Section 4.01(b)** of this Agreement, and including all schedules and exhibits thereto, the “*LoanMe Agreement*” and, together with the Liberty Agreement, the “*Permitted SPAC Transaction Agreements*”), by and among the Parent, NPLM Holdco, LLC, a Delaware limited liability company and wholly-owned subsidiary of Parent (“*NPLM*”), LoanMe Inc., a Nevada corporation (“*LoanMe*”), Bliksum, LLC, a Delaware limited liability company (“*Bliksum*”), and LoanMe MergerSub, Inc., a Delaware corporation (“*LM Holdco*”), LM Holdco will become the sole stockholder of LoanMe and will merge with and into NPLM, with NPLM continuing as the surviving entity (together with the other transactions contemplated by the LoanMe Agreement, the “*LoanMe Transaction*” and, together with the Liberty Transaction, the “*Permitted SPAC Transactions*”) on the terms and subject to the conditions set forth in the LoanMe Agreement; and

WHEREAS, promptly following the Permitted SPAC Transactions, Parent will transfer by contribution to Borrower the Equity Interests in Liberty and NPLM; and

WHEREAS, Borrower and Parent have requested that Lenders extend credit to Borrower in the form of Revolving Credit Commitments in an initial aggregate principal amount of \$200,000,000; and

WHEREAS, the proceeds of the Revolving Credit Loans borrowed on the Closing Date will be used to finance in part the Permitted SPAC Transactions and the Transaction Expenses and for other purposes not prohibited by the terms of this Agreement; and

WHEREAS, from and after the Closing Date, the proceeds of any Revolving Credit Loans will be used for working capital and general corporate purposes, including the funding of Permitted Acquisitions, other permitted Investments and/or any other transaction not prohibited by the terms of this Agreement; and

WHEREAS, Lenders have indicated their willingness to lend, in each case, on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

AGREEMENT

ARTICLE 1

CERTAIN DEFINED TERMS; CERTAIN RULES OF CONSTRUCTION

SECTION 1.01 CERTAIN DEFINED TERMS.

As used herein:

“Account Bank” means, with respect to any Controlled Account, the related financial institution at which such Controlled Account is maintained, which financial institution acceptable to Administrative Agent in its Permitted Discretion.

“Account Control Agreement” means each agreement in form and substance satisfactory to Administrative Agent, in its Permitted Discretion, which provides Administrative Agent with “control” over (within the meaning of the UCC), and a first priority, perfected Lien on, each Controlled Account of each Credit Party and the proceeds of Collateral and all other property and assets from time to time on deposit or otherwise credited thereto.

“Acquired Cash Flow” means, with respect to any Acquired Entity or Business for any period, the amount for such period of Consolidated Cash Flow of such Acquired Entity or Business, all as determined on a consolidated basis for such Acquired Entity or Business.

“Acquired EBITDA” means, with respect to any Acquired Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Acquired Entity or Business, all as determined on a consolidated basis for such Acquired Entity or Business.

“Acquired Entity or Business” means, for any period, any Person, property, business or asset acquired by Parent or any Restricted Subsidiary during such period, to the extent not subsequently sold, transferred or otherwise disposed of by such Borrower or such Restricted Subsidiary during such period.

“Acquiree” has the meaning ascribed thereto in the definition of **“Permitted Acquisition”** contained herein.

“Acquisition” means any transaction or series of related transactions resulting, directly or indirectly, in: (a) the acquisition by any Person of: (i) all or substantially all of the assets of another Person; or (ii) any business unit or division of another Person; (b) the acquisition by any Person of in excess of 50.00% of the Equity Interests of any other Person, or otherwise causing any other Person to become a Subsidiary of such Person; or (c) a merger or consolidation, or any other combination, of any Person with another Person (other than a Person that is a wholly-owned Subsidiary) in which Borrower or a Subsidiary of Borrower is the surviving Person.

“Act” means the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“Administrative Agent” means, at any time, Administrative Agent for the Lenders under each of the Revolving Credit Documents (which, initially, shall be BP Commercial Funding Trust, Series SPL-X, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust).

“Administrative Agent’s Office” means Administrative Agent’s address and, as appropriate, account as set forth on **Schedule 10.02**, or such other address or account as Administrative Agent may from time to time notify Borrower, Guarantors and each Lender.

“Administrative Detail Form” means an administrative detail form in a form supplied by, or otherwise acceptable to, Administrative Agent.

“Administrator” has the meaning set forth in **Section 10.18**.

“Affiliate” means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Aggregate Commitments” means, at any time, the combined Revolving Credit Commitments of all Revolving Credit Lenders.

“Agreement” has the meaning set forth in the preamble hereto.

“Amortization Payment Amount” means the Outstanding Legal Balance (minus accrued interest) of all Revolving Credit Loans (excluding any Revolving Credit Loans held by Lenders entitled to Partial Amortization Payment Amounts) as of the last day of the Draw Period, divided by 24.

“Amortization Period” means the period beginning on the Draw Period Termination Date and ending on the earlier to occur of (a) the later of (i) the date that is twenty-four (24) months after the Draw Period Termination Date and (ii) such other date as mutually agreed to, in writing, by Administrative Agent and Borrower, and (b) the earliest of the date specified in clause (b) or (c) of the definition of “Maturity Date” herein.

“Area Development Rights” shall mean certain development rights allotted or sold, or able to be allotted or sold, to an area developer to market and sell territories within a specified geographic area to eligible franchisees.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by **Section 10.06(b)**), and accepted by Administrative Agent, in substantially the form of **Exhibit A** or any other form approved by Administrative Agent.

“Attributable Debt” means, on any date of determination: (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP; and (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease payments under the relevant lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a Capitalized Lease.

“Audited Financial Statements” means each of (a) with respect to the Parent, (i) as of the Closing Date, the audited consolidated balance sheet for Parent and its consolidated Subsidiaries for the fiscal year ended December 31, 2020, including the notes thereto, together with the opinion issued thereon by the independent accountants that prepared such financial statements, and the related unaudited pro forma consolidated balance sheet and statements of income for such fiscal year of Parent, prepared after giving effect to the Permitted SPAC Transactions as if the Permitted SPAC Transactions had occurred as of such date (in the case of such balance sheet) or on the first day of such period (in the case of such income statement), and (ii) thereafter, the annual audited financial statements delivered pursuant to **Section 6.01(a)**, (b) with respect to Liberty, as of the Closing Date only, the U.S. GAAP audited combined balance sheets, income statements and statements of cash flows of Liberty for the fiscal years ended April 30, 2018 and 2019 and IFRS audited combined balance sheets, income statements and statements of cash flows for the fiscal year ended December 26, 2020, including the notes thereto, together with the opinion issued thereon by the independent accountants that prepared such financial statements, and (c) with respect to LoanMe, LM Holdco and NPLM, as of the Closing Date only, (i) the audited combined balance sheet for LoanMe and its combined Subsidiaries for the fiscal years ending December 31, 2017, 2018 and 2019, and the related combined statements of income or operations, shareholders’ equity and cash flows for such fiscal year of LoanMe, including the notes thereto, together with the opinion issued thereon by the independent accountants that prepared such financial statements; and (ii) the audited consolidated balance sheet for LoanMe and its consolidated Subsidiaries for the fiscal year ending December 31, 2020, and the related consolidated statements of income or operations, shareholders’ equity and cash flows for such fiscal year of LoanMe, including the notes thereto, together with the opinion issued thereon by the independent accountants that prepared such financial statements.

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

“**Bankruptcy Laws**” means, collectively: (a) the Bankruptcy Code; and (b) all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“**Benefit Plan**” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“**Bliksum**” has the meaning ascribed thereto in the recitals hereto.

“**Borrower**” has the meaning set forth in the preamble hereto.

“**Borrower Funding Account**” means a Company Account into which all Revolving Credit Loans made by Lenders to Borrower are deposited as specified in the applicable Notice of Borrowing.

“**Borrowing**” means a borrowing consisting of simultaneous Revolving Credit Loans pursuant to **Section 2.01(a)**.

“**BP Commercial Funding Trust, Series SPL-X**” means BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a statutory series of BP COMMERCIAL FUNDING TRUST, a Delaware statutory trust, for itself and for no other series of BP COMMERCIAL FUNDING TRUST.

“**Business Day**” means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, New York, New York.

“**Business Plan**” means, as of any date of determination, the most recent financial projections delivered to Administrative Agent in accordance with **Section 6.01(d)**.

“**Calculation Date**” has the meaning ascribed thereto in **Section 6.01(e)**.

“**Capital Expenditures**” means, for any period, all expenditures (whether paid in cash or other consideration or accrued as a liability and including that portion of capital leases that is capitalized on the balance sheet of such Person including in connection with a sale-leaseback transaction) by such Person during such period that, in conformity with GAAP, are or are required to be included as capital expenditures on the balance sheet or statement of cash flows of such Person. For purposes of this definition, the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment owned by such Person thereof or with

insurance proceeds shall be included in Capital Expenditures only to the extent of the gross amount of such purchase price minus the credit granted by the seller of such equipment for such equipment being traded in at such time, or the amount of such proceeds, as the case may be.

“*Capitalized Leases*” means all leases that have been or are required to be, in accordance with GAAP, recorded as capitalized leases; provided that for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability in accordance with GAAP.

“*Cash*” means cash denominated in Dollars.

“*Cash Dominion Event*” means the occurrence and continuance of any Event of Default. For purposes of this Agreement, the occurrence of a Cash Dominion Event shall be deemed continuing so long as such Event of Default has not been waived in writing by Administrative Agent (acting at the direction of the Required Lenders in their sole discretion).

“*Cash Equivalents*” means, as to any Person: (a) securities issued or directly and fully guaranteed or insured by the United States or any agency or instrumentality thereof (but only so long as the full faith and credit of the United States is pledged in support thereof) having maturities of not more than twelve months from the date of acquisition; (b) securities issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than ninety days from the date of acquisition and having one of the two highest ratings from either Standard & Poor’s Corporation or Moody’s Investors Service, Inc.; (c) domestic and LIBOR certificates of deposit, time or demand deposits or bankers’ acceptances maturing within six months after the date of acquisition issued or guaranteed by or placed with, and money market deposit accounts issued or offered by: (i) any Lender; (ii) any commercial bank other than a Lender which is organized under the Laws of the United States or any state thereof or the District of Columbia having combined capital and surplus of not less than \$250,000,000; and (iii) any federally insured financial institution but only up to the Federal Deposit Insurance Corporation insured deposit limit; (d) repurchase obligations with a term of not more than thirty days for underlying securities of the types described in clause (a) and (b) of this definition entered into with any bank meeting the qualifications specified in clause (c) of this definition; (e) commercial paper issued by the parent corporation of any Lender or any commercial bank (provided that the parent corporation and the bank are both incorporated in the United States) having capital and surplus in excess of \$250,000,000 and commercial paper issued by any Person incorporated in the United States, which commercial paper is rated at least A-1 or the equivalent thereof by Standard & Poor’s Corporation or at least P-1 or the equivalent thereof by Moody’s Investors Service, Inc., and in each case maturing not more than ninety days after the date of acquisition by such Person; and (f) investments in money market funds substantially all the assets of which are comprised of securities of the types described in clauses (a) through (e) of this definition.

“*Cease Funding Event*” means, as of any date of determination, as determined by Administrative Agent in its Permitted Discretion any of the following events has occurred and has not been waived by Administrative Agent or cured by the applicable Credit Party to the satisfaction of Administrative Agent:

(a) a Default or an Event of Default; or

(b) any event, condition, obligation, liability or circumstance (or set of events, conditions, obligations, liabilities or circumstances), or any change(s) including, without limitation, changes in any applicable Laws, any Change in Law, the existence of any Regulatory Action (or any changes with respect thereto) or the existence of any Federal Regulatory Event (or changes with respect thereto) which, as determined by Administrative Agent, in its Permitted Discretion, (i) has or could have a material adverse effect upon or change in the legality, validity, binding effect or enforceability of any Revolving Credit Document; (ii) has or could have a material adverse effect on the value, marketability or collectability of any Collateral, including the Company Receivables, the Credit Parties' interest therein or the duly perfected first-priority security interest of Administrative Agent therein (based on the deviation from the projections, estimates, concentrations and criteria provided to Administrative Agent as of the Closing Date (including, without limitation, delinquency and default projections)); (iii) results or could result in the origination, purchase or collection of any material portion of the Company Receivables being in violation of applicable Laws; or (iv) has or could have a material adverse effect on the business, operations, properties, assets, liabilities or financial condition of any Credit Party or a material impairment of the ability of any Credit Party to conduct its business as presently conducted, including, without limitation, to perform its obligations under the Revolving Credit Documents, as applicable (or any repudiation or breach thereof); or

(c) any failure by any Credit Party to fully and timely perform or observe their respective obligations under any Revolving Credit Document in any material respect.

“Change in Law” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any Law, rule, regulation or treaty, (b) any change in any Law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority.

“Change of Control” means the occurrence of any of the following events:

(a) at any time prior to a Permitted Change of Control Event, Permitted Holders shall cease to own beneficially, directly or indirectly, in the aggregate Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Parent or Borrower unless, any time prior to the consummation of a Permitted Change of Control Event, and for any reason whatsoever, the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint (and do so designate, nominate or appoint) a majority of the board of directors or similar governing body of Parent or Borrower; or

(b) at any time after a Permitted Change of Control Event, and after giving effect to the issuance of Equity Securities on the date of such Permitted Change of Control Event, the acquisition of beneficial ownership by any Person or group (other than any Permitted Holders (or any direct or indirect holding company parent of Borrower owned directly or indirectly by such

Persons)), of (i) Equity Interests (other than Equity Interests issued in connection with Permitted Acquisition), or (ii) Equity Interests issued in connection with a single Permitted Acquisition or series of related Permitted Acquisitions, in either case representing 35% or more of the aggregate votes entitled to vote for the election of directors of Parent or Borrower having a majority of the aggregate votes on the board of directors or similar governing body of Parent or Borrower and the aggregate number of votes entitled to vote for the election of such directors of the Equity Interests beneficially owned by such Person or group is greater than the aggregate number of votes for the election of such directors represented by the Equity Interests beneficially owned by the Permitted Holders, unless the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint (and do so designate, nominate or appoint) directors of Borrower having a majority of the aggregate votes on the board of directors or similar governing body of Borrower; or

(c) Parent shall cease to own beneficially, directly or indirectly, in the aggregate Equity Interests representing 100% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Borrower; or

(d) (i) at any time following the closing of the Permitted SPAC Transactions but prior to the Opco Dropdown, Parent, and (ii) at any time following the Opco Dropdown, Borrower, in each case shall cease to own beneficially, directly or indirectly, in the aggregate Equity Interests representing 100% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of each of Liberty and its Subsidiaries, and NPLM and its Subsidiaries; or

(e) a “change of control” or similar event shall occur in respect of any Debt of the Credit Parties or their Restricted Subsidiaries;

provided, that a Change of Control shall not include a Redomestication.

“**Claims**” means, collectively, any claim or cause of action based upon or arising out of this Agreement, the other Revolving Credit Documents or any of the transactions contemplated hereby or thereby, including contract claims, tort claims, breach of duty claims, and all other common Law or statutory claims.

“**Closing Date**” means July 2, 2021, subject to satisfaction (or waiver in accordance with **Section 10.01**) of all of the conditions precedent in **Section 4.01**.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Collateral**” means all property and interests in property including, without limitation, related books and records and proceeds thereof now owned or hereafter acquired by Parent, Borrower or any Restricted Subsidiary thereof in or upon which a Lien now or hereafter exists in favor of Administrative Agent, for the benefit of itself and each Lender, whether under this Agreement or under any other Revolving Credit Document.

“**Collateral and Guarantee Requirement**” means, at any time, the requirement (in each

case, subject to exceptions and limitations otherwise set forth in this Agreement and the Collateral Documents (to the extent appropriate in the applicable jurisdiction)) that:

(a) Administrative Agent shall have received each Collateral Document required to be delivered on the Closing Date pursuant to **Section 4.01** or thereafter pursuant to **Section 6.14** executed by each Credit Party that is a party thereto;

(b) all Obligations shall have been unconditionally guaranteed (the “*Guarantees*”) jointly and severally, by (i) Parent, and (ii) each Subsidiary Guarantor;

(c) the Obligations and the Guarantees shall have been secured pursuant to the Security Agreement by a first-priority security interest in (i) all the Equity Interests of Borrower and (ii) all other Equity Interests (other than Equity Interests constituting Excluded Collateral) held directly by Parent, Borrower or any Subsidiary Guarantor in any Restricted Subsidiary; *provided*, that the security interest granted shall be limited, in the case of voting Equity Interests of a Foreign Subsidiary or a Foreign Subsidiary Holding Company, to 65% of such voting Equity Interests;

(d) except to the extent otherwise provided hereunder or under any Collateral Document, the Obligations and the Guarantees shall have been secured by a perfected security interest (other than in the case of mortgages, to the extent such security interest may be perfected by delivering certificated securities and instruments (in each case, accompanied by an undated stock power or other appropriate instrument of transfer executed in blank), filing personal property financing statements, or making any necessary filings with the United States Patent and Trademark Office, United States Copyright Office, or the World Intellectual Property Organization) in, and liens (including mortgages) on, substantially all tangible and intangible assets of Parent, Borrower and each other Guarantor (including, without limitation, accounts receivable, inventory, equipment, investment property, material intellectual property, other general intangibles (including contract rights), owned (but not leased) real property and proceeds of the foregoing), in each case, with the priority required by the Collateral Documents, other than Excluded Collateral; *provided*, security interests in real property shall be limited to the Mortgaged Properties;

(e) none of the Collateral shall be subject to any Liens other than Liens permitted by Section 7.01; and

(f) Administrative Agent shall have received (i) counterparts of a Mortgage with respect to each Material Real Property required to be delivered pursuant to **Section 6.14**, as applicable, duly executed and delivered by the record owner of such property, (ii) a title insurance policy for such Mortgaged Property (or marked-up title insurance commitment having the effect of a title insurance policy) (the “*Mortgage Policies*”) issued by a Title Company insuring the Lien of each such Mortgage as a valid first priority Lien on the property described therein, free of any other Liens except as expressly permitted by **Section 7.01** hereof, together with such endorsements, coinsurance and reinsurance as Administrative Agent may reasonably request and to the extent available in each applicable jurisdiction at commercially reasonable rates, (iii) a Survey with respect to each Mortgaged Property; *provided, however*, that a Survey shall not be required to the extent that (A) an existing survey together with an “affidavit of no change” satisfactory to the Title Company is delivered to Administrative Agent and the Title Company and

(B) the Title Company removes the standard survey exception and provides reasonable and customary survey-related endorsements and other coverages in the applicable Mortgage Policy to the extent available in each applicable jurisdiction at commercially reasonable rates, (iv) a completed "Life-of-Loan" Federal Emergency Management Agency standard flood hazard determination with respect to each Mortgaged Property (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Credit Party relating thereto), (v) if any portion of any improved Mortgaged Property is located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), a copy of, or a certificate as to coverage under, and a declaration page relating to, the related flood insurance policies, and in compliance with, the Flood Insurance Laws, each of which (A) shall be endorsed or otherwise amended to name Administrative Agent as mortgagee and lender's loss payee, (B) shall (1) identify the addresses of each property located in a special flood hazard area, (2) indicate the applicable flood zone designation, the flood insurance coverage and the deductible relating thereto and (3) provide that the insurer will give Administrative Agent 45 days written notice of cancellation or non-renewal and (C) shall be otherwise in form and substance reasonably satisfactory to Administrative Agent, (vi) such existing abstracts, existing appraisals, legal opinions (regarding the due execution and delivery and enforceability of each such Mortgage, the corporate formation, existence and good standing of the applicable mortgagor, and such other customary matters as may be reasonably requested by Administrative Agent, and which shall be in form and substance reasonably acceptable to Administrative Agent) and other documents as Administrative Agent may reasonably request with respect to any such Mortgaged Property to the extent necessary to obtain the foregoing deliverables and (vii) evidence of payment of title insurance premiums and expenses and all mortgage recording, transfer, intangibles and stamp taxes, if applicable (provided that to the extent any Mortgaged Property is located in a jurisdiction which imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the fair market value of the Mortgaged Property subject thereto or another method is utilized to reduce such tax as permitted or required by applicable law), and fees payable in connection with recording the Mortgage, any amendments thereto and any fixture filings, to the extent necessary to be filed in the applicable jurisdiction, in each case in appropriate county land office(s).

The foregoing definition shall not require the creation or perfection of pledges of or security interests in, or the obtaining of title insurance or surveys with respect to, particular assets if and for so long as Borrower and Administrative Agent agree in writing that the cost or other consequence (including any material adverse tax consequences) of creating or perfecting such pledges or security interests in such assets or obtaining title insurance or surveys in respect of such assets shall be excessive in view of the benefits to be obtained by the Lenders therefrom.

Administrative Agent may grant extensions of time for the perfection of security interests in or the obtaining of title insurance and surveys with respect to particular assets (including extensions beyond the Closing Date for the perfection of security interests in the assets of the Credit Parties on such date) where it reasonably determines, in consultation with Borrower, that perfection cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the Collateral Documents.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Revolving Credit Document to the contrary:

(A) Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in the Collateral Documents and as agreed between Administrative Agent and Borrower;

(B) the Collateral and Guarantee Requirement shall not apply to any Excluded Collateral;

(C) no deposit account control agreement, securities account control agreement or other control agreements or control arrangements shall be required with respect to any Excluded Account; and

(D) no actions in any jurisdiction or that are necessary to comply with Laws of any jurisdiction and no security agreements, pledge agreements, share charge (or mortgage) agreements or other Collateral Documents shall be governed under the Laws of any jurisdiction other than (w) the United States, any state thereof or the District of Columbia, (x) the jurisdiction of organization of a Credit Party to create or perfect a security interest in assets of such Credit Party, including any intellectual property registered outside such jurisdiction of organization (other than intellectual property registered with the United States Patent and Trademark Office or United States Copyright Office), except for the avoidance of doubt, U.S. trademarks that require registration with or filings with the World Intellectual Property Organization, (y) solely in the case of a security interest securing the Equity Interests in any Person, the jurisdiction of organization of any Credit Party and (z) solely in the case of Mortgages, the jurisdiction of each applicable Mortgaged Property; and

(E) to the extent any Collateral (including the creation or perfection of a security interest therein) is not or cannot be provided or a security interest therein perfected on the Closing Date (other than security interests (x) in Collateral of the type that a security interest can be created and be perfected by the entering into of a security agreement and the filing of a financing statement under the Uniform Commercial Code in the central filing office of the jurisdiction of formation, (y) in equity securities required to be pledged pursuant to the Revolving Credit Documents that can be perfected by the delivery of the certificates evidencing such equity securities (together with a stock power or similar instrument endorsed in blank for the relevant certificate) (other than, in the case of the Restricted Subsidiaries of NPLM, LoanMe, and Liberty, with respect to any such certificate that has not been made available to Credit Parties on or prior to the Closing Date, to the extent Credit Parties have used commercially reasonable efforts to procure delivery thereof, which may instead be delivered within five (5) Business Days after the Closing Date (or such later date as Administrative Agent may agree in its Permitted Discretion)) and (z) filing a notice with the United States Patent and

Trademark Office or the United States Copyright Office) after Credit Parties' use of commercially reasonable efforts to do so, then the provision of such Collateral or the perfection of such security interests shall not constitute a condition precedent to the availability or the initial funding of the Revolving Credit Loans on the Closing Date, but instead shall be required to be delivered after the Closing Date pursuant to arrangements and timing to be mutually agreed by Borrower acting reasonably and Administrative Agent in its Permitted Discretion (but not to exceed 60 days after the Closing Date, unless extended by Administrative Agent); provided that to the extent that any action is required by a party other than Credit Parties or its Affiliates in order to deliver or perfect any such Collateral, Credit Parties shall only be required to use commercially reasonable efforts to cause such actions to be taken within such 60 day period.

“Collateral Documents” means, collectively, the Security Agreement and all other security agreements, mortgages, deeds of trust, patent, trademark and copyright assignments, lease assignments and other similar documents between Parent, Borrower or any Restricted Subsidiary thereof and Administrative Agent, for the benefit of itself and each Lender, now or hereafter delivered to Administrative Agent pursuant to or in connection with the transactions contemplated hereby, and all financing statements (or comparable documents now or hereafter filed in accordance with the UCC or other comparable Law) against Parent, Borrower or any Restricted Subsidiary thereof as debtor in favor of Administrative Agent, for the benefit of itself and each Lender, as secured party.

“Collections” means, in respect of any and all Collateral (including, without limitation, all Company Receivables), all payments and proceeds (including, without limitation, liquidation proceeds, sales proceeds or other proceeds), whether by cash, check, remote check, wire transfer, credit card, ACH, or other manner of payment, including all payments and proceeds of fees, interest, principal, prepayments (both voluntary and mandatory), late fees, insufficient funds charges or other amounts of any and every description payable pursuant to such Collateral, or any other related documents or instruments, received in connection with such Collateral, or any other Collateral related to the replacement or renewal thereof.

“Commitment” means, as to any Lender, such Lender's Revolving Credit Commitment.

“Commitment Fee” means a fee, which shall be fully earned and non-refundable as of the Closing Date, in the amount of \$2,000,000.

“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.

“Company Account” means, both individually and collectively, any and all securities, commodity, bank or other deposit accounts of the Credit Parties, a true, correct and complete list as of the date hereof of which is set forth on **Schedule 1.03** hereto, as the same is amended or modified from time to time with the prior written consent of Administrative Agent in its Permitted Discretion.

“*Company Receivable*” and “*Company Receivables*” means a Receivable or Receivables owned by any Credit Party or any of their Restricted Subsidiaries.

“*Company Receivable Documents*” means all promissory notes, loan agreements, documents, instruments, servicing records, and other agreements entered into, evidencing or executed in connection with the application for or disclosure with respect to a Company Receivable extended (or in the case of a Permitted Acquisition, purchased) by a Credit Party or otherwise related to any Collateral.

“*Company Receivable Obligor*” means any individual, sole proprietorship or corporate entity who is a maker, co-maker, guarantor, or other obligor with respect to a Company Receivable. In respect of each Company Receivable, if there is more than one Company Receivable Obligor (husband and wife, for example), references herein to Company Receivable Obligor shall mean any or all of such Company Receivable Obligors, as the context may require.

“*Compliance Certificate*” means a certificate substantially in the form of **Exhibit B**.

“*Connection Income Taxes*” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“*Consolidated Cash Flow*” means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Subsidiaries, without duplication, in accordance with GAAP: (a) Consolidated Net Income for such period plus (b) without duplication and to the extent deducted in determining Consolidated Net Income for such period, the sum of (i) any extraordinary or non-recurring loss, (ii) any net loss realized in connection with an asset sale, disposition, extinguishment of any Debt, (iii) all amounts attributable to depreciation and amortization expense for such period, (iv) unrealized mark-to-market losses and other non-cash charges for such period, (v) any one-time, non-recurring expenses or charges related to an investment, acquisition, recapitalization or indebtedness permitted hereunder, including fees and/or expenses or charges related to the credit agreements and/or amendments to existing credit agreements, and (vi) all non-cash items to the extent that such non-cash items decreased Consolidated Net Income for such period including expenses attributable to the fair market value of such Person’s Company Receivables, minus (c) without duplication and to the extent included in Consolidated Net Income, all non-cash items to the extent that such non-cash items increased Consolidated Net Income for such period including income attributable to the fair market value of such Person’s Company Receivables.

Unless the context otherwise requires, each reference to “*Consolidated Cash Flow*” in this Agreement and any other Revolving Credit Document shall be deemed to refer to the Consolidated Cash Flow of the LoanMe Subsidiaries. There shall be (x) included in determining Consolidated Cash Flow for any period, without duplication, the Acquired Cash Flow of any Acquired Entity or Business (but not the Acquired Cash Flow of any related Person, property, business or asset to the extent not acquired during such period), unless such Acquired Entity or Business has been identified by Administrative Agent as an Excluded Subsidiary in accordance with clause (c) of the definition thereof, and (y) excluded in determining Consolidated Cash Flow for any period the

Disposed Cash Flow of any Sold Entity or Business (including the portion thereof occurring prior to such sale, transfer or disposition); provided, that for purposes of determining Borrower's pre- and post-funding compliance with the financial covenants set forth in **Section 6.12** as a condition precedent to funding of any Revolving Credit Loan, such compliance shall be determined without including, on a pro forma basis, the Acquired Cash Flow of any Acquired Entity or Business that is to be acquired using the proceeds of such Revolving Credit Loan (regardless of whether such Acquired Entity or Business has been identified by Administrative Agent as an Excluded Subsidiary in accordance with clause (c) of the definition thereof), unless such Acquired Cash Flow is a negative number.

"Consolidated EBITDA" means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Subsidiaries, without duplication, in accordance with GAAP: (a) Consolidated Net Income for such period plus (b) without duplication and to the extent deducted in determining Consolidated Net Income for such period, the sum of (i) Consolidated Interest Expense for such period, (ii) federal, state, local or foreign income tax expense for such period (net of any tax refunds not otherwise included in Consolidated Net Income), (iii) all amounts attributable to depreciation and amortization expense for such period, (iv) any extraordinary non-cash charges for such period, (v) any other non-cash charges for such period (but excluding any non-cash charge that relates to the write-down or write-off of inventory or receivables), and (vi) any extraordinary, unusual or non-recurring legal fees and expenses (including settlement expenses and recoveries), minus (c) without duplication and to the extent included in Consolidated Net Income, (i) any cash payments made during such period in respect of non-cash charges described in clause (b)(v) taken in a prior period, and (ii) any extraordinary gains realized for such period.

Unless the context otherwise requires, each reference to **"Consolidated EBITDA"** in this Agreement and any other Revolving Credit Document shall be deemed to refer to the Consolidated EBITDA of the Parent and its Restricted Subsidiaries, excluding the LoanMe Subsidiaries. There shall be (x) included in determining Consolidated EBITDA for any period, without duplication, the Acquired EBITDA of any Acquired Entity or Business (but not the Acquired EBITDA of any related Person, property, business or asset to the extent not acquired during such period), unless such Acquired Entity or Business has been identified by Administrative Agent as an Excluded Subsidiary in accordance with clause (c) of the definition thereof, and (y) excluded in determining Consolidated EBITDA for any period the Disposed EBITDA of any Sold Entity or Business (including the portion thereof occurring prior to such sale, transfer or disposition); provided, that for purposes of determining Borrower's pre- and post-funding compliance with the financial covenants set forth in **Section 6.12** as a condition precedent to funding of any Revolving Credit Loan, such compliance shall be determined without including, on a pro forma basis, to the Acquired EBITDA of any Acquired Entity or Business that is to be acquired using the proceeds of such Revolving Credit Loan (regardless of whether such Acquired Entity or Business has been identified by Administrative Agent as an Excluded Subsidiary in accordance with clause (c) of the definition thereof), unless such Acquired EBITDA is a negative number.

"Consolidated Fixed Charges" means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Restricted Subsidiaries, without duplication, in accordance with GAAP: (a) scheduled principal payments on Debt actually

made, (b) scheduled capital lease payments, (c) cash Consolidated Interest Expense (including all cash dividend payments or similar payments on any series of Disqualified Equity Interests made during such period) and (d) expense for taxes paid in cash, all calculated for Borrower and its Restricted Subsidiaries on a consolidated basis in accordance with GAAP.

“*Consolidated Interest Expense*” means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Restricted Subsidiaries, without duplication, in accordance with GAAP: consolidated interest expense of such Person and its Restricted Subsidiaries for such period (including (i) amortization of original issue discount or premium resulting from the issuance of Debt at less than par, (ii) all commissions, discounts, closing and other fees and charges owed with respect to financing activities, (iii) non-cash interest payments, (iv) the interest component of obligations under Capitalized Leases and (v) net payments, if any, pursuant to interest rate obligations under any Swap Contracts with respect to Debt); plus (b) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued. For purposes of this definition, interest on a Capitalized Lease shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease in accordance with GAAP.

“*Consolidated Net Income*” means, for any period, with respect to any Person, the consolidated net income (or loss) if such Person determined on a consolidated basis for such Person and its Restricted Subsidiaries, without duplication, in accordance with GAAP; *provided, however*, that there will not be included in such Consolidated Net Income (without duplication):

(a) any net income (loss) of any Person if such Person is not Parent or a Restricted Subsidiary, except that Parent’s equity in the net income of any such Person for such period will be included in such Consolidated Net Income up to the aggregate amount of cash or Cash Equivalents actually distributed as a dividend or other distribution;

(b) any net gain (or loss) from disposed, abandoned or discontinued operations and any net gain (or loss) on disposal of disposed, discontinued or abandoned operations;

(c) any net gain (or loss) realized upon the sale, abandonment or other disposition of any asset (including pursuant to any sale/leaseback transaction) that is not sold or otherwise disposed of in the ordinary course of business (as determined in good faith by Parent);

(d) any extraordinary, exceptional, unusual or nonrecurring gain, loss, charge or expense (including the Transaction Expenses), or any charges, expenses or reserves in respect of any restructuring, relocation, redundancy or severance expense, new product introductions or one-time compensation charges;

(e) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period whether effected through a cumulative adjustment or a retroactive application;

(f) any (i) non-cash compensation charge or expense arising from any grant of stock, stock options or other equity based awards and any non-cash deemed finance charges in respect of any pension liabilities or other provisions and (ii) income (loss) attributable to deferred compensation plans or trusts;

(g) all deferred financing costs written off and premiums paid or other expenses incurred directly in connection with any early extinguishment of Debt and any net gain (loss) from any write-off or forgiveness of Debt;

(h) any unrealized gains or losses in respect of any obligations under any Swap Contracts or any ineffectiveness recognized in earnings related to hedge transactions or the fair value of changes therein recognized in earnings for derivatives that do not qualify as hedge transactions, in each case, in respect of any obligations under any Swap Contracts;

(i) any unrealized foreign currency translation gains or losses in respect of Debt of any Person denominated in a currency other than the functional currency of such Person and any unrealized foreign exchange gains or losses relating to translation of assets and liabilities denominated in foreign currencies;

(j) any unrealized foreign currency translation or transaction gains or losses in respect of Debt or other obligations of Parent or any Restricted Subsidiary owing to Parent or any Restricted Subsidiary;

(k) any recapitalization accounting effects and purchase accounting effects including, but not limited to, adjustments to inventory, property and equipment, software and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to Parent and the Restricted Subsidiaries);

(l) any non-cash rent expense;

(m) earn-out and contingent consideration obligations (including to the extent accounted for as bonuses or otherwise) and adjustments thereof and purchase price adjustments;

(n) any impairment charge, write-down or write-off, including impairment charges, write-downs or write-offs relating to goodwill, intangible assets, tangible fixed assets, investments in debt and equity securities or as a result of a change in law or regulation;

(o) any after-tax effect of income (loss) from the early extinguishment or cancellation of Debt or any obligations under any Swap Contracts or other derivative instruments;

(p) accruals and provisions that are in connection with the Permitted SPAC Transactions, any Investment and any acquisition in accordance with GAAP;

(q) any net unrealized gains and losses resulting from Swap Contracts or embedded derivatives that require similar accounting treatment and the application of Accounting Standards Codification Topic 815 and related pronouncements and movement of other financial instruments from the application of Accounting Standards Codification Topic 825; and

(r) any deferred tax expense associated with tax deductions or net operating losses arising as a result of the Permitted SPAC Transactions, or the release of any valuation allowance related to such item.

In addition, to the extent not already excluded from the Consolidated Net Income of such Person and its Restricted Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall exclude (i) any expenses and charges that are reimbursed by indemnification or other reimbursement provisions in connection with any investment or any sale, conveyance, transfer or other disposition of assets permitted hereunder and (ii) to the extent covered by insurance and actually reimbursed, or, so long as Parent has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer and only to the extent that such amount is (A) not denied by the applicable carrier in writing within 180 days and (B) in fact reimbursed within 365 days of the date of such evidence (with a deduction for any amount so added back to the extent not so reimbursed within such 365 days), expenses with respect to liability or casualty events or business interruption.]

“Consolidated Tangible Net Worth” means, as of any date of determination with respect to any Person, the sum of the following determined on a consolidated basis, without duplication, for such Person and its Restricted Subsidiaries in accordance with GAAP: (a) all amounts that would be included on a consolidated balance sheet of such Person and its Restricted Subsidiaries under total assets, (excluding intangible assets on such date, including, without limitation, goodwill, franchises, licenses, patents, trademarks, trade names, copyrights and service marks) on such date, minus (b) all amounts that would be included on a consolidated balance sheet of such Person and its Restricted Subsidiaries under total liabilities on such date.

“Consolidated Total Debt” means, as of any date of determination with respect to any Person, the aggregate principal amount of all Debt for borrowed money of such Person and its Restricted Subsidiaries outstanding at such time, in the amount that would be reflected on a balance sheet prepared at such date, determined on a consolidated basis in accordance with GAAP but excluding Debt of the type described in subsection (c) of the definition of “Debt”.

“Contractual Obligation” means, as to any Person, any document or other agreement or undertaking to which such Person is a party or by which it or any of its property is bound.

“Contribution and Repayment Agreement” means that certain Contribution Agreement by and between Parent and Borrower pursuant to which Parent and Borrower will effect the Opco Dropdown and the Parent Intercompany Note shall be repaid in full and cancelled.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting

power, by contract or otherwise. The terms “*Controlling*” and “*Controlled*” have meanings correlative thereto. Without limiting the generality of the foregoing, a Person shall be deemed to be Controlled by another Person if such other Person possesses, directly or indirectly, the power to vote 10% or more (or, in the case of any Lender, 50% or more) of the securities having ordinary voting power for the election of directors, managing general partners or the equivalent.

“*Controlled Account*” means, as the context may require, a deposit account, securities account and/or commodities account, that is required hereunder to be subject to an Account Control Agreement in form and substance satisfactory to Administrative Agent.

“*Credit Parties*” means, collectively, Borrower, Parent and all Subsidiary Guarantors.

“*Credit Protection Laws*” means all federal, state and local laws in respect of the business of extending credit to borrowers, including without limitation, solicitation and disclosure requirements; the Truth in Lending Act (and Regulation Z promulgated thereunder), Equal Credit Opportunity Act, Electronic Funds Transfer Act, Fair Credit Reporting Act, Fair Debt Collection Practices Act, Gramm-Leach-Bliley Act of 1999, Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended, anti-discrimination and fair lending laws, laws relating to servicing procedures or maximum charges and rates of interest, and other similar laws, each to the extent applicable, and all applicable regulations in respect of any of the foregoing (including any applicable rules, procedures and operating regulations of the Electronic Payments Association (NACHA) and any applicable credit card association rules and regulations).

“*Data Field Certificate*” means a certificate, in substantially the form of Exhibit F attached hereto and made a part hereof.

“*Debt*” means, as to any Person as of any date of determination, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP: (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments; (b) all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial letters of credit), bankers’ acceptances, bank guaranties, surety bonds and similar instruments; (c) the Swap Termination Value under all Swap Contracts to which such Person is a party; (d) all obligations of such Person to pay the deferred purchase price of property or services (other than employee compensation and trade accounts payable in the ordinary course of business); (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse; (f) the amount of Attributable Debt in respect of all capital lease obligations and Synthetic Lease Obligations of such Person; (g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make a payment in respect of Disqualified Equity Interests valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends; and (h) all Guarantees of such Person in respect of any of the foregoing. For all purposes hereof, the Debt of any Person shall include the Debt of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint

venturer, unless such Debt is expressly made non-recourse to such Person.

“Default” means any Event of Default or any event or condition that, with the giving of notice, the passage of time, or both, would constitute an Event of Default.

“Default Rate” means, with respect to Revolving Credit Loans and all other Obligations, a per annum rate equal to sixteen and one-half percent (16.5%).

“Defaulting Lender” means any Lender that (a) has failed to (i) fund all or any portion of its Revolving Credit Loans within two (2) Business Days of the date such Revolving Credit Loans were required to be funded hereunder unless such Lender notifies Administrative Agent and 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, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due, (b) has notified Borrower or Administrative Agent 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 Revolving Credit 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, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by Administrative Agent or Borrower, to confirm in writing to Administrative Agent and 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 Administrative Agent and Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Bankruptcy Law, or (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; *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 Administrative Agent that a Lender is a Defaulting Lender under 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 Borrower and each Lender.

“Discharge of Secured Obligations” means (a) the indefeasible payment and performance in full of the Outstanding Legal Balance of all Revolving Credit Loans and all other Obligations, (b) the Commitments have been terminated or expired and (c) there exists no Specified Claims; *provided, however*, that, if a Specified Claim exists and a Transaction Termination Collateral Package Event has occurred in respect of such Specified Claim in accordance with **Section**

10.05(b), then such Specified Claim shall not preclude the Discharge of Secured Obligations from occurring.

“Disposed Cash Flow” means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated Cash Flow of such Sold Entity or Business (determined as if references to Borrower and the Restricted Subsidiaries in the definition of Consolidated Cash Flow (and in the component definitions used therein) were references to such Sold Entity or Business and its Subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

“Disposed EBITDA” means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Sold Entity or Business (determined as if references to Borrower and the Restricted Subsidiaries in the definition of Consolidated EBITDA (and in the component definitions used therein) were references to such Sold Entity or Business and its Subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

“Disposition” means the sale, assignment, transfer, conveyance, license, lease or other disposition (including any sale and leaseback transaction) of any property by any Person, including any sale, assignment, transfer, conveyance or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, but, in each case, excluding a Redomestication. The term **“Dispose”** has a meaning correlative thereto.

“Disqualified Equity Interest” means any Equity Interest of any Person that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable at the option of the holder thereof), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, or requires or mandates payments or distributions in cash. The term **“Disqualified Equity Interest”** shall also include any options, warrants or other rights that are convertible into Disqualified Equity Interest or that are redeemable at the option of the holder, or required to be redeemed, prior to the date that is one year after the Maturity Date.

“Dollar” and **“\$”** mean lawful money of the United States.

“Domestic Subsidiary” means any Subsidiary that is organized under the Laws of the United States, any state thereof or the District of Columbia.

“Draw Period” means the period commencing on the Closing Date and ending on the Draw Period Termination Date.

“Draw Period Termination Date” means the earliest to occur of (a) (i) Andrew Neuberger no longer is a member of the Board of Directors of Parent, (ii) Brent Turner no longer is the Chief Executive Officer of Parent or (iii) Jonathan Williams no longer is the President of Lending of Parent (or equivalent position in charge of lending for the Credit Parties) and, in each case, Parent has failed to replace such applicable person(s) with one or more individuals acceptable to Administrative Agent in its sole discretion within 90 days thereafter; (b) the occurrence of any

Event of Default, and (c) the date that is two (2) years after the Closing Date *provided, that* Borrower may seek to extend the scheduled termination of the Draw Period by successive additional one (1) year periods in accordance with **Section 2.01(b)**.

“Electronic Platform” means an electronic system for the delivery of information (including documents), such as SyndTrak or Dropbox or secure FTP site that may or may not be provided or administered by Administrative Agent or an Affiliate thereof.

“Eligible Account” means a Company Account of a Credit Party that is (a) subject to a duly perfected first-priority security interest and Lien in Administrative Agent’s favor, for the benefit of Administrative Agent and the Lenders, pursuant to Account Control Agreements, and (b) not subject to any Lien other than (x) the Lien of Administrative Agent, and (y) Permitted Liens.

“Eligible Assignee” means any of the following: (a) a Lender; (b) an Affiliate of a Lender; (c) any Person (other than a natural person), with total assets in excess of \$50,000,000 that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business to the extent such Person is administered or managed by (i) a Lender or (ii) an Affiliate of a Lender; or (d) any other Person approved by Administrative Agent and, so long as no Event of Default has occurred and is continuing, Borrower; *provided, that* in no event shall an Excluded Lender constitute an Eligible Assignee.

“Enforcement Action” means any action to enforce any Obligations or Revolving Credit Documents or to realize upon any Collateral (whether by judicial action, self-help, notification of account debtors, exercise of setoff or recoupment, or otherwise).

“Environmental Claims” means all claims, however asserted, by any Governmental Authority or other Person alleging Environmental Liabilities.

“Environmental Laws” means any and all Federal, state, local, and foreign statutes, Laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution, the protection of the environment or the release of any materials into the environment, including those related to Hazardous Materials or wastes, air emissions and discharges to waste or public systems.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of Borrower, any other Credit Party or any of their respective Restricted Subsidiaries directly or indirectly resulting from or based upon: (a) violation of any Environmental Law; (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials; (c) exposure to any Hazardous Materials; (d) the release or threatened release of any Hazardous Materials into the environment; or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“Environmental Permit” means any permit, approval, authorization, certificate, license,

variance, filing or permission required by or from any Governmental Authority pursuant to any Environmental Law.

“Equity Interests” means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

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

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

“ERISA Event” means any of the following: (a) a Reportable Event with respect to a Pension Plan; (b) the incurrence by Borrower or an ERISA Affiliate of any liability with respect to a withdrawal by Borrower or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) the incurrence by Borrower or any ERISA Affiliate of any liability with respect to a complete or partial withdrawal (as described in Sections 4203 and 4205 of ERISA respectively) by Borrower or any ERISA Affiliate from a Multiemployer Plan or the receipt by Borrower or an ERISA Affiliate of notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) an event or condition that constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (f) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Borrower or any ERISA Affiliate; (g) the determination that a Pension Plan is, or is expected to be, in “at risk” status (within the meaning of Section 430 of the Code or Section 303 of ERISA) or that a Multiemployer Plan is in critical or endangered status (within the meaning of Section 432 of the Code or Section 305 of ERISA); or (h) any Foreign Benefit Event.

“Event of Default” has the meaning ascribed thereto in **Section 8.01**.

“Excess Availability” means, as of any date of determination with respect to any Person, 95% of the book value of unencumbered (other than Liens in favor of Administrative Agent) consumer loans, small business commercial loans and merchant cash advances (i.e., loans held for

sale/assets) on the balance sheet of such Person on such date and that satisfy both of the following conditions: (i) such assets are eligible for financing under any committed Debt facility of such Person or its SPE Financing Subsidiary (excluding this Agreement), and (ii) such 95% of book value is actually available to be drawn against as an advance under such committed Debt facility.

“Exchange Act” means the Securities Exchange Act of 1934.

“Excluded Account” means any Company Account denoted as an “Excluded Account” in the table on **Schedule 1.03** (as the same may be updated from time to time with the consent of Administrative Agent in its Permitted Discretion) (a) solely used to cover wages and payroll for employees of a Credit Party (and related contributions to be made on behalf of such employees to employee health and benefit plans) plus balances for outstanding checks for wages and payroll from prior periods; (b) constituting employee withholding accounts and containing only funds deducted from pay otherwise due to employees for services rendered to be applied toward the Tax obligations of such employees; (c) constituting escrow accounts or trust or fiduciary accounts held in trust or otherwise into which there are no funds on deposit other than deposits held in trust for the benefit of a third party; (d) constituting unrestricted cash required by a Governmental Authority; (e) constituting securities acquired in settlements to the extent such securities are sold for cash within thirty (30) days of receipt; (f) constituting accounts (i) owned by SPE Financing Subsidiaries securing Debt under the related SPE Financing Transaction, or (ii) constituting accounts owned by an Excluded Subsidiary securing related Permitted Existing Debt; (g) constituting Zero Balance Accounts, (h) constituting the escrow account relating to the Paycheck Protection Program Debt of LoanMe, LLC, and (i) the LoanMe Servicer Account.

“Excluded Collateral” has the meaning ascribed thereto in the Security Agreement.

“Excluded Lender” means any Person identified as such in a writing signed by Borrower and Administrative Agent, together with all Affiliates of any such Person.

“Excluded Subsidiary” means each of (a) any dormant or immaterial Subsidiary set forth on **Schedule 7.04(b)(iv)** which the Credit Parties shall dissolve or wind-up within ninety (90) days of the Closing Date, (b) each SPE Financing Subsidiary, (c) any Acquired Entity or Business acquired pursuant to a Permitted Acquisition or other Investment permitted hereunder that, at the time of such Permitted Acquisition or other Investment, has Permitted Existing Debt not incurred in contemplation of such Permitted Acquisition or other Investment and each Restricted Subsidiary that is a Subsidiary of such Acquired Entity or Business that guarantees such Debt, if Administrative Agent has not agreed to include the Acquired EBITDA or Acquired Cash Flow of such Acquired Entity or Business in the calculation of the financial covenants set forth in **Section 6.12**, in each case described by this clause (c), if Administrative Agent has notified Borrower in writing that such Acquired Entity or Business shall be an Excluded Subsidiary and (d) any direct or indirect Restricted Subsidiary which is not a Domestic Subsidiary or which is a Foreign Subsidiary Holding Company, and any direct or indirect Restricted Subsidiary of such Restricted Subsidiary, until the thirtieth (30th) day after the Administrative Agent delivers written notice to the Parent and the Borrower (such notice not to be delivered prior to the first anniversary of the later of the Closing Date or the date such Restricted Subsidiary becomes a Restricted Subsidiary) of Administrative Agent’s request that such Restricted Subsidiary shall no longer be

an Excluded Subsidiary, and then only if, in the good faith determination of the board of directors or similar governing body of the Parent, such Restricted Subsidiary becoming and remaining a Subsidiary Guarantor shall not be reasonably expected to have adverse tax consequences or to otherwise have a material adverse effect on such Restricted Subsidiary or the Credit Parties.

“Excluded Swap Obligation” means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor’s failure for any reason not to constitute an “eligible contract participant” as defined in the Commodity Exchange Act at the time the Guarantee of such Guarantor becomes effective with respect to such related Swap Obligation.

“Excluded Taxes” means, with respect to Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of Borrower hereunder, (a) net income, capital, capital gains, branch profits, or franchise Taxes imposed on or measured by its overall net income (however denominated), in each case, (i) imposed by the jurisdiction (or any political subdivision thereof) under the Laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or (ii) that are Other Connection Taxes, (b) except in the case of an assignee pursuant to a request by Borrower under **Section 3.07**, any U.S. federal withholding Taxes that are imposed on amounts payable to such recipient pursuant to a law in effect at the time such recipient becomes a party hereto (or designates a new lending office), except to the extent that such recipient (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from Borrower with respect to such withholding tax pursuant to **Section 3.01(a)**, (c) any withholding Taxes attributable to such recipient’s failure to comply with documentation requirements under **Section 3.01(f)**, (d) any withholding Taxes imposed under FATCA, (e) any Canadian withholding taxes imposed on a payment by or on account of any obligation of a Credit Party hereunder or under any other Revolving Credit Document (i) to a Person with which the Credit Party does not deal at arm’s length (for the purposes of the Income Tax Act (Canada)) at the time of making such payment or (ii) in respect of a debt or other obligation to pay an amount to a Person with whom the payer is not dealing at arm’s length (for the purposes of the Income Tax Act (Canada)) at the time of such payment; and (f) any Canadian withholding taxes imposed on a recipient by reason of such recipient (i) being a “specified shareholder” (as defined in subsection 18(5) of the Income Tax Act (Canada)) of any Credit Party, or (ii) not dealing at arm’s length (for the purposes of the Income Tax Act (Canada)) with a “specified shareholder” (as defined in subsection 18(5) of the Income Tax Act (Canada)) of any Credit Party.

“Exclusivity Side Letter” means the letter agreement, dated as of the date hereof, by and among Parent, Borrower and the initial Lender.

“Existing Facilities” means, collectively, the credit facilities identified on **Schedule 1.04**.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantially comparable and not materially more

onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“Federal Funds Rate” means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided* that: (a) if such day is not a Business Day, then the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day; and (b) if no such rate is so published on such next succeeding Business Day, then the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of one one-hundredth of 1.00%) quoted to Administrative Agent for such day for such transactions from three federal funds brokers of recognized standing selected by Administrative Agent.

“Federal Regulatory Event” means the enactment, adoption or issuance of any Law, rule or regulation by the United States federal government, the effect of which is to regulate the origination, purchase or collection of or limit the enforceability of Company Receivables in a manner that should, in Administrative Agent’s Permitted Discretion, materially and adversely affect Borrower’s ability to timely repay any Revolving Credit Loan.

“Financing Statement” has the meaning ascribed thereto in **Section 5.18(a)**.

“First Tennessee Mortgage” means that certain Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated December 6, 2016, granted by LTS Properties, LLC in favor of First Tennessee Bank National Association.

“Fiscal Period” means, as of any date of determination with respect to Parent or any Subsidiary thereof, each fiscal quarter occurring during each of Parent’s fiscal years.

“Fixed Charge Coverage Ratio” means, for any Measurement Period, the ratio of (a) Liberty EBITDA for such Measurement Period minus Liberty Capital Expenditures for such Measurement Period, to (b) Liberty Fixed Charges for such Measurement Period, on a consolidated basis in accordance with GAAP.

“Foreign Benefit Event” means, with respect to any Foreign Pension Plan, in each case, in excess of \$1,000,000.00 (or the Dollar equivalent thereof in other currency), (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable Law, or in excess of the amount that would be permitted absent a waiver from a Governmental Authority, (b) the failure to make the required contributions or payments, under any applicable Law, on or before the due date for such contributions or payments, (c) the receipt of a notice by a Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan and (d) the incurrence of any liability by Borrower or any of its Restricted Subsidiaries under applicable Law on account of the complete or partial termination of

such Foreign Pension Plan or the complete or partial withdrawal of any participating employer therein, or (e) the occurrence of any transaction that is prohibited under any applicable Law and could reasonably be expected to result in the incurrence of any liability by Borrower or any of its Restricted Subsidiaries, or the imposition on Borrower or any of its Restricted Subsidiaries of any fine, excise tax or penalty resulting from any noncompliance with any applicable Law.

“Foreign Lender” means a Lender that is not a “United States person” under Section 7701(a)(30) of the Code.

“Foreign Pension Plan” means any benefit plan which under applicable Law is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

“Foreign Subsidiary” means any direct or indirect Subsidiary which is not a Domestic Subsidiary and any direct or indirect Subsidiary of such Subsidiary.

“Foreign Subsidiary Holding Company” shall mean a Domestic Subsidiary of Parent (a) substantially all of the assets of which are Equity Interests and Debt of one or more Foreign Subsidiaries and (b) is so designated in a written notice delivered by Borrower to Administrative Agent.

“Franchise Rights” shall mean the rights of a franchisee of the Borrower or any of its Restricted Subsidiaries within any specified geographic area.

“Franchisee Notes” shall mean any promissory notes or other evidence of indebtedness from time to time made by one or more franchisees or area developers of the Borrower and payable to the order of the Borrower or any of its Restricted Subsidiaries to evidence loans and/or advances of operating funds to such franchisees or area developers in the ordinary course of the Borrower’s business.

“FRB” means the Board of Governors of the Federal Reserve System of the United States.

“Funding Date” means each Business Day during the Draw Period on which the Lenders make Revolving Credit Loans to Borrower.

“GAAP” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

“Governmental Authority” means any federal, state, municipal, national, local or other governmental department, court, commission, board, bureau, agency, regulatory body, authority or instrumentality or political subdivision thereof, including without limitation, any attorney general or agency related thereto, the Consumer Financial Protection Bureau, or any entity or

officer exercising executive, legislative or judicial, taxing, regulatory or administrative functions of or pertaining to any government or any court, in each case, whether of the United States or a state, territory or possession thereof, a foreign sovereign entity or country or jurisdiction or the District of Columbia.

“**Guarantee**” means, as to any Person, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Debt or other obligation payable or performable by another Person (the “**primary obligor**”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect: (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation; (b) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Debt or other obligation of the payment or performance of such Debt or other obligation; (c) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Debt or other obligation; or (d) entered into for the purpose of assuring in any other manner the obligee in respect of such Debt or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “**Guarantee**” as a verb has a corresponding meaning.

“**Guaranteed Obligations**” has the meaning ascribed thereto in **Section 10.14(a)**.

“**Guarantors**” means, collectively: (a) Parent; (b) each Subsidiary Guarantor (including each Restricted Subsidiary of Parent who executes a Joinder Agreement following the date hereof); and (c) each other Person who, following the date hereof, is required pursuant to the terms hereof to be a guarantor of the Obligations.

“**Guaranty**” means any guaranty, in form and substance acceptable to Administrative Agent, made by a Guarantor in favor of Administrative Agent and each Lender and includes the guaranty set forth in **Section 10.14**.

“**Hazardous Materials**” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

“**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 Credit Party under any Revolving Credit Documents, and (b) to the extent not otherwise described in clause (a), Other Taxes.

“**Indemnitees**” means, collectively, Administrative Agent (and any sub-agent thereof),

each Lender and each Related Party of any of the foregoing Persons.

“Intellectual Property” shall have the meaning assigned to such term in the Security Agreement.

“Investment” means, as to any Person, any direct or indirect acquisition or investment by such Person in another Person, whether by means of: (a) the purchase or other acquisition of Equity Interests or other securities of another Person; (b) a loan, advance or capital contribution to, Guarantee or assumption of debt of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or limited liability company interest in such other Person and any arrangement pursuant to which the investor Guarantees the Debt of such other Person; or (c) the purchase or other acquisition (in one transaction or a series of transactions) of assets of another Person that constitute a business unit. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

“IRS” means the United States Internal Revenue Service.

“Joinder Agreement” means an agreement entered into by a Restricted Subsidiary of Parent following the date hereof to join in the Guaranty set forth in **Section 10.14**, in substantially the form of **Exhibit C** or any other form approved by Administrative Agent.

“Laws” means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law, and other legal requirements of any and every conceivable type applicable to the Revolving Credit Loans, the Revolving Credit Documents, Borrower or the Collateral or any portion thereof, including, but not limited to, Credit Protection Laws, credit disclosure laws and regulations, the Fair Labor Standards Act, and all applicable state and federal usury laws.

“Lender” means, as applicable, a Revolving Credit Lender.

“Lender Distribution Clauses” has the meaning ascribed thereto in **Section 2.09(c)(i)**.

“Lending Office” means, as to any Lender, the office or offices of such Lender described as such in such Lender’s Administrative Detail Form, or such other office or offices as a Lender may from time to time notify Borrower, Administrative Agent and Lenders.

“Liberty” has the meaning ascribed thereto in the recitals hereto.

“Liberty Agreement” has the meaning ascribed thereto in the recitals hereto.

“Liberty Capital Expenditures” means, as of any date of determination, the Capital

Expenditures of the Parent and its Restricted Subsidiaries, determined on a consolidated basis, without duplication, in accordance with GAAP, but excluding Capital Expenditures attributable only to the LoanMe Subsidiaries.

“**Liberty EBITDA**” means, as of any date of determination, the Consolidated EBITDA of the Parent and its Restricted Subsidiaries, excluding Consolidated EBITDA attributable only to the LoanMe Subsidiaries.

“**Liberty Fixed Charges**” means, as of any date of determination, the Consolidated Fixed Charges of the Parent and its Restricted Subsidiaries, excluding Consolidated Fixed Charges attributable only to the LoanMe Subsidiaries.

“**Liberty Leverage Ratio**” means, as of any date of determination, the ratio of (a) Liberty Total Debt on such day, to (b) Liberty EBITDA for the applicable Measurement Period.

“**Liberty Seller**” has the meaning ascribed thereto in the recitals hereto.

“**Liberty Subsidiaries**” means Liberty and its Restricted Subsidiaries.

“**Liberty Tangible Net Worth**” means, as of any date of determination, the sum of the following determined on a consolidated basis, without duplication, in accordance with GAAP: (a) the Consolidated Tangible Net Worth of the Liberty Subsidiaries, plus (b) without duplication and to the extent deducted in determining Consolidated Tangible Net Worth of the Liberty Subsidiaries as of such date, the sum of the following intangible assets (in each case determined on a net basis): Area Development Rights, customer lists, reacquired Franchise Rights, and covenants not to compete, plus (c) without duplication and to the extent deducted in determining Consolidated Tangible Net Worth of the Liberty Subsidiaries as of such date, 50% of intangible assets (in each case determined on a net basis) consisting of franchise agreements.

“**Liberty Total Debt**” means, as of any date of determination, the Consolidated Total Debt of the Parent and its Restricted Subsidiaries, excluding the Consolidated Total Debt attributable only to the LoanMe Subsidiaries.

“**Liberty Transaction**” has the meaning ascribed thereto in the recitals hereto.

“**Lien**” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any easement, right of way or other encumbrance on title to real property).

“**Liquidity**” means, with respect to any Person as of any date of determination, the sum of (a) unrestricted Cash and Cash Equivalents (including, without limitation, all Cash and Cash Equivalents in the Company Accounts) of such Person that is maintained in compliance with the terms of **Section 6.13**, plus (b) Excess Availability.

“*LM Holdco*” has the meaning ascribed thereto in the recitals hereto.

“*LoanMe*” has the meaning ascribed thereto in the recitals hereto.

“*LoanMe Agreement*” has the meaning ascribed thereto in the recitals hereto.

“*LoanMe Consolidated Cash Flow*” means, as of any date of determination, the Consolidated Cash Flow of the LoanMe Subsidiaries.

“*LoanMe Leverage Ratio*” means, as of any date of determination, the ratio of (a) LoanMe Total Debt on such day, to (b) LoanMe Consolidated Cash Flow for the applicable Measurement Period.

“*LoanMe Servicer Account*” means the deposit account maintained by LoanMe at Axos Bank with account number 200000435525, which deposit account is maintained by LoanMe in its capacity as “Servicer” under that certain Loan Servicing Agreement, dated as of August 28, 2019, between LoanMe, as Servicer, and LoanMe Grantor Trust SBL 2019-1, as Grantor Trust (as such agreement may be amended, restated, supplemented or otherwise modified from time to time).

“*LoanMe Subsidiaries*” means NPLM and its Restricted Subsidiaries.

“*LoanMe Tangible Net Worth*” means, as of any date of determination, the sum of the following determined on a consolidated basis, without duplication, in accordance with GAAP: (a) the Consolidated Tangible Net Worth of the LoanMe Subsidiaries, minus (b) without duplication and to the extent not already deducted in determining Consolidated Tangible Net Worth of the LoanMe Subsidiaries as of such date, the fair market value premium of Company Receivables held by the LoanMe Subsidiaries.

“*LoanMe Total Debt*” means, as of any date of determination, the Consolidated Total Debt attributable only to the LoanMe Subsidiaries (excluding Consolidated Total Debt attributable only to LoanMe Subsidiaries that are SPE Financing Subsidiaries).

“*LoanMe Transaction*” has the meaning ascribed thereto in the recitals hereto.

“*Master Collection Account*” means a Controlled Account of Borrower maintained at Regions Bank with account number 0310184120 which shall be maintained with such Account Bank and be subject to an Account Control Agreement at all times.

“*Material Adverse Effect*” means, as of any date of determination, as determined by Administrative Agent in its Permitted Discretion, the occurrence of any event, condition, obligation, liability or circumstance (or set of events, conditions, obligations, liabilities or circumstances), or any change(s) including, without limitation, changes in any applicable Laws, the existence of any Regulatory Action (or any changes with respect thereto) or the existence of any Federal Regulatory Event (or changes with respect thereto) which (i) has a material adverse effect on the value, marketability or collectability of a material portion of the Collateral, the Credit Parties’ interest therein or the duly perfected first-priority security interest of Administrative Agent

therein, or (ii) has a material adverse effect on the business, operations, properties, assets, liabilities or financial condition of the Credit Parties, taken as a whole, or a material impairment of the ability of the Credit Parties, taken as a whole, to conduct their business as presently conducted in compliance with applicable Laws, including, without limitation, any origination, servicing, and other obligations under any of the Revolving Credit Documents (or any repudiation or breach thereof).

“Material Real Property” means any real property located in the United States as to which a single parcel has a fair market value (as determined by the Borrower in good faith) in excess of \$5,000,000 owned by any Credit Party; *provided*, that Material Real Property shall not include the real property described on **Schedule 1.05** so long as such real property is subject to being sold under the conditions set forth on **Schedule 1.05**.

“Maturity Date” means the earliest to occur of: (a) the date that is the last day of the Amortization Period as determined under clause (a) of such definition; (b) July 2, 2031, and (c) the date of the acceleration of the Outstanding Legal Balance and all other Obligations pursuant to **Section 8.02(b)** following the occurrence of an Event of Default.

“Maximum Rate” means, at any time, the maximum rate of interest permitted by applicable Law.

“Measurement Period” means, as of any date of determination with respect to any Person, the twelve consecutive fiscal months ending on the last day of the most recently ended fiscal quarter.

“Mistaken Payment” has the meaning ascribed thereto in **Section 2.09(c)(v)**.

“Monthly Operating Expenses” means, as of the date of determination and without duplication of any Monthly Operating Expenses previously paid or reimbursed in accordance with terms hereof, with respect to any calendar month, the budgeted operating expenses of any Credit Party incurred during such calendar month as approved in writing by the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned).

“Mortgage” means, collectively, the deeds of trust, trust deeds, deeds of hypothecation, security deeds, and mortgages creating and evidencing a Lien on a Mortgaged Property made by the Loan Parties in favor or for the benefit of Administrative Agent on behalf of the Secured Parties in form and substance reasonably satisfactory to Administrative Agent, executed and delivered pursuant to **Section 6.14**.

“Mortgage Policies” has the meaning specified in paragraph (f) of the definition of “Collateral and Guarantee Requirement”.

“Mortgaged Property” means each real property owned by any Credit Party, if any, which shall be subject to a Mortgage delivered pursuant to **Section 6.14**.

“Multiemployer Plan” means any employee benefit plan of the type described in

Section 4001(a)(3) of ERISA to which Borrower or any ERISA Affiliate makes or is obligated to make contributions or, during the preceding five plan years, has made or been obligated to make contributions.

“NextPoint Tangible Net Worth” means, as of any date of determination, the sum of the following determined on a consolidated basis, without duplication, in accordance with GAAP: (a) the Consolidated Tangible Net Worth of Parent and its Restricted Subsidiaries, plus (b) without duplication and to the extent deducted in determining Consolidated Tangible Net Worth of the Liberty Subsidiaries as of such date, the sum of the following intangible assets (in each case determined on a net basis): Area Development Rights, customer lists, reacquired Franchise Rights, and covenants not to compete, plus (c) without duplication and to the extent deducted in determining Consolidated Tangible Net Worth of the Liberty Subsidiaries as of such date, 50% of intangible assets (in each case determined on a net basis) consisting of franchise agreements, minus (d) without duplication and to the extent not already deducted in determining Consolidated Tangible Net Worth of the LoanMe Subsidiaries as of such date, the fair market value premium of Company Receivables held by the LoanMe Subsidiaries.

“Net Collections” means, with respect to any Business Day, all Collections received by Borrower and its Restricted Subsidiaries since the prior Business Day, minus those Collections which were remitted to customers in the ordinary course of business.

“Non-Canadian Lender” means a Lender that is not resident in Canada for purposes of the Income Tax Act (Canada) (or, if a partnership, is not a Canadian partnership for purposes of the Income Tax Act (Canada)).

“Note” or **“Notes”** means, individually or collectively as the context may require, Promissory Note A and Promissory Note B, in each case, as the same may be amended, divided, split, supplemented and/or restated from time to time.

“Note A Senior Debt” has the meaning ascribed thereto in **Section 2.09(c)(iv)**.

“Note B Subordinated Debt” has the meaning ascribed thereto in **Section 2.09(c)(iv)**.

“Notice of Borrowing” means a written notice, pursuant to **Section 2.02(a)**, of a borrowing of Revolving Credit Loans in the form of **Exhibit D**.

“NPLM” has the meaning ascribed thereto in the recitals hereto.

“Obligations” means all advances, debts, liabilities, obligations, covenants and duties of each Credit Party to Administrative Agent or any Lender under or in respect of any Revolving Credit Document, whether with respect to any Revolving Credit Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Credit Party or any Affiliate thereof of any proceeding under any Bankruptcy Law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding; *provided, however*, Obligations shall not include any

Excluded Swap Obligation.

“*OFAC*” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“*Opco Dropdown*” means the transfer by contribution from Parent to Borrower, in exchange for additional Equity Interests in Borrower, of the Equity Interests held in Liberty and NPLM to occur promptly following the Permitted SPAC Transactions.

“*Organizational Documents*” means: (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction) of such Person; (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement of such Person; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization of such Person and any agreement, instrument, filing or notice with respect thereto filed in connection with such Person’s formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such Person.

“*Other Connection Taxes*” means, with respect to any recipient, Taxes imposed as a result of a present or former connection between such recipient and the jurisdiction imposing such Tax (other than connections arising from such recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Revolving Credit Document, or sold or assigned an interest in any Revolving Credit Loan or Revolving Credit Document).

“*Other Taxes*” means all present or future stamp, intangible, court or documentary, 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 Revolving Credit Document, except any Taxes that are Other Connection Taxes imposed with respect to an assignment.

“*Outstanding Legal Balance*” means, with respect to any or all Revolving Credit Loans, as the context may require and as determined weekly as of the close of the previous week, the sum of (a) the aggregate outstanding principal amount of such Revolving Credit Loans plus all accrued and unpaid interest thereon, compounded on a monthly basis as of the last day immediately preceding Remittance Date, plus (b) all other unpaid and due Obligations of the Credit Parties allocable to such Revolving Credit Loans as determined by Administrative Agent in its Permitted Discretion. With respect to any Note, as of any date of determination, the aggregate Outstanding Legal Balance of all items under clauses (a) and (b) related to the Revolving Credit Loans under such Note shall be the Outstanding Legal Balance with respect to such Note.

“*Parent*” has the meaning given in the preamble hereto, provided that promptly following the closing of the Permitted SPAC Transaction, Parent shall be renamed NextPoint Financial Inc.

“Parent Intercompany Advance” means Borrower’s advancement of funds to Parent for use in the Permitted SPAC Transaction and with respect to the Transaction Expenses.

“Parent Intercompany Note” means that certain Demand Promissory Note issued by Parent to Borrower on or about the date of this Agreement pursuant to which Parent promises to pay to Borrower an amount equal to the Parent Intercompany Advance.

“Partial Amortization Lender” means any Lender that does not agree to extend the Draw Period Termination Date in accordance with **Section 2.01(b)**, if and to the extent at least one other Lender does so extend.

“Partial Amortization Payment Amount” means, with respect to any Partial Amortization Lender, the Outstanding Legal Balance (minus accrued interest) of all Revolving Credit Loans held by such non-extending Lender as of the last day of the then-current Draw Period (i.e., not extended), divided by 24.

“Partial Amortization Period” means, with respect to any Partial Amortization Lender, the period beginning on the Draw Period Termination Date for such Partial Amortization Lender and ending on the earlier to occur of (a) the date that is twenty-four (24) months after the then-current Draw Period Termination Date, and (b) the earliest of the date specified in clause (b) or (c) of the definition of “Maturity Date” herein.

“Participant” means any Person who by separate written agreement with a Lender is expressly provided with all of the rights of a “Participant” as provided herein (and shall not include the holder of a silent sub-participation).

“Payment Intangibles” has the meaning set forth in the UCC.

“PBGC” means the Pension Benefit Guaranty Corporation.

“Pension Plan” means any “employee pension benefit plan” (as that term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by Borrower or any ERISA Affiliate or to which Borrower or any ERISA Affiliate contributes or has an obligation to contribute.

“Percentage Share” means, as to any Lender, its Revolving Credit Percentage Share.

“Perfection Certificate” means the Perfection Certificate substantially in the form of **Exhibit A** to the Security Agreement.

“Permitted Acquisition” means any Acquisition by any Credit Party (other than Parent) in a transaction that satisfies each of the following requirements:

- (a) such Acquisition is not a hostile or contested acquisition and is undertaken in accordance with all applicable Laws;

(b) the business acquired in connection with such Acquisition is (i) located in the U.S., the United Kingdom, Canada, or Mexico, (ii) organized under applicable U.S., United Kingdom, Canadian, Mexican and state or provincial laws, and (iii) not engaged, directly or indirectly, in any line of business that would be prohibited by Section 7.04(a);

(c) both immediately before and after giving effect (including giving effect on a pro forma basis, but subject to the last sentence of the definition of Consolidated EBITDA) to such Acquisition and the Loans (if any) requested to be made in connection therewith, no Event of Default exists, will exist, or would result therefrom;

(d) as soon as available, but not less than twenty (20) Business Days prior to such Acquisition (other than the Permitted SPAC Transactions), Borrower has provided Administrative Agent (i) notice of such Acquisition and (ii) a copy of all business and financial information reasonably requested by Administrative Agent including a quality of earnings report and pro forma financial statements; provided, that if the business acquired in connection with such Acquisition is (x) located in the United Kingdom, Canada, or Mexico, or (ii) organized under applicable United Kingdom, Canadian, Mexican and state or provincial laws, then Borrower shall provide Administrative Agent not less than thirty (30) Business Days' advance written notice of such Acquisition, and in addition to the information described in clause (i) above shall deliver such additional legal opinions, regulatory summaries and other due diligence as reasonably requested by Administrative Agent;

(e) if such Acquisition involves a merger or a consolidation involving Borrower or any other Credit Party, Borrower or such Credit Party, as applicable, shall be the surviving entity;

(f) immediately prior to and after giving effect (including giving effect on a pro forma basis, but subject to the last paragraph of the definition of Consolidated EBITDA) to such Acquisition, Borrower shall be in compliance with the financial covenants set forth in **Section 6.12**;

(g) all actions required to be taken with respect to any newly acquired or formed Restricted Subsidiary of Borrower or a Credit Party and any newly acquired assets, as applicable, required under the Collateral and Guaranty Requirements shall have been taken;

(h) in connection with such Acquisition for which the aggregate cash and non-cash consideration to be paid exceeds \$5,000,000, Borrower has obtained and delivered to Administrative Agent the prior, effective written consent of the board of directors or equivalent governing body of the Person or business so acquired; and

(i) Borrower shall have delivered to Administrative Agent, within five (5) Business Days following the consummation thereof, Borrower delivers a certificate of a Responsible Officer of Borrower to Administrative Agent (i) to the effect that each of clauses (a) through (h), inclusive, of this definition has been satisfied, (ii) detailing pro

forma compliance with all financial covenants set forth in **Section 6.12** as of the most recent test date and as of the date of the proposed Acquisition, and (ii) attaching the final executed documentation relating to such Acquisition.

“Permitted Change of Control Effective Date” shall mean the date on which any Permitted Change of Control Event is consummated.

“Permitted Change of Control Event” shall mean a Permitted SPAC Transaction.

“Permitted Discretion” means the determination by Administrative Agent or Lender, as applicable, in its reasonable discretion (reasonable as determined from the perspective of a prudent secured asset-based lender under similar circumstances) acting in good faith.

“Permitted Existing Debt” means (a) the Existing Facilities that are term or revolving asset-based credit facilities (which may be structured as SPE Financing Transactions) secured by Company Receivables, (b) a term or revolving asset-based credit facility (which may be structured as an SPE Financing Transaction) secured by Receivables originated or purchased by an Acquired Entity or Business in the normal course of business of such Acquired Entity or Business, and (c) any other Existing Facility permitted to remain outstanding on the Closing Date (i) under a Permitted SPAC Transaction Agreement or (ii) with the prior written consent of Administrative Agent (which consent may be withheld or conditioned in Administrative Agent’s sole and absolute discretion) otherwise.

“Permitted Holders” means, collectively, each of the direct and indirect holders of Equity Interests of Borrower as of the Closing Date, together with their Affiliates and their commonly controlled or managed investment funds.

“Permitted Investments” has the meaning ascribed thereto in **Section 7.02**.

“Permitted Liens” has the meaning ascribed thereto in **Section 7.01**.

“Permitted Refinancing” means, with respect to any Person, any modification (other than a release of such Person), refinancing, refunding, renewal or extension of any Debt of such Person; *provided:*

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Debt so modified, refinanced, refunded, renewed or extended except by an amount equal to unpaid accrued interest and premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, renewal or extension and by an amount equal to any existing commitments unutilized thereunder, and as otherwise permitted under **Section 7.03**;

(b) such modification, refinancing, refunding, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Debt being modified, refinanced, refunded, renewed or extended;

(c) if such Debt being modified, refinanced, refunded, renewed or extended is Subordinated Debt, (i) to the extent such Debt being so modified, refinanced, refunded, renewed or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal or extension is subordinated in right of payment to the Obligations on terms at least as favorable to Lenders as those contained in the documentation governing the Debt being so modified, refinanced, refunded, renewed or extended, (ii) the covenants and events of default of any such modified, refinanced, refunded, renewed or extended Debt, taken as a whole, are not more favorable to the investors providing such Debt than those of the Debt being modified, refinanced, refunded, renewed or extended or are on market terms (as determined by Administrative Agent in its Permitted Discretion), and (iii) such modification, refinancing, refunding, renewal or extension is incurred by a Person who is the obligor of the Debt being so modified, refinanced, refunded, renewed or extended or a Credit Party; and

(d) the ranking of such Permitted Refinancing as to right of payment or as to security interests in the Collateral shall be no different or junior to that of the debt being refinanced.

“Permitted SPAC Transaction Agreements” has the meaning ascribed thereto in the recitals hereto.

“Permitted SPAC Transactions” has the meaning ascribed thereto in the recitals hereto.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any “employee benefit plan” (as such term is defined in Section 3(3) of ERISA) established, maintained or contributed to by Borrower or any ERISA Affiliate.

“Promissory Note A” means the promissory note executed by Borrower in favor of the Lenders pursuant to **Section 2.11** in the form of **Exhibit E-1**.

“Promissory Note B” means the promissory note executed by Borrower in favor of the Lenders pursuant to **Section 2.11** in the form of **Exhibit E-2**.

“Qualified ECP Guarantor” means, in respect of any Swap Obligation, each Credit Party that has total assets exceeding \$10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an “eligible contract participant” under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an “eligible contract participant” at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

“Receivable” means, with respect to any Person, as applicable, (i) a consumer or commercial loan originated by such Person or any of their its Restricted Subsidiaries (or, in the case of a Permitted Investment that is an acquisition of Receivables, purchased by such Person),

(ii) where applicable, a consumer loan arranged by a credit access business or credit services organization and serviced by such Person pursuant to (1) Texas state Law or (2) other applicable Law, (iii) a participation interest held by such Person in a consumer or commercial loan or loans, or (iv) any other applicable consumer or commercial receivable originated or purchased by such Person or any of its Restricted Subsidiaries; provided, however, that in all cases with respect to clauses (i) through (iv), the loans in issue, whether whole loans or participation interests and whether made to consumer or commercial customers, have been marketed, originated, held, pledged, collected, serviced, and enforced in compliance with applicable Law.

“Redomestication” means the change in Parent’s jurisdiction of incorporation from British Columbia, Canada, to Delaware, United States of America, in the manner contemplated as a “continuance” under Section 308 of the Business Corporations Act (British Columbia), and a “domestication” under Section 388 of the Delaware General Corporation Law, or otherwise by merger or other transaction, in each case provided that the beneficial ownership of the Parent is unaffected by such change in jurisdiction of incorporation in any material respect.

“Register” means a register for the recordation of the names and addresses of Lenders and, as applicable, the Commitments of, and Outstanding Legal Balance of the Revolving Credit Loans owing to, each Lender pursuant to the terms hereof from time to time.

“Regulatory Action” means (a) the formal commencement by written notice by any Governmental Authority of any legal action or adversarial proceeding against any Credit Party, any Restricted Subsidiary of any Credit Party or any of their respective Related Parties (other than Affiliates of such Person and of such Person’s Affiliates) challenging its authority to originate, hold, own, service, market, collect or enforce any Company Receivable, or otherwise alleging any material non-compliance by any Credit Party, any Restricted Subsidiary of any Credit Party or any of their respective Related Parties (other than Affiliates of such Person and of such Person’s Affiliates) with any applicable Laws related to originating, holding, collecting, servicing or enforcing such Company Receivable, which inquiry, investigation, legal action or proceeding is not released or terminated in a manner acceptable to Administrative Agent in its Permitted Discretion or (b) the issuance or entering of any stay, order, judgment, cease and desist order, injunction, temporary restraining order, or other judicial or non-judicial sanction (other than the imposition of a monetary fine), order or ruling against any Credit Party, any Restricted Subsidiary of any Credit Party or any of their respective Related Parties (other than Affiliates of such Person and of such Person’s Affiliates) related in any way to the originating, holding, pledging, collecting, servicing, marketing or enforcing of any Company Receivables; *provided*, that, in each case, upon the favorable resolution of any investigation, action or proceeding as determined by Administrative Agent in its Permitted Discretion, such Regulatory Action shall cease to exist immediately upon such determination by Administrative Agent. For the avoidance of doubt, a Routine Inquiry shall not, on its own, constitute a Regulatory Action.

“Regulatory Legal Memorandum” means that certain legal memorandum dated the Closing Date issued by Hudson Cook LLP, counsel to Administrative Agent.

“Related Business” means any business that is the same, similar or otherwise reasonably related, ancillary or complementary to the businesses of Borrower and its Restricted Subsidiaries

on the Closing Date.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, members, directors, officers and non-ministerial employees of such Person’s Affiliates.

“Remittance Date” means the first (1st) day of each calendar month (or, if such day is not a Business Day, the immediately succeeding Business Day), commencing on August 2, 2021.

“Removal Effective Date” has the meaning ascribed thereto in **Section 9.06(b)**.

“Replacement Lender” has the meaning ascribed thereto in **Section 3.07(a)(iii)**.

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

“Required Lenders” means (a) until such time as the Outstanding Legal Balance of Promissory Note A has been reduced to zero, Lenders holding in excess of 50.0% of the aggregate Outstanding Legal Balance of Promissory Note A and (b) following such time as the Outstanding Legal Balance of Promissory Note A has been reduced to zero, Lenders holding in excess of 50.0% of the Outstanding Legal Balance of Promissory Note B; *provided* that the Outstanding Legal Balance held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

“Responsible Officer” means: (a) with respect to Borrower in connection with any Compliance Certificate or any other certificate or notice pertaining to any financial information required to be delivered by Borrower hereunder, the chief financial officer or controller of Borrower; and (b) otherwise (including any Notice of Borrowing), with respect to Borrower or any other Credit Party, the chief executive officer, chief operating officer, president, chief financial officer, treasurer or similar officer of such Person, including any manager of a Credit Party that is a limited liability company.

“Resignation Effective Date” has the meaning ascribed thereto in **Section 9.06(a)**.

“Restricted Payment” means, as to any Person, (a) any dividend or other distribution by such Person (whether in cash, securities or other property) with respect to any Equity Interests of such Person, (b) any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interest, (c) any payment of principal or interest or any purchase, redemption, retirement, acquisition or defeasance with respect to any Debt of such Person which is subordinated to the payment of the Obligations (other than in connection with Debt that matures within one year of such payment, purchase, redemption, retirement, acquisition or defeasance), and (d) with respect to clauses (a) through (c), any transaction that has a substantially similar effect.

“Restricted Subsidiary” means any Subsidiary of a Credit Party other than an Unrestricted Subsidiary.

“Revolving Credit Commitment” means, as to each Revolving Credit Lender at any time any determination thereof is to be made, its obligation to make Revolving Credit Loans to Borrower; all in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender’s name on **Schedule 2.01** or in the Assignment and Assumption pursuant to which such Lender became a party hereto or pursuant to the applicable Additional Commitment Documentation, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.

“Revolving Credit Documents” means, collectively, this Agreement, each Note, each Collateral Document, the Guaranties, if any, each Account Control Agreement, and all other agreements, documents, instruments and certificates heretofore or hereafter executed or delivered to Administrative Agent in connection with any of the foregoing or the Revolving Credit Loans, together with any and all renewals, modifications, amendments, restatements, consolidations, substitutions, replacements and extensions and modifications of any of the foregoing.

“Revolving Credit Lender” means, collectively, (a) initially, each Lender designated on **Schedule 2.01** and the signature pages hereto as a “Revolving Credit Lender” and (b) each Lender that assumes a Revolving Credit Commitment pursuant to an Assignment and Assumption or which otherwise holds a Revolving Credit Commitment or a Revolving Credit Loan.

“Revolving Credit Loan” has the meaning ascribed thereto in **Section 2.01(a)**.

“Revolving Credit Percentage Share” means as to any Revolving Credit Lender at any time, the percentage (expressed as a decimal carried out to the twelfth decimal place) of the Aggregate Commitments represented by such Lender’s Revolving Credit Commitment at such time; *provided* that, if the commitment of each Revolving Credit Lender to make Revolving Credit Loans have been terminated pursuant to **Section 8.02** or if the Aggregate Commitments have expired, then the Revolving Credit Percentage Share of each Revolving Credit Lender shall be determined based upon such Lender’s Revolving Credit Percentage Share most recently in effect, giving effect to any subsequent assignments. The initial Revolving Credit Percentage Share of each Revolving Credit Lender is set forth opposite the name of such Lender on **Schedule 2.01** or in the Assignment and Assumption or the Additional Commitment Documentation pursuant to which such Lender became a party hereto, as applicable.

“Routine Inquiry” means any inquiry or request, written or otherwise, formal or informal, made by a Governmental Authority with legal authority to regulate the activities of a Credit Party or any of their respective Affiliates, or otherwise with legal authority or mandate to request information, made via a form letter or otherwise in connection with (a) the routine transmittal of a consumer complaint, or (b) a request for information that is routine in nature, is unconnected with any alleged pattern or practice of wrongdoing, or otherwise consists of a general request for information relating to the activities of a Credit Party or any of their respective Affiliates.

“Secured Parties” shall have the meaning assigned to such term in any applicable Collateral Document.

“Security Agreement” means that certain Security Agreement, dated as of the date hereof,

by Borrower, Parent, each Subsidiary Guarantor and each other Guarantor from time to time party thereto, in favor of Administrative Agent for the benefit of the Lenders, as the same may be amended, modified, supplemented, restated, replaced or renewed in writing from time to time in accordance with the terms hereof and thereof.

“Security Interest” has the meaning ascribed thereto in **Section 5.18(a)**.

“Sold Entity or Business” means any Person, property, business or asset sold, transferred or otherwise disposed of, closed or classified as discontinued operations by Parent or any Restricted Subsidiary during such period.

“Solvent” means, as to any Person at any time, that: (a) the fair value of the property of such Person on a going concern basis is greater than the amount of such Person’s liabilities (including contingent liabilities), as such value is established and such liabilities are evaluated for purposes of Section 101(32) of the Bankruptcy Code and, in the alternative, for purposes of the Uniform Fraudulent Transfer Act or any similar state statute (including any Canadian or provincial law or regulation) applicable to Parent, Borrower or any Restricted Subsidiary thereof; (b) the present fair salable value of the property of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured; (c) such Person is able to realize upon its property and pay its debts and other liabilities (including contingent liabilities) as they mature in the normal course of business; (d) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay as such debts and liabilities mature; and (e) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person’s property would constitute unreasonably small capital.

“SPE Financing Subsidiary” means any Person that: (a) is a Restricted Subsidiary directly or indirectly wholly-owned by Borrower; (b) is formed and operated solely for purposes of a SPE Financing Transaction; (c) has organizational documents which limit the permitted activities of such SPE Financing Subsidiary to the acquisition and/or financing of receivables and related rights from Borrower or one or more of its consolidated Restricted Subsidiaries or another SPE Financing Subsidiary, and activities necessary or incidental to the foregoing; and (d) such SPE Financing Subsidiary shall at all times be subject to each of the following: (A) it shall have at least one (1) member, manager, director, trustee or other similar Person whose affirmative vote is required to permit such person to file a voluntary bankruptcy proceeding, which member, manager, director or other similar person is not affiliated with Borrower or any of its consolidated Restricted Subsidiaries or a current or prior officer or employee of any of them, except in such persons capacity as a member, manager, director or other similar person of a SPE Financing Subsidiary, (B) it shall not be permitted to incur any Debt other than the Debt related to the SPE Financing Transaction, (C) it will not be permitted to merge or consolidate with any person and (D) its formation documents shall contain and it shall be subject to customary special-purpose restrictive covenants relating to its operations.

“SPE Financing Transaction” means the transfer by Borrower or one or more of its consolidated Restricted Subsidiaries of receivables and rights related thereto to one or more SPE Financing Subsidiaries and the related financing of such receivables and rights related thereto;

provided that such transaction is non-recourse to Borrower and its consolidated Restricted Subsidiaries (excluding the related SPE Financing Subsidiary), except for SPE Standard Financing Undertakings, and constitutes a public or private securitization financing or warehouse receivables financing.

“SPE Standard Financing Undertakings” means any obligations and undertakings of Borrower and any consolidated Restricted Subsidiary consisting of representations, warranties, covenants, and indemnities standard in SPE Financing Transactions and related servicing of receivables, which do not constitute credit recourse on any Debt of the related SPE Financing Subsidiary or otherwise provide credit enhancement with respect to the payment performance of the related receivables or other assets owned by such SPE Financing Subsidiary.

“Specified Action” means any written demand, action, request, claim, inquiry, investigation, interrogatories, requests for information or documents, subpoena, civil or criminal investigative demand, other legal process, or litigation, arbitration or other similar proceedings with respect to Administrative Agent and/or any Indemnitee or in which Administrative Agent and/or any Indemnitee has been named a party.

“Specified Claims” means any claim subject to indemnification by a Credit Party under **Section 10.04(b)** for which Administrative Agent has notified Borrower and which claim (a) constitutes a Specified Action and (b) has not been reduced to a monetary amount.

“Specified Lender” means, at any time, any Lender: (a) that has requested compensation under **Section 3.04** and has not rescinded such request within five (5) Business Days of the making thereof; (b) to whom Borrower must pay an additional amount (or on whose behalf Borrower must pay an additional amount to a Governmental Authority) pursuant to **Section 3.01**; and, in the case of clause (a) or (b), such Lender has declined or is unable to designate a different lending office in accordance with **Section 3.06**; (c) that gives a notice pursuant to **Section 3.02**; or (d) that is a Lender that may, but does not, provide its consent to any matter as to which Required Lenders may give and have (or would have, if such Lender gave its consent) given their consent pursuant to **Section 10.01**.

“Specified Materials” means, collectively, all materials or information provided by or on behalf of Borrower or any Subsidiary thereof, as well as documents and other written materials relating to Borrower, the Credit Parties or any of their respective Subsidiaries or Affiliates or any other materials or matters relating to the Revolving Credit Documents (including any amendments or waivers of the terms thereof or supplements thereto).

“Specified Representations” means those representations and warranties made by the Credit Parties in **Sections 5.01, 5.02(a), 5.02(b)(i)** (to the extent made with respect to Permitted Existing Debt), **5.03(b)** (to the extent made with respect to Credit Protection Laws), **5.08, 5.09** (to the extent made pursuant to the last sentence thereof), **5.11(c), 5.13** and **5.18**.

“Specified SPAC Transaction Agreement Representations” means such of the representations and warranties, as applicable (a) with respect to Liberty and its Subsidiaries made by the Liberty Seller in the Liberty Agreement, and (b) with respect to LoanMe and its

Subsidiaries, made by LoanMe or Bliksum in the LoanMe Agreement, in each case to the extent that (x) a breach of such representations and warranties is material to the interests of Administrative Agent or Lenders (in their capacities as such) on the Closing Date, and (y) Parent (or any of its Affiliates) has the right (taking into account any applicable cure provisions), to terminate its obligations (or decline to consummate the related Permitted SPAC Transaction) under the related Permitted SPAC Transaction Agreement as a result of a breach of such representations and warranties.

“Subordinated Debt” means Debt incurred by a Credit Party that is subject to a Subordination Agreement; provided that any such Debt shall (i) mature later than 180 days after the Maturity Date, (ii) shall not contain any financial maintenance covenant or any provision that is more restrictive of or burdensome on the Credit Parties and their Restricted Subsidiaries than the provisions of the Loan Documents and (iii) shall otherwise contain terms acceptable to the Administrative Agent in its sole discretion and the Required Lenders in their sole discretion.

“Subordination Agreement” means a subordination agreement, in form and substance satisfactory to the Administrative Agent in its sole discretion, executed by a subordinated creditor in favor of the Administrative Agent, pursuant to which Debt owing to such subordinated creditor is subordinated to the Debt under the Loan Documents

“Subordination Event” means the occurrence of any of the following: (a) an Event of Default (other than an Event of Default set forth in clause (f) below), whether or not waived by the Required Lenders, (b) any acceleration of the Obligations pursuant to **Section 8.2(b)** has occurred and is continuing, (c) the exercise of remedies by Administrative Agent or the Lenders in accordance with the terms of this Agreement against a material portion of the Collateral following the occurrence of an Event of Default, (d) a Federal Regulatory Event, (e) a Regulatory Action with respect to a Credit Party that gives rise to a Material Adverse Effect or a Cease Funding Event pursuant to clause (b) of the definition thereof, (f) an Event of Default as a result of a breach of (i) **Section 6.12(b)** of this Agreement shall have occurred and be continuing as of the last day of any three (3) consecutive months, or (ii) **Section 6.12(a), (c) or (d)** of this Agreement shall have occurred and be continuing as of the 15th day following the last day of the related fiscal quarter or Measurement Period, as applicable, in each case unless waived by the Required Lenders, (g) Borrower’s failure to pay any required Amortization Payment Amount or Partial Amortization Payment Amount within the time frames specified in this Agreement. For the avoidance of doubt, once commenced, a Subordination Event shall be deemed to be continuing until the holder of Promissory Note A provides written notice to the holder of Promissory Note B that such Subordination Event has been waived.

“Subsidiary” of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise Controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a **“Subsidiary”** or to **“Subsidiaries”** shall refer to a Subsidiary or Subsidiaries of Borrower.

“Subsidiary Guarantor” has the meaning ascribed thereto in **Section 10.14(a)**.

“Subsidiary Guarantor Subordinated Debt” has the meaning ascribed thereto in **Section 10.14(i)**.

“Subsidiary Guarantor Subordinated Debt Payments” has the meaning ascribed thereto in **Section 10.14(i)**.

“Survey” means a new survey of any Mortgaged Property (and all improvements thereon) which is (i) prepared by a surveyor or engineer licensed to perform surveys in the jurisdiction where such Mortgaged Property is located, (ii) certified by the surveyor (in a manner reasonably acceptable to Administrative Agent) to Administrative Agent and the Title Company, (iii) complying in all material respects with the minimum detail requirements of the American Land Title Association as such requirements are in effect on the date of preparation of such survey, (iv) sufficient for the Title Company to remove all standard survey exceptions from the Mortgage Policy relating to such Mortgaged Property and issue the endorsements of the type required by paragraph (f) of the definition of “Collateral and Guarantee Requirement” and (v) otherwise reasonably acceptable to Administrative Agent.

“Swap Contract” means: (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement; and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement including any such obligations or liabilities under any such master agreement (in each case, together with any related schedules).

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

“Swap Termination Value” means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts: (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s); and (b) for any date prior to the date referenced in clause (a) of this definition, the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts.

“Synthetic Lease Obligation” means the monetary obligation of a Person under either: (a) a so-called synthetic, off-balance sheet or tax retention lease; or (b) an agreement for the use or possession of property creating obligations that do not appear on the balance sheet of such Person but which, upon the insolvency or bankruptcy of such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Threshold Amount” means \$2,000,000.

“Title Company” shall mean any nationally recognized title insurance company as shall be retained by Borrower to issue the Mortgage Policies and reasonably acceptable to Administrative Agent.

“Transaction Expenses” means any fees, closing payments, expenses or other amounts incurred or paid by Parent, Borrower, or any Subsidiary in connection with the Transactions, this Agreement and the other Revolving Credit Documents and the transactions contemplated hereby and thereby in connection therewith.

“Transaction Termination Collateral Package Event” means the grant by any Credit Parties to Administrative Agent of a perfected, first-priority security interest in a cash reserve amount acceptable to Administrative Agent in its Permitted Discretion, which cash reserve amount will secure a Specified Claim and be held in a Company Account of such Credit Party (as applicable) subject to an Account Control Agreement (fully blocked) in favor of Administrative Agent, and all of the foregoing pursuant to documentation, and in form and substance, acceptable to Administrative Agent in its Permitted Discretion.

“Transactions” means (a) the execution, delivery and performance by each Credit Party of each Revolving Credit Document to which it is a party, (b) the borrowing of the Revolving Credit Loans, (c) the consummation of the Permitted SPAC Transactions and payments under the Permitted SPAC Transaction Agreements and (d) the use of the proceeds of the Revolving Credit Loans.

“UCC” means the Uniform Commercial Code as in effect in any applicable jurisdiction.

“United States” and **“U.S.”** mean the United States of America.

“Unrestricted Subsidiary” means any Subsidiary of the Borrower designated by the Borrower as an Unrestricted Subsidiary pursuant to **Section 6.15** subsequent to the Closing Date, in each case, until such Person ceases to be an Unrestricted Subsidiary of the Borrower in accordance with **Section 6.15** or ceases to be a Subsidiary of the Borrower.

“U.S. Person” means any Person that is a “United States Person” as defined in Section 7701(a)(30) of the Code.

“*USA PATRIOT Act*” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

“*Weighted Average Life to Maturity*” means, when applied to any Debt at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Debt; provided that for purposes of determining the Weighted Average Life to Maturity of any Debt that is being modified, refinanced, refunded, renewed, replaced or extended, the effects of any prepayments or amortization made on such Debt prior to the date of the applicable modification, refinancing, refunding, renewal, replacement or extension shall be disregarded.

“*Withholding Agent*” means any Credit Party and Administrative Agent.

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

“*Zero Balance Account*” means a zero balance account of a Credit Party; *provided that*, (a) such account must have the zero balance function active at all times, and (b) no Credit Party may have the ability to disable the zero balance function on such account (for the avoidance of doubt, (i) zero balance accounts shall be considered Company Accounts and (ii) should any Company Account fail to meet any of the requirements in the foregoing proviso, then such Company Account shall cease to be a Zero Balance Account at such time and shall be subject to the applicable Collateral and Guarantee Requirement, including the requirement to deliver an Account Control Agreement).

SECTION 1.02 CERTAIN RULES OF CONSTRUCTION.

(a) General Rules.

(i) Unless the context otherwise clearly requires, the meaning of a defined term is applicable equally to the singular and plural forms thereof.

(ii) The words “*hereof*,” “*herein*,” “*hereunder*” and similar words refer to this Agreement as a whole and not to any particular provision of this Agreement.

(iii) The word “*documents*” includes instruments, documents, agreements, certificates, indentures, notices and other writings, however evidenced.

(iv) The words “*include*” and “*including*” are not limiting and the word “*or*” is not exclusive.

(v) In the computation of periods of time from a specified date to a later

specified date, the word “*from*” means “*from and including*”; the words “*to*” and “*until*” each mean “*to but excluding*” and the word “*through*” means “*to and including*.”

(vi) Unless the context otherwise clearly requires, the words “*property*,” “*properties*,” “*asset*” and “*assets*” refer to both personal property (whether tangible or intangible) and real property.

(vii) Unless the context otherwise clearly requires: (A) Article, Section, subsection, clause, Schedule and Exhibit references are to this Agreement; (B) references to documents (including this Agreement) shall be deemed to include all subsequent amendments and other modifications thereto, but only to the extent such amendments and other modifications are not prohibited by the terms of any Revolving Credit Document; (C) references to any statute or regulation are to be construed as including all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting the statute or regulation; and (D) references to any Person shall be deemed to include such Person’s successors and assigns.

(b) **Time and Fiscal Year References.** Unless the context otherwise clearly requires: (i) all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable); and (ii) all references herein to “*fiscal year*” refer to the fiscal year of Borrower.

(c) **Captions.** The captions and headings of this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement.

(d) **Cumulative Nature of Certain Provisions.** This Agreement and the other Revolving Credit Documents may use several different limitations, tests or measurements to regulate the same or similar matters. All such limitations, tests and measurements are cumulative and shall be performed in accordance with their respective terms.

(e) **No Construction Against Any Party.** This Agreement and the other Revolving Credit Documents are the result of negotiations among, and have been reviewed by counsel to, the Credit Parties, Administrative Agent and Lenders and are the products of all parties. Accordingly, they shall not be construed against Administrative Agent or any Lender merely because of the involvement of any or all of the preceding Persons in their preparation.

(f) **GAAP.** Unless the context otherwise clearly requires, all accounting terms not expressly defined herein shall be construed, and all financial computations required under this Agreement shall be made, in accordance with GAAP. If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Revolving Credit Document, and either Borrower or Required Lenders shall so request, Administrative Agent, Lenders and Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of Required Lenders); *provided* that, until so amended: (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein; and (ii) Borrower shall provide to Administrative Agent and Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between

calculations of such ratio or requirement made before and after giving effect to such change in GAAP. Notwithstanding anything to the contrary herein, any obligation that is required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financing reporting purposes in accordance with GAAP shall be construed in accordance with GAAP prior to giving effect to the adoption of ASU No. 2016-02 “Leases (Topic 842)” and ASU No. 2018-11 “Leases (Topic 842)”

(g) **Rounding.** Any financial ratios required to be maintained by the Credit Parties, their Affiliates or any of them pursuant to the Revolving Credit Documents shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number using the common – or symmetric arithmetic – method of rounding (in other words, rounding-up if there is no nearest number).

(h) **Computations of Certain Financial Covenants.** For purposes of computing the financial covenants set forth in **Section 6.12** as of any date, all components of such financial tests shall include or exclude, as the case may be, for the period consisting of the four Fiscal Periods ending on such date all financial results (without duplication of amounts) attributable to any business or assets the subject of any Acquisition or Disposition by Parent, Borrower or any Restricted Subsidiary thereof, or any designation of an Unrestricted Subsidiary as a Restricted Subsidiary under **Section 6.15(a)(ii)**, in each case, effected during such period, as determined in good faith by Parent or Borrower on a pro forma basis for such period as if such Acquisition or Disposition had occurred (and any Debt incurred or repaid in connection therewith had been incurred and repaid, as the case may be), or such designation of a Subsidiary had occurred, as the case may be, on (in the case of any balance sheet item) the last day of such period or on (in the case of any other item) the first day of such period (including cost savings reasonably projected by Borrower that would have been realized had such Acquisition, Disposition or designation of a Subsidiary occurred on such day and which inclusion when not otherwise permitted under GAAP has been approved by Administrative Agent).

(i) **Documents Executed by Responsible Officers.** Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate or other organizational action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

(j) **Determination by Administrative Agent.** Except as otherwise explicitly set forth herein, to the extent any provision of this Agreement is subject to conditions of materiality, reasonableness or adverse effect, the determination of such materiality, reasonableness or adverse effect shall be made by Administrative Agent exercising its Permitted Discretion (except in respect of the Administrative Agent’s determination that it has exercised Permitted Discretion).

ARTICLE 2 TERMS OF REVOLVING CREDIT LOANS

SECTION 2.01 REVOLVING CREDIT LOANS.

Subject to the terms and conditions set forth herein:

(a) **Revolving Credit Loans.** Each Revolving Credit Lender severally agrees to make loans (each such loan, a “*Revolving Credit Loan*”) to Borrower, on the Closing Date and thereafter from time to time not more frequently than one (1) time per week on Business Days during the Draw Period, in an aggregate outstanding principal amount not to exceed at any time such Lender’s Revolving Credit Commitment, *provided* that, after giving effect to any Borrowing:

(i) the aggregate outstanding principal balance of all Revolving Credit Loans shall not exceed the Aggregate Commitments; and

(ii) the aggregate outstanding principal balance of the Revolving Credit Loans of any Revolving Credit Lender shall not exceed such Lender’s Revolving Credit Commitment.

Within the limits of each Revolving Credit Lender’s Revolving Credit Commitment, and subject to the other terms and conditions hereof, Borrower may reborrow under this **Section 2.01** amounts that have been repaid pursuant to **Section 2.05**. For the avoidance of doubt, no Lender will make a Revolving Credit Loan to Borrower following the occurrence and during the continuance of an Event of Default, a Cease Funding Event, the Draw Period Termination Date or after the end of the Draw Period, unless such Lender agrees to advance such Revolving Credit Loans in its Permitted Discretion.

(b) **Extension of Draw Period.** Borrower may, by written request to Administrative Agent delivered no later than six (6) months prior to the currently scheduled Draw Period Termination Date, request that the Lenders extend the then-scheduled Draw Period Termination Date by successive additional one (1) year periods; *provided, however*, that such extension request may be granted or rejected by the Required Lenders in the Required Lenders’ sole and absolute discretion, for any reason, or for no reason; *provided, further*, that (i) as to each Lender that rejects such extension, the Draw Period Termination Date shall not be extended as to such Lender, the Aggregate Commitments shall be reduced by the undrawn amount of such Lender’s Commitment, and (ii) the Commitments of the Lenders that did not reject the extension shall continue in effect.

(c) **Revolving Credit Loans Generally.** Each Revolving Credit Loan shall be made by the Lenders in accordance with their applicable Revolving Credit Commitments, *provided, however*, that (i) Revolving Credit Loans may be made by the Lenders on a non-pro rata basis at the election of Administrative Agent in its sole discretion, and at the time of each advance Administrative Agent will notify Borrower and the Lenders whether such advance is deemed made pursuant to Promissory Note A or Promissory Note B; and (ii) the failure of any Lender to make any Revolving Credit Loan shall not in itself relieve any other Lender of its obligation to lend hereunder (it being understood, however, that no Lender shall be responsible for the failure of any other Lender to make any Revolving Credit Loan required to be made by such other Lender).

SECTION 2.02 PROCEDURES FOR BORROWING.

(a) **Notices of Borrowing.** Each Borrowing shall be made upon Borrower's irrevocable notice to Administrative Agent which may, subject to the provisions of **Section 10.02(b)** and **Section 10.02(d)**, be given by approved electronic communication. Each such Notice of Borrowing must be received by Administrative Agent not later than 11:00 a.m. five (5) Business Days prior to the related Funding Date; provided, that Borrower shall provide Administrative Agent with not less than twenty (20) Business Days' advance written notice of the maximum amount of any proposed Draw the proceeds of which will be used to fund any Permitted Acquisition (other than for the Permitted SPAC Transactions, which shall require only five (5) Business Days' advance written notice). Notwithstanding anything to the contrary contained herein, but subject to the provisions of **Section 10.02(b)** and **Section 10.02(d)**, any electronic communication by Borrower pursuant to this **Section 2.02(a)** may be given by an individual who has been authorized in writing to do so by an appropriate Responsible Officer of Borrower. Each such electronic communication (other than by e-mail) must be confirmed promptly by delivery to Administrative Agent of a written Notice of Borrowing, appropriately completed and signed by an appropriate Responsible Officer of Borrower.

(b) **Amount of Borrowing.** Each Borrowing shall be in a principal amount of \$1,000,000.00 or a whole multiple of \$250,000.00 in excess thereof.

(c) **Notices of Borrowing Generally.** Each Notice of Borrowing shall be in the form of **Exhibit D**, and shall specify with respect to the requested Borrowing: (i) the requested Funding Date of such Borrowing, which shall be a Business Day; and (ii) the principal amount of the Revolving Credit Loans to be borrowed.

(d) **Procedures Concerning the Making of Revolving Credit Loans.** Following receipt of a Notice of Borrowing in accordance with **Section 2.02(a)**, Administrative Agent shall promptly notify each applicable Lender of the amount of its Revolving Credit Percentage Share of the requested Borrowings. Each Lender shall make the amount of its applicable Revolving Credit Loan available to Administrative Agent in immediately available funds at Administrative Agent's Office not later than 1:00 p.m. on the related Funding Date. Upon satisfaction of the applicable conditions set forth in **Section 4.02** (and, if such Borrowing is the initial Borrowing, **Section 4.01**), Administrative Agent shall remit, or cause to be remitted, all funds so received to Borrower Funding Account or, on the Closing Date, to or on behalf of Liberty Seller and Bliksum as may be directed by Borrower. Amounts on deposit in Borrower Funding Account may be withdrawn by Borrower at any time to fund uses permitted hereunder.

SECTION 2.03 [Intentionally Omitted].

SECTION 2.04 [Intentionally Omitted].

SECTION 2.05 PREPAYMENTS.

(a) **Voluntary Prepayments.** Borrower may voluntarily prepay the Revolving Credit Loans in-whole or in-part without premium or penalty at any time upon one (1) Business Days' written notice to Administrative Agent; provided, that Borrower may not terminate the Aggregate

Commitments unless the Outstanding Legal Balance of all Revolving Credit Loans has been repaid in full. If Borrower gives such notice of prepayment (and, if applicable, termination of the Aggregate Commitments), then Borrower's prepayment (and, if applicable, termination) obligation shall be irrevocable, and Borrower shall make such prepayment on the date specified therein. Each such prepayment shall be applied to the Revolving Credit Loans of the Revolving Credit Lenders in accordance with their respective Revolving Credit Percentage Shares. For the avoidance of doubt, mandatory pre-payments made pursuant to **Section 2.05(b)**, and any other repayment of principal required pursuant to any Revolving Credit Document on a Remittance Date shall not constitute voluntary prepayments for purposes of this **Section 2.05(a)**.

(b) Mandatory Prepayments.

(i) If for any reason the aggregate outstanding principal balance of all Revolving Credit Loans exceed the Aggregate Commitments then in effect, Borrower shall immediately prepay, without premium or penalty, Revolving Credit Loans in an aggregate amount equal to such excess.

(ii) Borrower shall prepay the Revolving Credit Loans from time to time as required by **Section 2.09**.

(iii) Borrower shall deliver to Administrative Agent, at the time of each prepayment required under this **Section 2.05(b)**, (A) a certificate signed by the Chief Financial Officer of Borrower setting forth in reasonable detail the calculation of the amount of such prepayment and (B) to the extent practicable, at least one (1) Business Days' prior written notice of such prepayment. Each notice of prepayment shall specify the prepayment date and the principal amount to be prepaid.

SECTION 2.06 AMORTIZATION PAYMENTS

(a) **Amortization Payment Amounts.** On each Remittance Date occurring during the Amortization Period, and subject to Section 2.09, Borrower shall pay to Administrative Agent, for the account of the Lenders, the Amortization Payment Amount in reduction of the Outstanding Legal Balance of the Revolving Credit Loans held by Lenders other than Partial Amortization Lenders.

(b) **Partial Amortization Payment Amounts.** On each Remittance Date occurring during a Partial Amortization Period with respect to a Partial Amortization Lender, and subject to Section 2.09, Borrower shall pay to Administrative Agent, for the account of each such Partial Amortization Lender, the applicable Partial Amortization Payment Amount in reduction of the Outstanding Legal Balance of the Revolving Credit Loans held by such Partial Amortization Lender.

SECTION 2.07 FINAL REPAYMENT

All Obligations, including, without limitation, the aggregate Outstanding Legal Balance of all Revolving Credit Loans shall be due and payable in full on the Maturity Date.

SECTION 2.08 INTEREST.

(a) **Interest Generally.** Subject to the provisions of subsection **Section 2.08(b)**, the Outstanding Legal Balance of all Revolving Credit Loans shall bear interest at a per annum rate equal to twelve percent (12%) from the date of disbursement through the date of repayment in accordance with the terms of this Agreement, calculated on the basis of a year of 365 days and actual days elapsed.

(b) **Default Rate.** Upon the occurrence of an Event of Default (unless waived by each applicable Lender), the Outstanding Legal Balance of all Revolving Credit Loans shall bear interest at the Default Rate without further action on the part of Administrative Agent. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) **Payment Dates; Accrual of Interest.** Interest on each Revolving Credit Loan shall be due and payable in arrears on each Remittance Date, on the Maturity Date and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof both before and after judgment, and both before and after the commencement of any proceeding under any Bankruptcy Law. Notwithstanding anything to the contrary set forth herein or in any other Revolving Credit Document, interest on the Revolving Credit Loan advanced on the Closing Date shall commence accrual on and as of July 1, 2021.

SECTION 2.09 APPLICATION OF PAYMENTS TO LENDERS.

(a) Daily Remittances from Controlled Accounts. On each Business Day during any period when a Cash Dominion Event has occurred and is continuing, Borrower shall direct each Account Bank, as applicable, to distribute Net Collections for such Business Day on deposit in such Controlled Account to the Master Collection Account. Amounts on deposit in the Master Collection Account may not be used by Borrower to fund additional Company Receivables or any other purpose, except as may be consented to in writing by Administrative Agent (acting at the direction of the Required Lenders in their sole discretion).

(b) Monthly Distributions from Master Collection Account. On each Remittance Date when a Cash Dominion Event has occurred and is continuing, Borrower shall direct the Account Bank for the Master Collection Account to distribute all amounts on deposit in the Master Collection Account in the following order of priority:

(i) **First**, on a *pari passu* basis, (A) to such Account Bank, the fees, reimbursable expenses and indemnification amounts of such Account Bank accrued and unpaid as of the last day of the prior calendar month, and (B) to Administrative Agent's custodian, if any, the fees, reimbursable expenses and indemnification amounts of such custodian accrued and unpaid as of the last day of the related Collection Period;

(ii) **Second**, to pay all costs and expenses incident to the enforcement of the Revolving Credit Documents or otherwise owing to Administrative Agent hereunder when due, including all attorneys' fees and costs and all compensation to any agents, subagents and contractors of Administrative Agent and Lenders (pro-rata based on their then

respective Outstanding Legal Balances (including any such amounts that were previously due but unpaid));

(iii) **Third**, to Borrower, to pay Monthly Operating Expenses;

(iv) **Fourth**, to Administrative Agent, for further distribution in accordance with **Section 2.09(c)**, to pay all accrued but unpaid interest on the Notes since the preceding Remittance Date and then due and payable;

(v) **Fifth**, to Administrative Agent, for further distribution in accordance with **Section 2.09(c)**, all remaining amounts until the Outstanding Legal Balances of the Notes has been reduced to zero;

(vi) **Sixth**, to Administrative Agent, for further distribution in accordance with **Section 2.09(c)**, to pay all other Obligations when due; and

(vii) **Seventh**, the remainder, if any, to Borrower Funding Account.

(c) Allocation of Payments Among Lenders.

(i) So long as no Subordination Event has occurred and is continuing, all amounts payable to the Lenders pursuant to **Section 2.05(a)**, **Section 2.05(b)(i)**, **Section 2.08(c)**, and **clauses (iv) through (vi) of Section 2.09(b)** (such clauses, together with **Sections 2.06(a) and (b)**, the “*Lender Distribution Clauses*”) shall be applied by Administrative Agent in the same priority set forth in **Section 2.09(b)(iv) through (vi)** and allocated among the holders of Promissory Note A and Promissory Note B on a *pro rata* basis within each level of priority.

(ii) So long as no Subordination Event has occurred and is continuing, all amounts payable to the Lenders pursuant to **Section 2.06(a)** shall be applied by Administrative Agent as follows: (A) **first**, to the Lenders (excluding any Partial Amortization Lenders) holding Revolving Credit Loans evidenced by Promissory Note A (pro rata based on their then respective Outstanding Legal Balances) all such amounts until the Outstanding Legal Balance of the Promissory Note A (excluding any Outstanding Legal Balance of Promissory Note A attributable to any Partial Amortization Lenders) has been reduced to zero; and (B) **second**, to the Lenders (excluding any Partial Amortization Lenders) holding Revolving Credit Loans evidenced by Promissory Note B (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of Promissory Note B (excluding any Outstanding Legal Balance of Promissory Note B attributable to any Partial Amortization Lenders) has been reduced to zero.

(iii) So long as no Subordination Event has occurred and is continuing, all amounts payable to the Lenders pursuant to **Section 2.06(b)** shall be applied by Administrative Agent as follows: (A) **first**, to the applicable Partial Amortization Lenders holding Revolving Credit Loans evidenced by Promissory Note A (pro rata based on their then respective Outstanding Legal Balances) all such amounts until the Outstanding Legal

Balance of the Promissory Note A (excluding any Outstanding Legal Balance of Promissory Note A not attributable to such Partial Amortization Lenders) has been reduced to zero; and (B) **second**, to the Partial Amortization Lenders holding Revolving Credit Loans evidenced by Promissory Note B (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of Promissory Note B (excluding any Outstanding Legal Balance of Promissory Note B attributable to such Partial Amortization Lenders) has been reduced to zero.

(iv) At all times following the occurrence and during the continuance of a Subordination Event, all amounts payable to the Lenders pursuant to the Lender Distribution Clauses shall be applied by Administrative Agent as follows: (A) **first**, to the Lenders holding Revolving Credit Loans evidenced by Promissory Note A (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of Promissory Note A has been reduced to zero; and (B) **second**, to the Lenders holding Revolving Credit Loans evidenced by Promissory Note B (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of Promissory Note B has been reduced to zero.

(v) The priority of payments set forth in clauses (ii), (iii) and (iv) above constitute a subordination agreement by the holder of Promissory Note B in favor of the holder of Promissory Note A of the Obligations owed to the holder of Promissory Note B under this Agreement (the “*Note B Subordinated Debt*”) to the Obligations owed to the holder of Promissory Note A under this Agreement (the “*Note A Senior Debt*”) and shall be subject to the provisions set forth in **Section 10.22**.

(vi) In addition to and not in limitation of each Lender’s obligations pursuant to **Section 2.11**, if any Lender holding Revolving Credit Loans evidenced by Promissory Note B shall receive any amount that should have been delivered instead to Lenders holding Revolving Credit Loans evidenced by Promissory Note A in accordance with the waterfall set forth above in this **Section 2.09** (each, a “*Mistaken Payment*”), then such Lender receiving the Mistaken Payment shall promptly deliver the same to Administrative Agent for further delivery to the correct recipient(s) in the form received (except for endorsement or assignment where required by the payee), and, until so delivered, the same shall be held in trust for the correct recipient.

(vii) The allocations and other provisions set forth in this **Section 2.09(c)** are solely to determine the rights and priorities of Administrative Agent and the Lenders as among themselves and may be changed by Administrative Agent and the Lenders without notice to or the consent or approval of Borrower or any other Person.

SECTION 2.10 COMPUTATIONS OF INTEREST AND FEES.

All computations of interest and fees hereunder shall be made on the basis of a year of 365 days and actual days elapsed. Interest shall accrue on each Revolving Credit Loan for the day on which the Revolving Credit Loan is made, and shall not accrue on a Revolving Credit Loan, or any portion thereof, for the day on which the Revolving Credit Loan or such portion is paid, *provided* that any Revolving Credit Loan that is repaid on the same day on which it is made shall,

subject to **Section 2.12(a)**, bear interest for one day. Each determination by Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

SECTION 2.11 EVIDENCE OF DEBT.

(a) **Evidence of Payments.** The Revolving Credit Loans made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by Administrative Agent in the ordinary course of business. The accounts or records maintained by Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Revolving Credit Loans made by Lenders to Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of Borrower hereunder to pay any amount owing with respect to the Obligations. If any conflict exists between the accounts and records maintained by any Lender and the accounts and records of Administrative Agent in respect of such matters, the accounts and records of Administrative Agent shall control in the absence of manifest error. The Revolving Credit Loans shall further be evidenced by the Notes, which shall evidence the Revolving Credit Loans in addition to such accounts or records. Each Lender may attach schedules to its respective Note and endorse thereon the date, amount and maturity of its Revolving Credit Loans and payments with respect thereto. In the event of the mutilation, destruction, loss or theft of any Notes, Borrower shall, upon the written request of the holder of such Notes, and in any event within three (3) Business Days of any such request, execute and deliver to such Lender new replacement Notes in the same form and original principal balance amount and original date as the Notes so mutilated, destroyed, lost or stolen, and such replaced Notes shall then be deemed no longer outstanding hereunder. If the Notes being replaced have been mutilated, they shall be surrendered to Borrower after the applicable Lender's receipt of the replacement Notes and if such replaced Notes have been destroyed, lost or stolen, such holder shall furnish Borrower with an indemnity in writing reasonably acceptable such Lender to save them harmless in respect of such replaced Note.

(b) **Administrative Agent's Records Control.** If any conflict exists between the accounts and records maintained by Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of Administrative Agent shall control in the absence of manifest error.

SECTION 2.12 PAYMENTS GENERALLY; RIGHT OF ADMINISTRATIVE AGENT TO MAKE DEDUCTIONS AUTOMATICALLY.

(a) **Payments Generally.**

(i) All payments to be made by Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by Borrower hereunder shall be made to Administrative Agent, for the account of the respective Lenders to which such payment is owed, at Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. Administrative Agent will promptly distribute to each Lender its applicable Percentage Share (or other applicable share as

provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by Administrative Agent after 2:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(ii) Borrower hereby authorizes Administrative Agent: (A) to deduct automatically all principal, interest or fees when due hereunder or under any Note from any account of Borrower maintained with Administrative Agent; and (B) if and to the extent any payment of principal, interest or fees under this Agreement or any Note is not made when due to deduct any such amount from any or all of the accounts of Borrower maintained at or controlled by Administrative Agent, as the case may be. Administrative Agent agrees to provide written notice to Borrower of any automatic deduction made pursuant to this **Section 2.12(a)(ii)** showing in reasonable detail the amounts of such deduction. Each Lender agrees to reimburse Borrower based on its applicable Percentage Share for any amounts deducted from such accounts in excess of amount due hereunder and under any other Revolving Credit Documents.

(b) Fundings by Lenders, Payments by Borrower and Presumptions by Administrative Agent.

(i) Unless Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to Administrative Agent such Lender's share of such Borrowing, Administrative Agent may assume that such Lender has made such share available on such date in accordance with **Section 2.02** and may, in reliance upon such assumption, make available to Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to Administrative Agent, then the applicable Lender, on the one hand, and Borrower, on the other hand, each severally agrees to pay to Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from the date such amount is made available to Borrower to the date of payment to Administrative Agent, at: (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by Administrative Agent in connection with the foregoing; and (B) in the case of a payment to be made by Borrower, the interest rate applicable to Revolving Credit Loans. If Borrower and such Lender shall pay such interest to Administrative Agent for the same or an overlapping period, Administrative Agent shall promptly remit to Borrower the amount of such interest paid by Borrower for such period. If such Lender pays its share of the applicable Borrowing to Administrative Agent, then the amount so paid shall constitute such Lender's Revolving Credit Loan included in such Borrowing. Any payment by Borrower shall be without prejudice to any claim Borrower may have against a Lender that shall have failed to make such payment to Administrative Agent.

(ii) Unless Administrative Agent shall have received notice from Borrower prior to the date on which any payment is due hereunder to Administrative Agent for the account of Lenders that Borrower will not make such payment, Administrative Agent may assume that Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to Lenders the amount due. In such event, if Borrower has not in fact made such payment, then Lenders each severally agrees to repay to Administrative Agent forthwith on demand the amount so distributed to such Lenders in immediately available funds with interest thereon, for each day from the date such amount is distributed to it to the date of payment to Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of Administrative Agent to any Lender or Borrower with respect to any amount owing under this subsection (b) shall be conclusive, absent manifest error.

(c) **Failure to Satisfy Conditions Precedent.** If any Lender makes available to Administrative Agent funds for any Revolving Credit Loan to be made by such Lender as provided in the foregoing provisions of this **Article II**, and such funds are not made available to Borrower by Administrative Agent because the conditions to the applicable Borrowing set forth in **Article IV** are not satisfied or waived in accordance with the terms hereof, Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(d) **Obligations of Lenders Several.** The obligations of Lenders hereunder to make Revolving Credit Loans and to make payments under **Section 10.04(c)** are several and not joint. The failure of any Lender to make any Revolving Credit Loan, to fund any such participation or to make any payment under **Section 10.04(c)** on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Revolving Credit Loan, purchase its participation or to make its payment under **Section 10.04(c)**.

(e) **Funding Sources.** Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Revolving Credit Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Revolving Credit Loan in any particular place or manner.

SECTION 2.13 SHARING OF PAYMENTS.

If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of the Revolving Credit Loans made by it, resulting in such Lender receiving payment of a proportion of the aggregate amount of such Revolving Credit Loans or accrued interest thereon greater than its Percentage Share (or other applicable share as provided herein) thereof as provided herein, then the Lender receiving such greater proportion shall: (a) notify Administrative Agent of such fact; and (b) purchase (for cash at face value) participations in the Revolving Credit Loans of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on

their respective Revolving Credit Loans and other amounts owing them; *provided* that: (i) if any such participations or subparticipations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations or subparticipations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and (ii) the provisions of this **Section 2.13** shall not be construed to apply to: (A) any payment made by Borrower pursuant to and in accordance with the express terms of this Agreement; or (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Revolving Credit Loans to any assignee or participant, other than to Borrower or any Subsidiary thereof (as to which the provisions of this **Section 2.13** shall apply).

Each Credit Party consents to the foregoing and agrees, to the extent it may effectively do so under applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Credit Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Credit Party in the amount of such participation.

SECTION 2.14 [INTENTIONALLY OMITTED].

SECTION 2.15 SECURITY FOR THE OBLIGATIONS; SERVICE PROVIDERS.

Except as otherwise specifically provided in any Revolving Credit Document, all Obligations shall be secured pursuant to the terms of the Collateral Documents and the Collateral and Guaranty Requirements. All cash collateral required to secure the Obligations (or any portion thereof) shall be maintained in accordance with **Section 6.13**, and be subject to the perfected, first priority security interest of Administrative Agent, for the benefit of Administrative Agent and the Lenders.

SECTION 2.16 DEFAULTING LENDERS.

Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

In the event that Administrative Agent and Borrower agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then on such date such Lender shall purchase at par such of the Revolving Credit Loans of the other Revolving Credit Lenders as Administrative Agent shall determine may be necessary in order for such Lender to hold such Revolving Credit Loans in accordance with its Revolving Credit Percentage Share.

**ARTICLE 3
TAXES, YIELD PROTECTION AND ILLEGALITY**

SECTION 3.01 TAXES.

(a) **Payments Free of Taxes.** Any and all payments by Borrower to or on account of any obligation of any Credit Party hereunder or under any other Revolving Credit Document shall be made free and clear of and without reduction or withholding for any Taxes, *provided* that, if

any Withholding Agent shall be required by any applicable Law to deduct any Taxes from such payments, then: (i) if such Tax is an Indemnified Tax, the sum payable by the applicable Credit Party shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this **Section 3.01**), Administrative Agent or Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made; (ii) the applicable Withholding Agent shall be entitled to make such deductions; and (iii) the applicable Withholding Agent shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable Law.

(b) **Payment of Other Taxes by Borrower.** Without limiting the provisions of **Section 3.01(a)**, Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Law or, at the option of Administrative Agent, timely reimburse it for the payment of any Other Taxes.

(c) **Indemnification by Borrower.** Borrower shall indemnify Administrative Agent and each Lender, within ten (10) days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Taxes imposed or asserted on or attributable to amounts payable under this **Section 3.01**) paid by Administrative Agent or Lenders, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Borrower by any Lender (with a copy to Administrative Agent), or by Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) **Indemnification by the Lenders.** Each Lender shall jointly and severally indemnify Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Credit Party has not already indemnified Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Credit Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of **Section 10.6(c)** relating to the maintenance of a Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by Administrative Agent in connection with any Revolving Credit Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Revolving Credit Document or otherwise payable by Administrative Agent to the Lender from any other source against any amount due to Administrative Agent under this paragraph (d).

(e) **Evidence of Payments.** If requested in writing by Administrative Agent, any Credit Party shall deliver to Administrative Agent, as soon as practicable after any payment of Taxes under this **Section 3.01** by any Credit Party to a Governmental Authority, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably

satisfactory to Administrative Agent.

(f) **Status of Lenders.** (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Revolving Credit Document shall deliver to Borrower and Administrative Agent, at the time or times reasonably requested by Borrower or Administrative Agent, such properly completed and executed documentation reasonably requested by Borrower or Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by Borrower or Administrative Agent, shall deliver such other documentation prescribed by Law or reasonably requested by Borrower or Administrative Agent as will enable Borrower or Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (ii)(A), (ii)(B) and (ii)(D) of this Section) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to Borrower and Administrative Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is not subject to U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), whichever of the following is applicable:

a. in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Revolving Credit Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Revolving Credit Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

b. executed copies of IRS Form W-8ECI;

c. in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a “controlled foreign corporation” related to Borrower as described in Section 881(c)(3)(C) of the Code (a “*U.S. Tax Compliance Certificate*”) and (y) executed copies of IRS Form W-8BEN or IRS Form W 8BEN-E; or

d. to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W 8BEN-E, a U.S. Tax Compliance Certificate, IRS Form W-9, and/or other certification documents from each beneficial owner; as applicable; *provided* that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), executed copies of any other form prescribed by Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit Borrower or Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Revolving Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to Borrower and Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by Borrower or Administrative Agent such documentation prescribed by Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by Borrower or Administrative Agent as may be necessary for Borrower and Administrative Agent 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,

if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(iii) Without limiting the generality of the foregoing provisions of **Section 3.01(f)**, in the event that any Credit Party is resident in Canada for purposes of the Income Tax Act (Canada)), any recipient of any payment to be made by or on account of any obligation of a Credit Party hereunder or under any other Revolving Credit Document that is entitled to an exemption from, or reduction in the rate of, Canadian withholding tax shall, to the extent it is legally entitled to do so, if reasonably requested by the Credit Party, deliver to the Credit Party (in such number of copies as shall be reasonably requested by the Credit Party) executed copies of Canada Revenue Agency Form NR301, NR302 or NR303, as applicable, together with such supplementary documentation as may be prescribed by applicable law or contemplated by administrative practice, certifying such recipient's eligibility to receive a reduced rate of withholding tax or exemption provided by any tax treaty between Canada and another jurisdiction in respect of payments made to it hereunder or under any other Revolving Credit Document.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify Borrower and Administrative Agent in writing of its legal inability to do so.

(g) **Treatment of Certain Refunds.** If Administrative Agent or any Lender receives a refund of any Taxes or Other Taxes as to which it has been indemnified by Borrower or with respect to which Borrower has paid additional amounts pursuant to this **Section 3.01**, it shall pay to Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by Borrower under this **Section 3.01** with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that Borrower, upon the request of Administrative Agent or such Lender, as applicable, agrees to repay the amount paid over to Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to Administrative Agent or such Lender, as applicable, in the event Administrative Agent or such Lender, as applicable is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will Administrative Agent or Lender be required to pay any amount to a Borrower or any Credit Party pursuant to this paragraph (g) the payment of which would place Administrative Agent or Lender (as applicable) in a less favorable net after-Tax position than such party 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 This subsection (g) shall not be construed to require Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to Borrower or any other Person.

(h) Each party's obligations under this **Section 3.01** shall survive the resignation or replacement of Administrative Agent or any assignment of rights by, or the replacement of, a

Lender, the termination of the Revolving Credit Commitments and the repayment, satisfaction or discharge of all obligations under any Revolving Credit Document.

SECTION 3.02 [INTENTIONALLY OMITTED].

SECTION 3.03 [INTENTIONALLY OMITTED].

SECTION 3.04 INCREASED COSTS.

(a) **Increased Costs Generally.** If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Lender to any tax of any kind whatsoever with respect to this Agreement or any Revolving Credit Loan made by it, or change the basis of taxation of payments to such Lender in respect thereof (except for Indemnified Taxes or Other Taxes covered by **Section 3.01** and the imposition of, or any change in the rate of, Connection Income Taxes or any Taxes described in clauses (b) through (f) of the definition of Excluded Taxes); or

(iii) impose on any Lender any other condition, cost or expense affecting this Agreement or Revolving Credit Loans made by such Lender or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Revolving Credit Loan (or of maintaining its obligation to make any such Revolving Credit Loan), or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or any other amount), then, upon request of such applicable Lender, Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) **Capital Requirements.** If any Lender determines that any Change in Law affecting such Lender or the Lending Office of such Lender or such Lender's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Revolving Credit Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) **Certificates for Reimbursement.** A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in subsection (a) or (b) of this **Section 3.04**, as well as the basis for determining such amount or amounts, and delivered to Borrower shall be conclusive absent manifest error.

Borrower shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

(d) **Delay in Requests.** Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of this **Section 3.04** shall not constitute a waiver of such Lender's right to demand such compensation, *provided* that Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this **Section 3.04** for any increased costs incurred or reductions suffered more than six (6) months prior to the date that such Lender notifies Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six (6) month period referred to in this subsection (d) shall be extended to include the period of retroactive effect thereof).

SECTION 3.05 [INTENTIONALLY OMITTED].

SECTION 3.06 MITIGATION OBLIGATIONS.

Notwithstanding anything to the contrary contained in **Section 10.01** if any Lender requests compensation under **Section 3.04**, or Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to **Section 3.01**, then such Lender, at the request of Borrower, shall use reasonable efforts to designate a different Lending Office for funding or booking its Revolving Credit Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the reasonable judgment of such Lender, such designation or assignment: (i) would eliminate or reduce amounts payable pursuant to **Section 3.01** or **Section 3.04**, as the case may be, in the future; and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender as reasonably determined by such Lender. Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

SECTION 3.07 REMOVAL OR REPLACEMENT OF LENDERS.

Notwithstanding anything to the contrary contained in **Section 10.01**:

(a) **Removal or Replacement of Lenders Generally.** Borrower may with respect to any Specified Lender, at its sole expense and effort, upon notice to such Lender and Administrative Agent:

(i) remove such Specified Lender by terminating such Specified Lender's Commitments;

(ii) request one or more of the other Lenders to acquire and assume all of such Specified Lender's Revolving Credit Loans and Commitments, which Lender or Lenders shall have the right, but not the obligation, to so acquire and assume such Specified Lender's Revolving Credit Loans and Commitments pursuant to the procedures set forth in **Section 10.06(b)**; or

(iii) with the prior written consent of Administrative Agent (which consent shall not be unreasonably withheld or delayed), designate a replacement bank or financial institution that is an Eligible Assignee (a “**Replacement Lender**”), which Replacement Lender shall assume all of the Revolving Credit Loans and Commitments of such Specified Lender pursuant to the procedures set forth in **Section 10.06(b)**;

provided that Borrower may not remove such Specified Lender, or require such Specified Lender to make any assignment and delegation, pursuant to the immediately preceding clauses (i), (ii) or (iii), as applicable, if: (1) an Event of Default has occurred and is continuing (unless Borrower is seeking a waiver thereof, if such Lender had waived such Event of Default, a sufficient number of Lenders to constitute Required Lenders have waived such Event of Default); (2) such Specified Lender became a Specified Lender as a result of being a Defaulting Lender and Administrative Agent and Borrower have agreed, prior to the effectiveness of such action, that such Lender is no longer a Defaulting Lender; or (3) Borrower has not concurrently taken an action under clause (i), clause (ii) or clause (iii) of this subsection (a) with respect to all other Lenders who at the time are Specified Lenders under the same clause of the definition thereof.

Any removal of, or assignment and delegation by, a Specified Lender pursuant to this **Section 3.07(a)** shall be subject to **Section 3.05** and to payment to such Specified Lender of the aggregate Outstanding Legal Balance of all of its Revolving Credit Loans at the time owing to it, all accrued and unpaid interest thereon, all accrued and unpaid fees and all other amounts payable to it hereunder, which amounts shall be paid to such Specified Lender by: (A) in the case of a removal of such Specified Lender, Borrower; or (B) in the case of an assignment and delegation by such Specified Lender, the applicable assignee (to the extent of all such outstanding principal and accrued and unpaid interest and fees) and Borrower (to the extent of all such other amounts).

(b) **Certain Actions Incident to Removal.** In the case of the removal of any Specified Lender pursuant to **Section 3.07(a)(i)**, Borrower shall also release such Specified Lender from its obligations under the Revolving Credit Documents. Each Lender hereby grants to Administrative Agent a power of attorney (which power of attorney, being coupled with an interest, is irrevocable) to execute and deliver, on behalf of such Lender, as assignor, any Assignment and Assumption necessary to effectuate any assignment of such Lender’s interests hereunder in circumstances contemplated by this **Section 3.07**.

(c) **Certain Rights as a Lender.** Upon the prepayment of all amounts owing to any Specified Lender and the termination of such Lender’s Commitments pursuant to this **Section 3.07**, such Specified Lender shall no longer constitute a “**Lender**” for purposes hereof; *provided* that any rights of such Specified Lender to indemnification hereunder with respect to matters that occurred prior to the date on which such Specified Lender’s Commitments were terminated shall survive as to such Specified Lender.

(d) **Evidence of Removal or Replacement.** Promptly following the removal or replacement of any Specified Lender in accordance with this **Section 3.07**, Administrative Agent shall distribute an amended **Schedule 2.01**, which shall be deemed incorporated into this

Agreement, to reflect changes in the identities of Lenders and adjustments of their respective Commitments or Percentage Shares, as applicable, resulting from any such removal or replacement.

SECTION 3.08 SURVIVAL.

All obligations of Borrower under this **Article III** shall survive termination of the Aggregate Commitments and repayment of all other Obligations.

ARTICLE 4 CONDITIONS PRECEDENT

SECTION 4.01 CONDITIONS TO EFFECTIVENESS AND INITIAL BORROWING.

This Agreement shall become binding on the parties hereto upon, and the obligation of each Lender to make its initial extension of Revolving Credit Loans hereunder is subject solely to, the satisfaction (or waiver) of the following conditions precedent (all Revolving Credit Documents and other documents to be delivered to Administrative Agent or any Lender pursuant to this **Section 4.01** shall be subject to prior approval as to form and substance (including as to results, where indicated) by Lender and Administrative Agent, with delivery by a Lender or Administrative Agent of its signature page to this Agreement evidencing such Person's acknowledgement that the conditions set forth in this **Section 4.01** have been satisfied, unless otherwise waived in writing):

(a) **Receipt of Certain Documents.** Unless delivery of any of the following is waived by Administrative Agent, Administrative Agent shall have received the applicable Notice of Borrowing prior to the Closing Date in compliance with **Section 2.02(a)**, together with the following, each of which shall be in form and substance satisfactory to Administrative Agent and each of which shall be, unless otherwise specified herein or otherwise required by Administrative Agent, originals (or facsimile or portable document format versions thereof (in either such case, promptly followed by originals thereof to the extent requested by Administrative Agent or any Lender), each, to the extent to be executed by a Credit Party, properly executed by a Responsible Officer of such Credit Party, each dated the Closing Date unless otherwise indicated (or, in the case of certificates of governmental officials, a recent date before the Closing Date), all in sufficient number as Administrative Agent shall separately identify (including, if specified by Administrative Agent, for purposes of the distribution thereof to Administrative Agent, Lenders and Borrower):

- (i) counterparts of this Agreement, dated as of the date hereof, executed by each of the parties hereto;
- (ii) Promissory Note A and Promissory Note B executed by Borrower;
- (iii) counterparts of the other Revolving Credit Documents, executed by each of the parties thereto, together with:

(A) any certificated securities representing shares of Equity Interests owned by or on behalf of any Credit Party constituting Collateral as of the Closing Date after giving effect to the Transactions (in the case of Equity Interests acquired in the Permitted SPAC Transactions, to the extent received by Borrower after Parent's and Borrower's use of commercially reasonable efforts to receive such certificates without undue burden or expense, and if not so received as of the Closing Date which may instead be delivered within five (5) Business Days after the Closing Date or such later date as Administrative Agent may reasonably agree) together with undated stock powers with respect thereto executed in blank;

(B) copies of proper financing statements (or the equivalent thereof), filed or duly prepared for filing under the Uniform Commercial Code (or the equivalent thereof) in all United States jurisdictions or Canada that Administrative Agent may deem reasonably necessary in order to perfect and protect the Liens on assets of Parent, Borrower and each Subsidiary Guarantor created under the Security Agreement, covering the Collateral described in such Security Agreement;

(C) evidence that all other actions, recordings and filings of or with respect to the Security Agreement that Administrative Agent may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby (subject to the exceptions set forth in the definition of Collateral and Guarantee Requirement), shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to Administrative Agent; and

(D) a Perfection Certificate with respect to the Credit Parties, dated the Closing Date and duly executed by a Responsible Officer of Borrower together with results of a search of the UCC (or equivalent) filings made and tax and judgment lien searches with respect to the Credit Parties in the jurisdictions contemplated by the Security Agreement and copies of the financing statements (or similar documents) disclosed by such search and evidence reasonably satisfactory to Administrative Agent that the Liens indicated by such financing statements (or similar documents) are permitted by **Section 7.01** or have been released.

(iv) such certificates of resolutions or other action, incumbency certificates or other certificates of Responsible Officers of each Credit Party as Administrative Agent may reasonably require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with the Revolving Credit Documents to which such Credit Party or Parent, as applicable, is a party;

(v) such documents and certifications as Administrative Agent may reasonably require to evidence that each Credit Party is duly organized or formed, and that each Credit Party is validly existing, in good standing and qualified to engage in business in: (A) the State of its organization; and (B) each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, except to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect;

(vi) (i) favorable opinions, acceptable to Administrative Agent addressed to

Administrative Agent and each Lender of counsel to the Credit Parties and Parent, as to such matters as are reasonably required by Administrative Agent or any Lender with respect to the Credit Parties Parent and the Facility Documents, and (ii) a Regulatory Legal Memorandum;

(vii) a certificate of a Responsible Officer of each Credit Party either: (A) attaching copies of all consents, licenses and approvals required in connection with the execution, delivery and performance by such Credit Party and the validity against such Credit Party of the Revolving Credit Documents to which it is a party (other than, in each case the consents and documents in the form attached to the Officer's Certificate of NPI Holdco LLC, the Officer's Certificate of NextPoint Acquisition Corp., the Omnibus Officer's Certificate of Franchise Group Intermediate L 1, LLC, and the Omnibus Officer's Certificate of NPLM Holdco, LLC), and such consents, licenses and approvals shall be in full force and effect; or (B) stating that no such consents, licenses or approvals are so required (other than, in each case the consents and documents in the form attached to the Officer's Certificate of NPI Holdco LLC, the Officer's Certificate of NextPoint Acquisition Corp., the Omnibus Officer's Certificate of Franchise Group Intermediate L 1, LLC, and the Omnibus Officer's Certificate of NPLM Holdco, LLC);

(viii) a certificate of a Responsible Officer of each Credit Party attaching copies of each bank partnership or similar lending platform document, and attesting to the accuracy and completeness thereof;

(ix) a certificate signed by a Responsible Officer of each Credit Party certifying that: (A) the conditions specified in **Section 4.01(b)** and **4.01(c)** have been satisfied; and (B) there has been no event or circumstance since the date of the Audited Financial Statements of Liberty and LoanMe that has had or could be reasonably expected to have, either individually or in the aggregate, a "Material Adverse Effect" as defined in either of the Permitted SPAC Transaction Agreements;

(x) a certificate signed by a Responsible Officer of Parent attesting to the solvency of Parent and its Subsidiaries on a consolidated basis, in form and substance reasonably satisfactory to Administrative Agent;

(xi) a copy, certified by an appropriate Responsible Officer of Parent, Liberty and LoanMe, as applicable, of the following:

(A) (1) the Audited Financial Statements of Parent, and (2) U.S. GAAP unaudited pro forma consolidated balance sheets and related statements of income and cash flows of Parent for each additional fiscal quarter ending at least 45 days before the Closing Date;

(B) (1) the Audited Financial Statements of Liberty, (2) IFRS unaudited consolidated balance sheets and related statements of income and cash flows of Liberty Tax for the quarter ended March 27, 2021 and each additional quarter ending at least 45 days before the Closing Date; and

(C) (1) the Audited Financial Statements of LoanMe and (2) U.S. GAAP unaudited consolidated balance sheets and related statements of income and cash flows of LoanMe for each additional fiscal quarter ending at least 45 days before the Closing Date.

(xii) fully executed copies of the payoff letters and lien release documents, if applicable, described on **Schedule 4.01(a)(xii)** hereto, in each case, in form and substance reasonably acceptable to Administrative Agent; and

(xiii) at least three (3) Business Days prior to the Closing Date, (A) all documentation and other information required by Governmental Authorities under applicable “know your customer” and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act, that has been requested in writing at least ten (10) Business Days prior to the Closing Date and (B) with respect to each Credit Party to the extent that it qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation and requested in writing at least ten (10) Business Days prior to the Closing Date.

(b) **Consummation of Permitted SPAC Transactions.** Borrower shall have confirmed, pursuant to **Section 4.01(a)(ix)** above, that each Permitted SPAC Transaction shall have been, or shall be substantially concurrently with the initial funding of Revolving Credit Loans, consummated in accordance with applicable Law and on the terms described in the Permitted Transaction Agreements without giving effect to any waiver, modifications or consent thereunder that is materially adverse to the interests of Administrative Agent or any Lender (as reasonably determined by Administrative Agent or such Lender) without the consent of Administrative Agent; it being understood that, without limitation, (x) any increase in the amount of the purchase price (other than a working capital adjustment) shall be deemed to be materially adverse to the interests of Lenders unless approved by each Lender or funded with internally generated cash of Liberty and/or LoanMe, (y) any decrease in the amount of the purchase price that is not accompanied by a corresponding dollar-for-dollar reduction in the amount of the Commitments and (x) any waivers, modifications, consents or amendment to, or in respect of, the definition of a “Material Adverse Effect” as set forth in either Permitted SPAC Transaction Agreement (or any matters that would constitute an exclusion from such definition) shall be deemed materially adverse to the interests of Lenders unless approved by each Lender.

(c) **Truth and Correctness of Representations and Warranties.** As of the Closing Date, immediately prior to and after giving effect to the related Borrowing, each of the Specified SPAC Transaction Agreement Representations and the Specified Representations shall be true and correct in all material respects (or if qualified by materiality or material adverse effect, in all respects) on and as of the date of such Borrowing to the same extent as though made on such date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (or if qualified by materiality or material adverse effect, in all respects) as of such earlier date.

(d) **Payment of Fees.** Borrower shall have paid: (i) all fees required to be paid to Administrative Agent and any Lender on or before the Closing Date, including the Commitment

Fee; and (ii) unless Administrative Agent shall have agreed in writing to any delay in such payment, all fees, charges and disbursements of counsel to Administrative Agent to the extent invoiced prior to or on the Closing Date, plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (*provided* that such estimate shall not thereafter preclude a final billing by Administrative Agent to Borrower).

Notwithstanding anything to the contrary contained herein, this Agreement shall not become effective or be binding on any party hereto unless all of the conditions precedent to the effectiveness of this Agreement as specified in this **Section 4.01(a)** are satisfied or waived at or before 3:00 p.m. on July 31, 2021. Administrative Agent shall promptly notify each Credit Party and each Lender of the occurrence of the Closing Date, and such notice shall be conclusive and binding on all parties hereto. For purposes of determining compliance with the conditions specified in this **Section 4.01** (but without limiting the generality of the provisions of **Section 9.04**), (x) each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or become satisfied with, each document or other matter required hereunder to be consented to or approved by or to be acceptable or satisfactory to a Lender unless Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto, and (y) any reference to a "Credit Party" shall include Liberty, LoanMe, NPLM and each of their respective Subsidiaries giving effect to the consummation of the Permitted SPAC Transactions.

SECTION 4.02 CONDITIONS TO ALL SUBSEQUENT BORROWINGS.

The obligation of each Lender to make any extension of a Revolving Credit Loan hereunder or to honor any Notice of Borrowing (including, without limitation, the initial Borrowing) with respect to any Revolving Credit Advance to be made after the Closing Date is subject to the following conditions precedent:

(a) **Requests for Borrowing.** Administrative Agent shall have received the applicable Notice of Borrowing prior to the applicable Funding Date in compliance with **Section 2.02(a)**.

(b) **Draw Period In Effect.** The Draw Period Termination Date shall not have occurred.

(c) **Transaction Documents.** Each Revolving Credit Document shall be in full force and no provision thereof shall have been amended, restated, supplemented, modified or waived without the consent of Administrative Agent, in each case, in accordance with the terms thereof (except for any expiration, termination, payoff, or similar event occurring pursuant to the terms of any such agreement).

(d) **Truth and Correctness of Representations and Warranties.** As of the related Funding Date, immediately prior to and after giving effect to the related Borrowing, the representations and warranties of Borrower and each other Credit Party contained in **Article V** or any other Revolving Credit Document, or that are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct in all material respects

on and as of the date of such Borrowing to the same extent as though made on such date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date, and except that for purposes of this **Section 4.02**, the representations and warranties contained in subsections (a) and (b) of **Section 5.11** shall be deemed to refer to each of the Audited Financial Statements and the most recent statements furnished pursuant to subsections (a) and (b), respectively, of **Section 6.01**.

(e) **No Event of Default or Cease Funding Event.** No Event of Default or Cease Funding Event shall have occurred and be continuing immediately before giving effect to, or shall result from, such proposed Borrowing or from the application of the proceeds thereof or from the honoring of any Notice of Borrowing.

(f) **[Reserved]**

(g) **Company Receivable Documents.** Credit Parties shall have provided, or caused to be provided, Administrative Agent with access to electronic copies each Company Receivable Document, in native format, including all metadata and other embedded data, as applicable. If any of the Company Receivables pledged to Secured Parties under the Security Agreement are evidenced by “tangible chattel paper” or “electronic chattel paper” (in each case as defined in the UCC), the Credit Parties shall have executed and delivered to Administrative Agent custodial and/or electronic collateral control agreements, acceptable to Administrative Agent, as Administrative Agent determines are necessary or advisable in order to perfect the security interest of the Secured Parties in such Company Receivables.

(h) **Insurance Requirements.** Administrative Agent shall have received evidence that all insurance required to be maintained pursuant to the Revolving Credit Documents has been obtained and is in effect, together with copies of all endorsements required pursuant to **Section 6.07**, subject to the terms of **Section 6.15**.

(i) **Subsidiary Guarantors.** To the extent required by **Section 6.14** (after giving effect to the time period provided thereunder), each Restricted Subsidiary of Borrower formed or acquired after the Closing Date has executed and delivered to Administrative Agent and Lenders a joinder to this Agreement, a joinder to the Security Agreement, an Account Control Agreement with respect to any Company Account held by such Restricted Subsidiary and all other documents reasonably requested by Administrative Agent in order to evidence such Restricted Subsidiary’s guaranty and pledge to the Secured Parties.

Each Notice of Borrowing submitted by Borrower (other than in respect of the initial Notice of Borrowing with respect to the Permitted SPAC Transactions) shall be deemed to be a representation and warranty that the conditions specified in **Section 4.02(d)** and **Section 4.02(e)** have been satisfied on and as of the date of the making of the applicable Borrowing or the honoring of the applicable Notice of Borrowing.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

Each of the Credit Parties represents and warrants to Administrative Agent and each Lender that:

SECTION 5.01 CORPORATE EXISTENCE AND POWER.

Each of the Credit Parties and their respective Restricted Subsidiaries: (a) is a corporation, partnership or limited liability company duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, organization or formation (subject to such changes after the date hereof as are permitted under the Revolving Credit Documents); (b) has the power and authority and all governmental licenses, authorizations, consents and approvals: (i) to own its assets and carry on its business, except to the extent that any failure to have any of the foregoing would not reasonably be expected to have a Material Adverse Effect; and (ii) to execute, deliver, and perform its obligations under the Revolving Credit Documents to which each is a party; and (c) is duly qualified as a foreign corporation, partnership or limited liability company, as applicable, and is licensed and in good standing under the Laws of each jurisdiction where its ownership, leasing or operation of property or the conduct of its business requires such qualification or license, except to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.02 CORPORATE AUTHORIZATION; NO CONTRAVENTION.

The execution and delivery by each of the Credit Parties and their respective Restricted Subsidiaries, and the performance by each of the Credit Parties and their respective Restricted Subsidiaries of its obligations under, each Revolving Credit Document to which such Person is party have been duly authorized by all necessary corporate or other organizational action, and do not and will not: (a) contravene the terms of any of such Person's Organizational Documents; (b) conflict with or result in any breach or contravention of, or the creation of any Lien under, or require any payment to be made under: (i) any Contractual Obligation to which such Person is a party or affecting such Person or the properties of such Person or any Restricted Subsidiary thereof or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate in any material respect any applicable Law. Each of the Credit Parties and their respective Restricted Subsidiaries are in compliance with all Contractual Obligations referred to in clause (b)(i), except to the extent that any failure to be in compliance would not reasonably be expected to have a Material Adverse Effect. No Credit Party or any Restricted Subsidiary thereof is a party to or is bound by any Contractual Obligation, or is subject to any restriction in any Organizational Document, or any requirement of Law, which would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.03 GOVERNMENTAL AUTHORIZATION; COMPLIANCE WITH LAWS.

(a) **Governmental Authorizations.** No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution and delivery by any Credit Party (or any Restricted Subsidiary thereof) of, or the performance by any Credit Party (or any Restricted Subsidiary thereof) of its obligations under, any Revolving Credit Document to which it is a party other than (i) such as have been obtained or made and are in full force and effect or (ii) filings necessary to

perfect Liens created by the Revolving Credit Documents.

(b) **Compliance with Laws.** Each Credit Party and each Subsidiary thereof are in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted and the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.04 BINDING EFFECT.

This Agreement has been, and each other Revolving Credit Document (when delivered hereunder) will have been, duly executed and delivered by each Credit Party that is party thereto. This Agreement and each other Revolving Credit Document to which any Credit Party is a party constitutes the legal, valid and binding obligations of such Credit Party, enforceable against such Credit Party in accordance with their respective terms, except as such enforceability may be limited by Debtor Relief Laws or other Laws affecting creditors' rights generally and by general principles of equity and principles of good faith and fair dealing (regardless of whether enforcement is sought in equity or at law).

SECTION 5.05 LITIGATION.

Except as specifically disclosed on **Schedule 5.05**, there are no actions, suits, proceedings, claims, disputes or Regulatory Actions pending, or to the knowledge of Responsible Officers of Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, against any Credit Party or any Subsidiary of any Credit Party that: (a) purport to affect or pertain to any Revolving Credit Document, or any of the transactions contemplated thereby; or (b) would reasonably be expected to have a Material Adverse Effect. No injunction, writ, temporary restraining order or any order of any nature has been issued by any court or other Governmental Authority purporting to enjoin or restrain the execution, delivery or performance of any Revolving Credit Document, or directing that the transactions provided for therein not be consummated as therein provided. Since the Closing Date, there has been no change in the status of any matters disclosed on **Schedule 5.05** that, individually or in the aggregate, has resulted in, or materially increased the likelihood of, a Material Adverse Effect.

SECTION 5.06 NO DEFAULTS OR CEASE FUNDING EVENT.

No Default, Event of Default or Cease Funding Event has occurred and is continuing or would result from the incurring of any Obligations by Borrower or from the grant and perfection of the Liens upon the Collateral in favor of Administrative Agent. As of the Closing Date, none of Borrower, any other Credit Party or any Restricted Subsidiary of any Credit Party is in default under or with respect to any Contractual Obligation in any respect that, individually or together with all such defaults, would reasonably be expected to have a Material Adverse Effect, or that would, if such default had occurred after the Closing Date, create an Event of Default under **Section 8.01(e)**.

SECTION 5.07 EMPLOYEE BENEFIT PLANS.

(a) **Compliance with ERISA Generally.** As of the Closing Date, Borrower and each ERISA Affiliate are in compliance with the applicable provisions of ERISA, the Code and other federal or state Law with respect to each Plan, and each Plan which is intended to qualify under subsection 401(a) of the Code has received a favorable determination letter from the IRS and nothing has occurred that would cause the loss of such qualification, in each case, except as would not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, except as would not reasonably be expected to have a Material Adverse Effect, Borrower and each ERISA Affiliate have made all required contributions to any Pension Plan subject to Section 412 of the Code, and no application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made with respect to any Plan.

(b) **No Actions.** As of the Closing Date: (i) there are no pending or, to the knowledge of Responsible Officers of Borrower, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect; and (ii) to the knowledge of Responsible Officers of Borrower, there has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect.

(c) **Certain Events.** As of the Closing Date: (i) except as would not reasonably be expected to have a Material Adverse Effect, no ERISA Event has occurred or is reasonably expected to occur and neither Borrower nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069(a) or 4212(c) of ERISA; and (ii) no event or circumstance has occurred or exists that, if such event or circumstance had occurred or arisen after the Closing Date, would create an Event of Default under **Section 8.01(i)**. Each Foreign Pension Plan is in compliance in all material respects with all requirements of Law applicable thereto and the respective requirements of the governing documents for such plan except to the extent such non-compliance would not reasonably be expected to result in a Material Adverse Effect. With respect to each Foreign Pension Plan, none of Borrower, its Affiliates or any of its directors, officers, employees or agents has engaged in a transaction which would subject Borrower or any of its Subsidiaries, directly or indirectly, to a tax or civil penalty which, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect. With respect to each Foreign Pension Plan, reserves have been established in the financial statements furnished to Administrative Agent in respect of any unfunded liabilities in accordance with applicable Law and prudent business practice or, where required, in accordance with ordinary accounting practices in the jurisdiction in which such Foreign Pension Plan is maintained. The aggregate unfunded liabilities with respect to such Foreign Pension Plans would not reasonably be expected to result in a Material Adverse Effect. There are no actions, suits or claims (other than routine claims for benefits) pending or threatened against Borrower or any of its Affiliates with respect to any Foreign Pension Plan which, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect.

SECTION 5.08 USE OF PROCEEDS.

Borrower will use the proceeds of the Revolving Credit Loans solely for the purposes set forth in and as permitted by **Section 6.11** and **Section 7.10**. The Existing Facilities that are not

Permitted Existing Debt shall be indefeasibly repaid in full and be terminated on the Closing Date immediately upon giving effect to this Agreement.

SECTION 5.09 TITLE TO PROPERTIES.

Except as disclosed on **Schedule 5.09** (as the same may be updated from time to time by Borrower with the prior written consent of Administrative Agent exercising its Permitted Discretion), each Credit Party and each Restricted Subsidiary thereof have good record and marketable title in fee simple to, or valid leasehold interests in, or valid rights to use (including easements) all real property necessary to the ordinary conduct of their respective businesses, except for such defects in title as could not, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, the properties of each Credit Party and each Restricted Subsidiary thereof are subject to no Liens other than Permitted Liens.

SECTION 5.10 TAXES.

Each Credit Party and each Restricted Subsidiary thereof have filed all U.S. federal and other Tax returns and reports required to be filed, and have paid prior to delinquency all U.S. federal and other Taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable, except those (i) that are being contested in good faith by appropriate proceedings diligently conducted and for which such Person has set aside adequate reserves, if any, on its financial statements in accordance with GAAP and (ii) where failure to file or pay, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

SECTION 5.11 FINANCIAL CONDITION.

(a) Financial Statements.

(i) The Audited Financial Statements: (A) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; (B) fairly present the consolidated financial condition of the applicable Credit Parties as of the date thereof and their consolidated results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; and (C) show, on a consolidated basis, all material indebtedness and other liabilities, direct or contingent, of the applicable Credit Parties as of the date thereof, including liabilities for material commitments and Debt (including, without limitation, material Taxes).

(ii) The unaudited pro forma consolidated balance sheet of Parent and its Subsidiaries (other than Subsidiaries which are variable interest entities) dated March 31, 2021, and the related pro forma consolidated statements of income or operations, shareholders' equity and cash flows for the Fiscal Periods ended on March 31, 2021 and on December 30, 2020: (i) were prepared after giving effect to the Permitted SPAC Transactions as if the Closing Date Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of the statement of

income), and (ii) have been prepared in good faith, based on assumptions believed by Parent to be reasonable as of the date of delivery thereof, and present fairly in all material respects on a pro forma basis the estimated financial position of Parent and its Subsidiaries as at December 30, 2020, and March 31, 2021, as applicable.

(iii) The Unaudited Financial Statements fairly present in all material respects the financial condition of Parent and its Subsidiaries as of the dates thereof and their results of operations for the periods covered thereby in accordance with GAAP consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein and the absence of footnotes and subject to such adjustments as would be made in connection with the audit of financial statements for the relevant period.

(iv) The forecasts of consolidated balance sheets and consolidated statements of income and cash flow of Parent and its Subsidiaries which have been furnished to Administrative Agent prior to the Closing Date have been prepared in good faith on the basis of assumptions which were believed by Parent to be reasonable at the time of preparation of such forecasts, it being understood that actual results may vary from such forecasts and that such variations may be material.

(b) **No Material Adverse Effect.** Since the date of the most recent Audited Financial Statements, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect.

(c) **Existing Facilities.** Schedule 1.04 sets forth an accurate and complete list of all Debt for borrowed money that is either outstanding or for which any Credit Party has a commitment, including all Permitted Existing Debt. No Credit Party has any credit facilities or other Debt for borrowed money other than as set forth on Schedule 1.04.

SECTION 5.12 ENVIRONMENTAL MATTERS.

Each Credit Party conducts in the ordinary course of business a review of the effect of existing Environmental Laws and existing Environmental Claims on its business, operations and properties, and as a result thereof each Credit Party has reasonably concluded that, except as specifically disclosed on **Schedule 5.12**, such Environmental Laws and Environmental Claims, individually or in the aggregate, would not reasonably be expected to have Material Adverse Effect. Since the Closing Date, there has been no change in the status of the any matters disclosed on **Schedule 5.12** that, individually or in the aggregate, has resulted in, or materially increased the likelihood of, a Material Adverse Effect.

SECTION 5.13 MARGIN REGULATIONS; REGULATED ENTITIES; PATRIOT ACT.

(a) No Credit Party or any Restricted Subsidiary thereof is engaged or will engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock.

(b) No Credit Party or any Restricted Subsidiary thereof, or any Person controlling any of them is required to be registered as an “investment company” within the meaning of the Investment Company Act of 1940. No Credit Party or any Restricted Subsidiary thereof is subject to regulation under the Federal Power Act, any state public utilities code or any other Federal or state statute or regulation limiting its ability to incur Debt.

(c) To the extent applicable, each Credit Party and its Subsidiaries is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Department of the Treasury (31 C.F.R. Subtitle B, Chapter V, as amended from time to time) and any other enabling legislation or executive order relating thereto and (ii) the USA PATRIOT Act.

(d) No Credit Party or any Subsidiary thereof nor, to the knowledge of the Responsible Officers of Borrower, any director, officer, agent, employee or Affiliate of any Credit Party or any Subsidiary (i) is a Person whose property or interest in property is blocked or that has been determined to be subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), or (ii) is a Person on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control of the United States Department of the Treasury on June 24, 2003, as updated from time to time, or the subject of the limitations or prohibitions under any other United States Department of the Treasury’s Office of Foreign Assets Control (“*OFAC*”) regulation or OFAC-administered directive. The Borrower will not directly or indirectly use the proceeds of the Loans or otherwise make available such proceeds to any Person, for the purpose of financing the activities of any Person currently subject to any U.S. sanctions administered by OFAC or in violation of any OFAC regulation or OFAC-administered directive.

(e) No part of the proceeds of the Revolving Credit Loans will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the Foreign Corrupt Practices Act of 1977, as amended.

SECTION 5.14 SWAP OBLIGATIONS.

Neither Borrower nor any Restricted Subsidiary thereof has incurred any outstanding obligations under any Swap Contracts, other than obligations under Swap Contracts currently existing between Borrower and Administrative Agent or otherwise expressly permitted hereby. Borrower has voluntarily entered into each Swap Contract to which it is a party based upon its own independent assessment of its consolidated assets, liabilities and commitments, in each case as an appropriate means of mitigating and managing risks associated with such matters, and has not relied on any swap counterparty or any Affiliate of any swap counterparty in determining whether to enter into any Swap Contract.

SECTION 5.15 INTELLECTUAL PROPERTY.

Borrower and each Restricted Subsidiary thereof own or are licensed or otherwise have the right to use all of the patents, trademarks, service marks, trade names, copyrights, contractual franchises, authorizations and other rights that are reasonably necessary for the operation of their respective businesses, except for those the failure of which to own or license, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The use of such intellectual property by Borrower and its Restricted Subsidiaries and the operation of their respective businesses do not infringe any valid and enforceable intellectual property rights of any other Person, except to the extent any such infringement, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. No slogan or other advertising device, product, process, method, substance, part or other material now employed, or now contemplated to be employed, by Borrower or any Restricted Subsidiary thereof infringes upon any rights held by any other Person, except to the extent any such infringement, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect a Material Adverse Effect. Except as specifically disclosed on **Schedule 5.05**, no claim or litigation regarding any of the foregoing is pending or, to the knowledge of Responsible Officers of Borrower, threatened in writing, and no patent, invention, device, application, principle or any statute, Law, rule, regulation, standard or code is pending or, to the knowledge of Responsible Officers of Borrower, proposed, which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

SECTION 5.16 EQUITY INTERESTS HELD BY BORROWER; EQUITY INTERESTS IN BORROWER.

(a) As of the Closing Date: (i) the only Subsidiaries of Borrower and any other Credit Party are those listed on **Schedule 5.16** (after giving effect to the Permitted SPAC Transactions); and (ii) Borrower and each Credit Party hold no Equity Interests in any other Person other than those specifically disclosed on **Schedule 5.16**. All of the outstanding Equity Interests in Borrower and in each Restricted Subsidiary thereof have been validly issued and are fully paid and nonassessable.

(b) To the knowledge of the Responsible Officers of Credit Parties, no owner of any Equity Interests in Borrower or any other Credit Party has voluntarily granted any security interest or Lien on such Equity Interests to any Person, except as provided in the Revolving Credit Documents.

SECTION 5.17 INSURANCE.

The properties of each Credit Party and each Restricted Subsidiary thereof are insured with financially sound and reputable insurance companies that are not Affiliates of any of the Credit Parties, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where such Credit Party or its Restricted Subsidiary operates.

SECTION 5.18 COLLATERAL AND COLLATERAL DOCUMENTS.

(a) **Enforceable and Perfected Security Interest.**

(i) The Security Agreement creates in favor of Administrative Agent, for the benefit of the Secured Parties, a legal, valid and enforceable first-priority security interest in the Collateral (as defined in the Security Agreement, as applicable) and the proceeds thereof (the “*Security Interest*”) and (i) when the applicable Collateral (other than Uncertificated Securities, Uncertificated Limited Liability Company Interests and Uncertificated Partnership Interests, each as defined in the Security Agreement, as applicable) required to be delivered pursuant to the Security Agreement, as applicable, are delivered to Administrative Agent together with the proper endorsements, the Security Interest therein shall be perfected, (ii) when each financing statement in the form attached to the Perfection Certificate (each a “*Financing Statement*”) is filed in the applicable office set forth in **Schedule 5.18**, the Security Interest (other than with respect to certain Intellectual Property (as defined in the Security Agreement) with respect to which additional filings may be necessary or desirable as described in **clause (ii)** of this **Section 5.18(a)**) shall be perfected to the extent the Security Interest may be perfected by the filing of a UCC financing statement; provided that the attachment, perfection, and priority of such Security Interest is subject to any limitations set forth in the Collateral and Guarantee Requirements.

(ii) Upon the recordation of the Security Agreement (or a short-form security agreement in form and substance reasonably satisfactory to Borrower and Administrative Agent) with the United States Patent and Trademark Office and the United States Copyright Office, and the filing of each Financing Statement in the office indicated therein, the Security Interest in all of the Intellectual Property of Borrower, Parent, and the other Credit Parties constituting Collateral shall be perfected.

(iii) Each Account Control Agreement, deposit account control agreement and securities account control agreement perfects the Security Interest in each Concentration Account, and each other deposit account and securities account constituting Collateral (other than any Excluded Account).

(b) Truth and Correctness of Representations and Warranties. All representations and warranties of each Credit Party in each Collateral Document are true and correct in all material respects.

SECTION 5.19 LABOR RELATIONS.

There are no strikes, lockouts or other material labor disputes against Borrower or any Restricted Subsidiary thereof, or to the knowledge of Responsible Officers of Borrower, threatened against or affecting Borrower or any Restricted Subsidiary thereof, and no significant unfair labor practice complaint is pending against Borrower or any Restricted Subsidiary thereof or, to the knowledge of Responsible Officers of Borrower, threatened against any of them before any Governmental Authority. Except as set forth on **Schedule 5.19**: (a) neither Borrower nor any Affiliate or Restricted Subsidiary thereof are a party to any collective bargaining agreements or contracts; and (b) no union representation exists and, to the knowledge of Responsible Officers of Borrower, no union organizing activities are taking place.

SECTION 5.20 SOLVENCY.

The Credit Parties and their respective Restricted Subsidiaries are Solvent on a consolidated basis.

SECTION 5.21 FULL DISCLOSURE.

To the knowledge of any Responsible Officer of Borrower, the Revolving Credit Documents, the Perfection Certificate and the statements contained in the exhibits, reports, statements and certificates furnished by or on behalf of any Credit Party in connection with the Revolving Credit Documents (including the offering and disclosure materials delivered by or on behalf of any Credit Party to Administrative Agent and Lenders (or any of the foregoing Persons) prior to the Closing Date), taken as a whole, do not contain any untrue statement of a material fact or omit any material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they are made, not misleading as of the time when made or delivered; *provided* that with respect to projected financial information, Borrower represents only that such information was prepared in good faith based upon assumptions believed by the applicable Responsible Officer of Borrower to be reasonable at the time.

ARTICLE 6 AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Revolving Credit Loan or other Obligation (other than unasserted contingent indemnification obligations) shall remain unpaid or unsatisfied and the Discharge of Secured Obligations shall not have occurred:

SECTION 6.01 REPORTING REQUIREMENTS.

Unless any of the following are waived by Administrative Agent from time to time in its sole discretion, Borrower shall deliver, or cause to be delivered, to Administrative Agent, in form and detail satisfactory to Administrative Agent:

(a) **Annual Financial Statements.** As soon as available, but in any event within one hundred twenty (120) days after the end of each fiscal year of Parent, a consolidated and consolidating balance sheet for Parent and its Subsidiaries as at the end of such fiscal year, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for such fiscal year, setting forth, in each case in comparative form, the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP; *provided*, that such consolidated and consolidating statements to be audited and accompanied by a report and opinion of Deloitte LLP or such other independent certified public accountant of nationally recognized standing reasonably acceptable to Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit other than for the exclusion of variable interest entities;

(b) **Fiscal Period Financial Statements.** As soon as available, but in any event within forty-five (45) days after the end of each of the first three Fiscal Periods in each fiscal year, a

consolidated and consolidating balance sheet for Parent and its Subsidiaries as at the end of such Fiscal Period, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for the portion of Parent's fiscal year then ended, setting forth, in each case in comparative form, the figures for the corresponding portion of the previous fiscal year, all in reasonable detail, such consolidated and consolidating statements to be internally prepared and certified by a Responsible Officer of Parent as fairly presenting the financial condition, results of operations, shareholders' equity and cash flows of Parent and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes and excluding variable interest entities;

(c) **Monthly Financial Statements.** As soon as available, but in any event within thirty (30) days after the end of each calendar month in each fiscal year, a consolidated and consolidating balance sheet for Parent and its Subsidiaries as of the last day of such calendar month, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for such calendar month, all in reasonable detail, such consolidated and consolidating statements to be internally prepared and certified by a Responsible Officer of Parent as fairly presenting the financial condition, results of operations, shareholders' equity and cash flows of Parent and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes and excluding variable interest entities;

(d) **Business Plan.** Borrower shall cause Parent to prepare and submit to Administrative Agent, no less frequently than once every six (6) months, (i) forecasts of Parent and its Restricted Subsidiaries, in form satisfactory to Administrative Agent, (A) of consolidated balance sheets and statements of income or operations and cash flows for Parent and its Restricted Subsidiaries for the immediately following fiscal year (including for the fiscal year immediately following the fiscal year in which the Maturity Date occurs) and (B) showing projected originations, revenues, origination costs, overhead costs, outstanding balance of debt and other financial metrics for the immediately following fiscal year and demonstrating expected compliance with the financial covenants set forth in **Section 6.12** and (ii) a comparison of the previous Business Plan delivered to Administrative Agent to actual performance over the related period; and

(e) **Adjustment Information.** Concurrently with each set of consolidated financial information referred to in **Sections 6.01(a)** and **6.01(b)** above, the related unaudited consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.

SECTION 6.02 CERTIFICATES; OTHER INFORMATION.

Unless any of the following are waived by Administrative Agent from time to time in its sole discretion, Borrower shall deliver to Administrative Agent, in form and detail satisfactory to Administrative Agent:

(a) **Accountants' Certificate.** Concurrently with Borrower's delivery of the financial

statements referred to in **Section 6.01(a)**, a certificate of its independent certified public accountants certifying and stating that, in connection with their audit, nothing came to their attention that caused them to believe that Parent and the Credit Parties failed to comply with the financial covenants of **Section 6.12(a) through (d)**, but also noting that their audit was not directed primarily toward obtaining knowledge of or noncompliance with **Section 6.12(a) through (d)**;

(b) **Compliance Certificate.** Concurrently with the delivery of the financial statements referred to in subsections (a) and (b) of **Section 6.01**, a duly completed Compliance Certificate signed by an appropriate Responsible Officer of Parent;

(c) **Additional Accountant Reports.** Promptly after any request by Administrative Agent or any Lender, copies of any detailed audit reports, management letters or recommendations submitted to the board of directors (or the audit committee of the board of directors) of Parent by independent accountants in connection with the accounts or books of Parent, any Credit Party or any Restricted Subsidiary thereof, or any audit of any of them;

(d) **Equity Interest Holder Reports and Certain Public Filings.** Promptly after the same are available, copies of each annual report, proxy or financial statement or other report or communication sent to the holders of common equity of Borrower and copies of all annual, regular, periodic and special reports and registration statements that Borrower may file or be required to file with the Securities and Exchange Commission under Section 13 or Section 15(d) of the Exchange Act or with the Ontario Securities Commission, and, in each case, not otherwise required to be delivered to Administrative Agent pursuant hereto; provided that the Borrower shall be deemed to have delivered any report, proxy, financial statement, or other communication upon the filing of such report, proxy, financial statement or other communication on SEDAR or EDGAR;

(e) **Debt Holder Reports.** Promptly after the furnishing thereof, copies of any notices of the occurrence of any event of default under any SPE Financing Transaction that are not otherwise required to be furnished to Administrative Agent and Lenders pursuant to **Section 6.01** or any other clause of this **Section 6.02**;

(f) **Materials from Governmental Authorities.** Promptly, and in any event within five Business Days after receipt thereof by any Credit Party or any Restricted Subsidiary thereof, copies of each material notice or other correspondence received from any Governmental Authority concerning any investigation or possible investigation or other inquiry by such agency regarding any material financial or other material operational results of Borrower and its Restricted Subsidiaries, taken as a whole;

(h) **Additional Information.** Promptly, such additional information regarding the business, financial or corporate affairs of any Credit Party or any Subsidiary thereof or compliance with the terms of the Revolving Credit Documents, as Administrative Agent or any Lender may from time to time request in its Permitted Discretion.

SECTION 6.03 NOTICES.

(a) Borrower shall promptly, and in any event within three (3) Business Days after any Responsible Officer of Borrower obtains actual knowledge, or receives notice, thereof, notify Administrative Agent and each Lender of:

(i) **Defaults; Events of Default.** The occurrence of any Default or Event of Default;

(ii) **Matters Involving a Material Adverse Effect.** Any matter that has resulted in or would reasonably be expected to have a Material Adverse Effect, including but not limited to any such matter arising from: (i) any breach or non-performance of, or any default under, a Contractual Obligation of any Credit Party or any Subsidiary thereof; (ii) any dispute, litigation, investigation, proceeding or suspension between any Credit Party or any Subsidiary thereof and any Governmental Authority; or (iii) the commencement of, or any material development in, any litigation or proceeding affecting any Credit Party or any Subsidiary thereof, including pursuant to any applicable Environmental Laws;

(iii) **ERISA Events.** The occurrence of any ERISA Event that has resulted in a Material Adverse Effect;

(iv) **Certain Acquisitions.** The occurrence of any Acquisition, or the incurrence of any Contractual Obligation binding any Credit Party to consummate any Acquisition, by Borrower or any Restricted Subsidiary thereof if the aggregate cash and non-cash consideration (including assumption of Debt) in connection with such Acquisition is (or could reasonably be expected to become) \$5,000,000 or more, which notice shall identify the related Acquiree(s), if any, the anticipated closing date of such Acquisition and the aggregate cash and non-cash consideration (including assumption of Debt) to be paid in connection with such Acquisition;

(v) **Certain Dispositions.** The occurrence of any Disposition, or the incurrence of any Contractual Obligation binding any Credit Party to consummate any Disposition, by Borrower or any Restricted Subsidiary thereof if the aggregate cash and non-cash consideration (including assumption of Debt) in connection with such Disposition is (or could reasonably be expected to become) \$5,000,000 or more, which notice shall identify the related purchaser(s), the anticipated closing date of such Disposition and the aggregate cash and non-cash consideration (including assumption of Debt) to be paid in connection with such Disposition;

(vi) **Litigation.** Any (A) institution (by filing) of any litigation involving an alleged liability of any Credit Party equal to or greater than \$1,000,000, (B) adverse determination in any litigation against any Credit Party equal to or greater than \$1,000,000, (C) institution (by filing) of, or adverse determination in, any class action litigation against any Credit Party, or (D) any assertion of any allegation of fraud, criminal conduct, misappropriation or other wrongful or illegal conduct on the part of any Credit Party except to the extent such assertion would not reasonably be expected to result in a Material Adverse Effect;

(vii) **Regulatory Action.** Any complaint, order, citation, notice, request for information or other written communication from a Governmental Authority or any other Person delivered to any Credit Party with respect to, or if any Responsible Officer of any Credit Party becomes actually aware of (i) any material violation or alleged material violation by a Credit Party of any applicable Law, (ii) any Regulatory Action;

(viii) **Financial Matters.** Any material change in accounting policies or financial reporting practices by Borrower or any Restricted Subsidiary thereof;

(b) **Legal Matters.** Any change to any Law of which a Responsible Officer of any Credit Party has knowledge will materially adversely affect such Credit Party's business in comparison to other business in the same or related businesses;

(c) **Formation of New Subsidiary.** Any Credit Party forms a new Subsidiary;

(d) **Taxes.** Any proposed adjustments, reports, proceedings or investigations related to any material Taxes and any other material reports or notices received by any Credit Party in writing from, or filed by any Credit Party with, any Governmental Authority, in each case to the extent any such adjustment, report, proceeding or investigation would reasonably be expected to have a Material Adverse Effect

(e) **Liens.** Any incurrence (whether voluntary or involuntary) of any Debt or Liens not permitted by the terms of this Agreement;

(f) **Cease Funding Event.** Any Responsible Officer of a Credit Party obtaining knowledge of the occurrence of any Cease Funding Event.

Each notice pursuant to this **Section 6.03** shall be accompanied by a statement of a Responsible Officer of Borrower setting forth details of the occurrence referred to therein and stating what action, if any, Borrower (or the other applicable Person) has taken or proposes to take with respect thereto. To the extent applicable, each notice given pursuant to **Section 6.03** shall describe with particularity any and all provisions of this Agreement and any other Revolving Credit Document that have been (or would reasonably be expected to be) breached or violated.

SECTION 6.04 PAYMENT OF CERTAIN OBLIGATIONS.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to pay and discharge prior to delinquency all material Tax liabilities, assessments and governmental charges or levies upon their respective properties, unless the same are being contested in good faith by appropriate proceedings diligently conducted by the applicable Person and such Person has set aside adequate reserves, if any, on its financial statements in accordance with GAAP.

SECTION 6.05 PRESERVATION OF EXISTENCE, ETC.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries (other than any Excluded Subsidiary described in clause (a) of the definition thereof) to: (a) preserve, renew and

maintain in full force and effect their respective legal existence and good standing under the Laws of the jurisdiction of their organization except in a transaction permitted by **Section 7.04** or **Section 7.05**; (b) take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of their respective businesses, except to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect; and (c) preserve or renew all of their respective registered patents, trademarks, trade names and service marks and other intellectual property, the non-preservation of which would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.06 MAINTENANCE OF PROPERTIES.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to: (a) maintain, preserve and protect all of their respective material properties and equipment necessary to the operation of their respective businesses in good working order and condition, ordinary wear and tear excepted; and (b) make all necessary repairs thereto and renewals and replacements thereof; in each of the foregoing clauses (a) and (b), except where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

SECTION 6.07 MAINTENANCE OF INSURANCE.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to maintain, with financially sound and reputable insurance companies not Affiliates of any Credit Party, property and casualty insurance (including hazard insurance where customary) with respect to their respective properties and businesses against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts (after giving effect to any self-insurance compatible with the following standards) as are customarily carried under similar circumstances by such other Persons, in each case naming Administrative Agent as an additional insured or loss payee in accordance with the provisions of Section 3.1 of the Security Agreement. Upon the request of Administrative Agent, Borrower shall use commercially reasonable efforts to obtain (and thereafter, shall maintain in force), with financially sound and reputable insurance companies not Affiliates of any Credit Party, an “errors and omissions” insurance policy and/or an employee fidelity insurance policy, in each case (x) in an amount as determined by Administrative Agent in its Permitted Discretion and (y) naming Administrative Agent as an additional insured in accordance with Section 3.1 of the Security Agreement.

SECTION 6.08 COMPLIANCE WITH LAWS.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to comply in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to them or to their respective properties or businesses, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings timely instituted and diligently conducted; or (b) the failure to comply therewith would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.09 BOOKS AND RECORDS.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to: (a) maintain proper books of record and account, in which full, true and correct (in all material respects) entries in conformity with GAAP consistently applied are made of all financial transactions and matters involving their respective properties and businesses; (b) maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over them, as the case may be; and (c) preserve the electronic form of all Company Receivable Documents stored on servers and back-up systems in native format, together with all metadata and any other embedded data, all in accordance with any written document management policies of Borrower or such Restricted Subsidiary, as the case may be, which are satisfactory to Administrative Agent in its Permitted Discretion. The electronic original of the documents and/or instruments evidencing the duty to repay each Company Receivable shall clearly indicate that it is not intended to be a “transferable record” under UETA or otherwise, or, alternatively, be an “authoritative” original held by an acceptable electronic document custodian. In the event that any Company Receivable is evidenced by “tangible chattel paper” or “electronic chattel paper” (in each case, as defined in the UCC), Borrower shall cooperate with Administrative Agent to execute custodial agreements and electronic control agreements and to deliver such documents to Administrative Agent’s custodian as Administrative Agent determines are necessary or advisable in order to preserve the Security Interest of the Secured Parties in the Collateral.

SECTION 6.10 INSPECTION RIGHTS; DATA ACCESS.

(a) Each Credit Party shall and shall cause each of its Subsidiaries to permit representatives and independent contractors of Administrative Agent and each Lender selected by Administrative Agent or such Lender, as the case may be, in the exercise of their respective Permitted Discretion, to visit and inspect any of the respective properties of Credit Parties and each of its Restricted Subsidiaries, to examine the corporate, financial and operating records of Credit Parties and each of its Subsidiaries, and make copies thereof or abstracts therefrom, and to discuss their respective affairs, finances and accounts with their respective directors, officers, members, managers and independent public accountants, at such reasonable times during normal business hours and as often as may be reasonably desired, upon five (5) Business Days’ advance notice to such Credit Party or Subsidiary; *provided* that, when an Event of Default has occurred and is continuing, Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing in respect of Credit Parties or their Restricted Subsidiaries at the expense of Borrower at any time during normal business hours and with two (2) Business Day’s advance notice and as many times as Administrative Agent or any Lender may require.

(b) Each Credit Party shall and shall cause each of its Restricted Subsidiaries to permit Administrative Agent and any other representatives and independent contractors of Administrative Agent to be provided with view only access to data and information through the applicable system of record in order to view, monitor and reconcile (i) bank and transactional activity and the Collateral as may be deemed necessary or desirable by Administrative Agent in its Permitted Discretion, (ii) the Company Receivable Documents and all other credit and legal files evidencing or relating to the Company Receivables and other Collateral and (iii) compliance with the terms of the Company Receivable Documents and the Revolving Credit Documents, including, without limitation, all disbursement and payment activity in connection therewith.

SECTION 6.11 USE OF PROCEEDS.

Borrower shall use the proceeds of the Revolving Credit Loans solely: (a) on the Closing Date, to repay in full all Debt outstanding under or in respect of the Existing Facilities that does not constitute Permitted Existing Debt; (b) to pay the Transaction Expenses; and (c) otherwise, for working capital, general corporate purposes and payment of dividends not in contravention of any applicable Law or of this Agreement or any other Revolving Credit Document, including the making of a Permitted Acquisition.

SECTION 6.12 FINANCIAL COVENANTS

(a) **Minimum Tangible Net Worth.** As of the last day of each fiscal quarter beginning with the fiscal quarter ending on September 30, 2021, (i) the Liberty Tangible Net Worth shall not be less than \$50,000,000, (ii) the LoanMe Tangible Net Worth shall not be less than \$14,000,000 and (iii) the NextPoint Tangible Net Worth shall not be less than zero.

(b) **Minimum Liquidity.** At all times, the Liquidity of Parent and its Restricted Subsidiaries on a consolidated basis shall not be less than \$10,000,000.

(c) **Maximum Leverage Ratio.** As of the last day of each Measurement Period beginning with the Measurement Period ending on September 30, 2021, (i) the Liberty Leverage Ratio shall not exceed (A) 4.0 to 1.0 for each Measurement Period ending on December 31 and (B) 3.0 to 1.0 for each other Measurement Period, and (ii) the LoanMe Leverage Ratio shall not exceed 3.5 to 1.0 for any Measurement Period, *provided*, that, for the period from the Closing Date until the date as of which LoanMe Consolidated Cash Flow supports LoanMe Total Debt in excess of \$45,000,000 under the foregoing ratio, if the LoanMe Leverage Ratio exceeds 3.5 to 1.0, the Borrower nevertheless shall be deemed not to have violated this clause (ii) so long as LoanMe Total Debt does not exceed \$45,000,000.

(d) **Minimum Fixed Charge Coverage Ratio.** As of the last day of each Measurement Period beginning with the Measurement Period ending on September 30, 2021, the Fixed Charge Coverage Ratio shall not be less than 1.15 to 1.00.

SECTION 6.13 COMPANY ACCOUNTS; COLLECTIONS; CASH MANAGEMENT

(a) The Credit Parties shall take all actions necessary to maintain, preserve and protect the rights of Administrative Agent, for the benefit of itself and the Lenders, with respect to all proceeds of Collateral in accordance with Administrative Agent's first-priority security interest (other than with respect to perfection over any Excluded Account).

(b) The Credit Parties shall cause all Net Collections of Collateral (including, without limitation, all proceeds of Company Receivables included in the Collateral) to be deposited into a Controlled Account or, after the occurrence and during the continuance of an Event of Default, as Administrative Agent may otherwise direct in writing in its Permitted Discretion. With respect to any funds collected directly by any Credit Party or any servicing agent with respect to the Collateral (including, without limitation, all proceeds of Company Receivables), such recipient

shall cause the Net Collections portion of such funds to be deposited into a Controlled Account no later than two (2) Business Days following receipt thereof.

(c) At all times, each Controlled Account (other than any Excluded Account) shall be subject to an Account Control Agreement pursuant to which Administrative Agent, for the benefit of itself and the Lenders, has “springing control”. The Credit Parties and Administrative Agent shall have access to the statements and status of the Company Accounts and will be entitled to receive periodic account statements with respect thereto. The Credit Parties shall take all steps reasonably requested by Administrative Agent to ensure that Administrative Agent has full online access to view the Company Accounts (other than any Excluded Account), in the same manner as the applicable Credit Party has as a customer of the applicable Company Account Bank.

(d) Each Credit Party hereby irrevocably makes, constitutes and appoints Administrative Agent (and all Persons designated by Administrative Agent for that purpose, including any servicing agent) as such Credit Party’s true and lawful attorney and agent-in-fact, to do any of the following at Administrative Agent’s sole election (and Administrative Agent shall not have any obligations to do so) after the occurrence and during the continuance of an Event of Default: (i) to endorse the name of such Credit Party upon all authorizations to transfer any funds out of the Controlled Accounts and any other Company Accounts (other than any Excluded Account) maintained by or on behalf of such Credit Party as contemplated by the Revolving Credit Documents, or upon any chattel paper, document, instrument, invoice or similar document or agreement relating to any of the Collateral; (ii) to take control in any manner of any item of payment or proceeds thereof relating to the Collateral; (iii) to have access to any lock box or postal box into which mail of such Credit Party related to the Company Receivables financed by the Lenders is deposited; and (iv) to open and process all mail addressed to such Credit Party and deposited therein related to the Company Receivables financed by the Lenders. The power of attorney granted herein shall be deemed an agency, coupled with an interest and irrevocable, and not subject to termination without the consent of Administrative Agent. For the avoidance of doubt, Administrative Agent covenants and agrees with the Credit Parties that it shall not exercise the foregoing power of attorney referred to in this **Section 6.13(d)** unless an Event of Default has occurred and is continuing.

SECTION 6.14 FURTHER ASSURANCES.

Promptly upon the written request by Administrative Agent, Parent shall and shall cause each of its Restricted Subsidiaries (other than an Excluded Subsidiary) to take such further acts (including the acknowledgement, execution, delivery, recordation, filing and registering of documents) as may reasonably be required from time to time to: (a) carry out more effectively the purposes of this Agreement or any other Revolving Credit Document; (b) subject to the Liens created by any of the Collateral Documents any of the properties, rights or interests covered by any of the Collateral Documents or any other properties, rights or interests (including real property) acquired by Parent or any Restricted Subsidiary thereof (other than an Excluded Subsidiary) following the Closing Date; (c) perfect and maintain the validity, effectiveness and priority of the Liens created or intended to be created by any of the Revolving Credit Documents; and (d) better assure, convey, grant, assign, transfer, preserve, protect and confirm to Administrative Agent the rights, remedies and privileges existing or granted or now or hereafter intended to be granted to

such Persons under any Revolving Credit Document or other document executed in connection therewith. Without limiting the generality of the foregoing, Borrower shall cause any Person that becomes a Restricted Subsidiary (other than an Excluded Subsidiary) of Borrower following the Closing Date to:

(a) within three (3) Business Days of such Person becoming a Restricted Subsidiary of Borrower, enter into a Joinder Agreement or otherwise deliver a Guaranty;

(b) as soon as commercially practicable and in any event within thirty (30) days (or such longer period as set forth below or otherwise approved by Administrative Agent in writing) of such Person becoming a Restricted Subsidiary, cause each such Restricted Subsidiary that is required to become a Subsidiary Guarantor pursuant to the Collateral and Guarantee Requirement to:

(i) furnish to Administrative Agent a description of the Material Real Properties owned by such Restricted Subsidiary in detail reasonably satisfactory to Administrative Agent;

(ii) enter into such Collateral Documents and Account Control Agreements as shall be required by Administrative Agent so as to create, perfect and protect a Lien in favor of Administrative Agent in all of the properties of such Person which constitute Collateral, and deliver or cause to be delivered to Administrative Agent, such opinions, certificates and other documents as Administrative Agent shall reasonably require in connection therewith;

(iii) deliver any and all certificates representing Equity Interests (to the extent certificated and to the extent possession of such certificate by Administrative Agent is required pursuant to the terms of the Security Agreement) that are required to be pledged pursuant to the Collateral and Guarantee Requirement, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and (if applicable) instruments evidencing the Debt held by such Restricted Subsidiary and required to be pledged pursuant to the Collateral Documents, indorsed in blank to Administrative Agent; and

(iv) take and cause such Restricted Subsidiary and each direct or indirect parent of such Restricted Subsidiary that is required to become a Guarantor pursuant to the Collateral and Guarantee Requirement to take whatever action (including the filing of financing statements and delivery of stock and membership interest certificates and, within ninety (90) days, the recording of Mortgages) may be necessary in the reasonable opinion of Administrative Agent to the extent required by applicable Law, to vest in Administrative Agent (or in any representative of Administrative Agent designated by it) valid and perfected first priority (to the extent such concept exists under applicable law) Liens (subject to Liens permitted under the Revolving Credit Documents and any Liens and privileges arising mandatorily by Law) required by the Collateral and Guarantee Requirement, enforceable against all third parties in accordance with their terms, except as such enforceability may be limited by Debtor Relief Laws or other Laws affecting

creditors' rights generally and by general principles of equity and principles of good faith and fair dealing (regardless of whether enforcement is sought in equity or at law)); and

(c) as promptly as practicable after the request therefor by Administrative Agent and to the extent in the possession of Borrower or its Restricted Subsidiaries, deliver to Administrative Agent with respect to each Material Real Property, any existing title reports, title insurance policies and surveys or environmental assessment reports; and

(d) after the Closing Date, promptly after the acquisition or construction of any Material Real Property by any Credit Party, if such Material Real Property shall not already be subject to a perfected first priority (to the extent such concept exists under applicable law) Lien (subject to Liens permitted under the Revolving Credit Documents and any Liens and privileges arising mandatorily by Law) under the Collateral Documents pursuant to the Collateral and Guarantee Requirement and is required to be, Borrower shall give notice thereof to Administrative Agent and within ninety (90) days of such acquisition (or such longer period as Administrative Agent may agree in its reasonable discretion) shall cause such real property to be subjected to a Lien to the extent required by the Collateral and Guarantee Requirement and will take, or cause the relevant Credit Party to take, such actions as shall be necessary or reasonably requested by Administrative Agent to grant and perfect or record such Lien, including, as applicable, the actions referred to in paragraph (f) of the definition of "Collateral and Guarantee Requirement"; *provided* that this clause (d) shall be subject to the last sentence of such paragraph (f).

SECTION 6.15 DESIGNATION OF SUBSIDIARIES.

(a) Subject to **Section 6.15(b)** below, Parent or Borrower may at any time designate (i) any newly formed Subsidiary as an Unrestricted Subsidiary subject to **Section 7.02(j)(i)(B)** below, (ii) in connection with any Permitted Acquisition, and subject to **Section 7.02(j)(i)(B)** below, any Acquired Entity or Business subject to such Permitted Acquisition as an Unrestricted Subsidiary, or (iii) any Unrestricted Subsidiary as a Restricted Subsidiary. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Debt or Liens of such Subsidiary existing at such time. For the avoidance of doubt, Parent and Borrower may not designate any Restricted Subsidiary as an Unrestricted Subsidiary, other than a newly formed Subsidiary that has no operations.

(b) Parent and Borrower may not (i) designate any newly formed Subsidiary as an Unrestricted Subsidiary, (ii) designate any Acquired Entity or Business as an Unrestricted Subsidiary, or (iii) designate an Unrestricted Subsidiary as a Restricted Subsidiary, in each case unless (A) immediately before and after such designation, no Event of Default shall have occurred and be continuing, (B) Borrower shall be in pro forma compliance with the financial covenants set forth in **Section 6.12** after giving effect to such designation, (C) Parent or Borrower shall have delivered to Administrative Agent a certificate setting forth in reasonable detail the calculations demonstrating compliance with the condition set forth in clause (B), (D) at no time may any Unrestricted Subsidiary own any material intellectual property (or exclusive rights thereto) that are used in the operation of the businesses of Parent or any of the Restricted Subsidiaries, and (E) following such designation, no Credit Party or any of their Restricted Subsidiaries shall be a guarantor or obligor of, or otherwise liable with respect to, any Debt or Contractual Obligations of any such Unrestricted Subsidiary other than Debt of the Parent, Borrower or a Restricted

Subsidiary solely consisting of a remedial pledge of the Equity Interests in an Unrestricted Subsidiary (together with the assets related thereto and the proceeds and products thereof) owned by the Parent, Borrower or such Restricted Subsidiary securing Debt of such Unrestricted Subsidiary.

SECTION 6.16 POST-CLOSING DELIVERIES.

(a) No later than the date that is the thirtieth (30th) day following the Closing Date, the Borrower shall deliver fully executed Account Control Agreements for each Company Account that is not an Excluded Account.

(b) No later than the date that is the thirtieth (30th) day following the Closing Date, each applicable Credit Party shall deliver certificated securities (in each case, accompanied by an undated stock power or other appropriate instrument of transfer executed in blank) for (i) all the Equity Interests of Borrower and (ii) all other Equity Interests (other than Equity Interests constituting Excluded Collateral) held directly by Parent, Borrower or any Subsidiary Guarantor in any Restricted Subsidiary; *provided*, that the security interest granted shall be limited, in the case of voting Equity Interests of a Foreign Subsidiary or a Foreign Subsidiary Holding Company, to 65% of such voting Equity Interests.

ARTICLE 7 NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Revolving Credit Loan or other Obligation (other than unasserted contingent indemnification obligations) hereunder shall remain unpaid or unsatisfied, each Credit Party shall not, and shall not permit any Restricted Subsidiary of such Credit Party to, directly or indirectly:

SECTION 7.01 LIENS.

Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, other than any of the following (collectively, "*Permitted Liens*"):

(a) any Lien created under any Revolving Credit Document;

(b) any Lien for Tax liabilities, assessments and governmental charges or levies arising in the ordinary course of business that are not yet due or to the extent that non-payment thereof is permitted by **Section 6.04**, so long as such Liens would not reasonably be expected to cause, in the aggregate, a Material Adverse Effect;

(c) any landlord's, grower's, supplier's, producer's, carrier's, warehouseman's, mechanic's, materialman's, repairman's or other like Lien arising in the ordinary course of business that is not overdue for a period of more than thirty (30) days or that is being contested in good faith and by appropriate proceedings timely instituted and diligently conducted, if adequate reserves with respect thereto, if any, in accordance with GAAP are set aside on the

financial statements of the applicable Person;

(d) any pledge or deposit in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation;

(e) any deposit to secure the performance of bids, trade contracts or leases (other than Debt) or letters of credit issued in lieu of such deposits, statutory obligations, surety bonds (other than bonds related to judgments or litigation), performance bonds and other obligations of a like nature, in each case, incurred in the ordinary course of business;

(f) any lease, sublease, easement, right-of-way, encroachment, restriction or other similar encumbrance affecting real property that, when aggregated with all other such Liens, is not substantial in amount, and that does not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person;

(g) any Lien securing a judgment for the payment of money not constituting an Event of Default under **Section 8.01(h)** or securing an appeal or other surety bond related to any such judgment;

(h) [reserved];

(i) any Lien securing Debt permitted by **Section 7.03(b)**, **Section 7.03(c)**, and **Section 7.03(n)**;

(j) any Lien securing Debt permitted by **Section 7.03(d)** covering only the assets acquired with such Debt and directly related assets such as proceeds (including insurance proceeds), products, replacements, substitutions and accessions thereto;

(k) any Lien securing Debt permitted by **Section 7.03(e)**;

(l) any Lien arising solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a creditor depository institution; *provided* that: (i) except to the extent such Lien is limited or subordinated in a manner acceptable to Administrative Agent in its Permitted Discretion, such deposit account is not a dedicated cash collateral account and is not subject to restrictions against access by Parent or any Restricted Subsidiary thereof in excess of those set forth by regulations promulgated by the FRB; and (ii) the primary purpose of such deposit account is not intended by Parent or any Restricted Subsidiary thereof to provide collateral to the depository institution;

(m) (A) the right of a licensee under a license agreement entered into by Parent or any Restricted Subsidiary thereof, as licensor, in the ordinary course of business for the use of any assets of Parent or any such Restricted Subsidiary; *provided* that, in the case of any such license granted by Parent or any such Restricted Subsidiary on an exclusive basis: (i) such Person shall have determined in its reasonable business judgment that such intellectual property or other

intangible assets are no longer useful in the ordinary course of business; (ii) such license is for the use of intellectual property or other intangible assets in geographic regions in which Parent or any Restricted Subsidiary thereof does not have material operations or in connection with the exploitation of any product not then produced or planned to be produced by Parent or any Restricted Subsidiary thereof; or (iii) such license is granted in connection with a transaction otherwise permitted by this Agreement in which a third party acquires the right to manufacture or sell any product covered by such intellectual property or other intangible assets from Parent or such Restricted Subsidiary; *provided further* that, in the case of clauses (ii) and (iii) of this subsection (m), Parent or such Restricted Subsidiary has determined that it is in its best economic interest to grant such license; and (B) any interest or title of a licensor, sublicensor, lessor or sublessor with respect to any assets under any license or lease agreement entered into in the ordinary course of business, *provided* that the same do not in any material respect interfere with the business of the Parent or its Restricted Subsidiaries or materially detract from the value of the relevant assets of the Parent or its Restricted Subsidiaries;

(n) any Liens in favor of Parent, Borrower, or a Subsidiary Guarantor;

(o) any customary banker's Liens in favor of banking institutions (including the right of setoff) encumbering Company Accounts maintained at such banking institutions by Borrower or any Restricted Subsidiaries that are within the general parameters in the banking industry or arising pursuant to such banking institution's general terms and conditions;

(p) Liens arising from filings of UCC financing statements or similar documents regarding leases or otherwise for precautionary purposes relating to arrangements not constituting Debt;

(q) Liens described on **Schedule 7.01**;

(r) Liens on (i) earnest money deposits made in cash by the Parent or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or an Investment permitted by this Agreement or (ii) on amounts deposited as "security deposits" (or their equivalent) in the ordinary course of business in connection with actions or transactions not prohibited by this Agreement;

(s) Liens in favor of customs and revenue authorities arising in the ordinary course of business as a matter of law to secure payment of customs duties in connection with the importation of goods;

(t) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by the Parent or any Restricted Subsidiary in the ordinary course of business;

(u) Liens securing Debt permitted by **Section 7.03(l)**;

(v) (i) Liens granted by an SPE Financing Subsidiary to secure an SPE Financing Transaction Debt qualifying as Debt permitted by **Section 7.03(p)**, and (ii) in connection

therewith, Liens consisting of precautionary security interests granted by any Credit Party perfecting the sale, transfer, contribution or assignment of Company Receivables to such SPE Financing Subsidiary;

(w) Liens extending, renewing or replacing any of the foregoing; and

(x) Liens solely consisting of a remedial pledge of the Equity Interests in an Unrestricted Subsidiary (together with the assets related thereto and the proceeds and products thereof) owned by the Parent, Borrower or a Restricted Subsidiary securing Debt under **Section 7.03(q)**.

SECTION 7.02 INVESTMENTS.

Make any Investments, other than any of the following (collectively, “*Permitted Investments*”):

(a) Investments in cash and Cash Equivalents;

(b) Investments arising from transactions by Parent or any Restricted Subsidiary thereof with customers or suppliers in the ordinary course of business, including Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers and suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of business;

(c) advances to officers, directors, employees, shareholders, partners or members of Parent or any Restricted Subsidiary thereof for travel, entertainment, relocation and analogous ordinary business purposes in a maximum aggregate amount at any time outstanding not to exceed \$150,000;

(d) (i) Investments of any Credit Party in any other Credit Party, (ii) Investments by Restricted Subsidiaries that are not Credit Parties in other Restricted Subsidiaries that are not Credit Parties, and (iii) Investments by Credit Parties in SPE Financing Subsidiaries consisting of the sale, transfer, contribution or assignment of Company Receivables to such SPE Financing Subsidiary in an SPE Financing Transaction qualifying as Debt permitted under **Section 7.03(p)**;

(e) any Permitted Acquisition;

(f) Investments made for the benefit of employees of Parent or any Restricted Subsidiary thereof for the purposes of deferred compensation;

(g) Guarantees permitted under **Sections 7.03(j), 7.03(k), or Section 7.03(q)**;

(h) Investments consisting of Swap Contracts permitted under **Section 7.03(c)**;

(i) Investments consisting of Capital Expenditures (A) allowed as Investments under other provisions of this **Section 7.03**; or (B) to the extent such Capital Expenditures do not exceed

25% of the Consolidated Net Income of the Credit Parties in any fiscal year;

(j) (i) Investments in a Subsidiary; *provided* that (A) such Subsidiary (other than an Excluded Subsidiary or any Acquired Entity or Business designated as an Unrestricted Subsidiary in accordance with **Section 6.15**) executes a joinder hereto, and (B) with respect to Investments in Unrestricted Subsidiaries, the sum of (x) such Investment, together with the aggregate of all other Investments in Unrestricted Subsidiaries made by the Credit Parties or their Restricted Subsidiaries after the date of this Agreement, plus (y) Restricted Payments made pursuant to **Section 7.06(j)**, is, at the time of determination, less than 50% of the Consolidated Net Income of Parent and its Subsidiaries for the immediately preceding fiscal year and for which internal financial statements are available at the time of such Investment, and (ii) Investments of any Person existing at the time such Person becomes a Restricted Subsidiary or consolidates or merges with the Parent or any Restricted Subsidiary thereof (including in connection with a Permitted Acquisition) so long as such Investments were not made in contemplation of such Person becoming a Restricted Subsidiary or of such consolidation or merger;

(k) Investments in prepaid expenses, negotiable instruments held for collection and lease, utility and workers' compensation, performance and other similar deposits;

(l) (i) Investments consisting of non-cash consideration received in the form of securities, notes or similar obligations in connection with Dispositions permitted pursuant to this Agreement and (ii) Investments received in settlement of amounts due to the Parent or any Restricted Subsidiary effected in the ordinary course of business as a result of insolvency, bankruptcy, reorganization, or other similar proceeding involving an account debtor or upon the foreclosure or enforcement of any Lien in favor of the Parent or any Restricted Subsidiary;

(m) any credit services organization program that would otherwise constitute an Investment;

(n) Investments existing on the Closing Date and set forth in **Schedule 7.02**;

(o) Deposits of cash made in the ordinary course of business to secure performance of (i) operating leases and (ii) other contractual obligations that do not constitute Debt, including earnest money deposits made in cash in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition;

(p) Investments in negotiable instruments deposited or to be deposited for collection in the ordinary course of business;

(q) repurchases of Area Development Rights; provided, that for purposes of this clause (q), (x) no Default or Event of Default shall have occurred and be continuing at the time such repurchase is made nor would occur after giving effect thereto, (y) Borrower shall obtain the prior written consent of Administrative Agent with respect to any repurchase in excess of \$2,000,000 and (z) after giving pro forma effect to such repurchase, the Leverage Ratio shall not exceed the ratio that is 0.25x lower than the Leverage Ratio then permitted under **Section 6.12(c)**;

(r) Loans to area developers or franchisees made in the ordinary course of business of Parent or any Restricted Subsidiary in connection with the acquisition by such Person of Area Development Rights or Franchise Rights, as applicable, whether or not evidenced by Franchisee Notes; provided that (i) any such loan having an outstanding principal amount in excess of \$500,000 shall be evidenced by a Franchisee Note which is delivered to Administrative Agent in accordance with the Collateral and Guaranty Requirements, and (ii) no Credit Party may use proceeds of any Revolving Credit Loan to fund any loan described in this **Section 7.02(r)** if financing for such loan is available to such Credit Party from its existing lenders with respect to such type of loan;

(s) Loans to area developers or franchisees for operating costs and expenses made in the ordinary course of business of Parent or any Subsidiary consistent with past practices; provided that (i) any such loan having an outstanding principal amount in excess of \$500,000 shall be evidenced by a Franchisee Note which is delivered to Administrative Agent in accordance with the Collateral and Guaranty Requirements, and (ii) the aggregate principal amount of loans outstanding in reliance on this clause (s) shall not exceed \$5,000,000 at any time;

(t) Investments constituting a loan by a Credit Party to the purchaser of the real property referred to as “Building 1” and “Building 2” on **Schedule 7.05(n)** to finance the purchase price of such real property in connection with one or more Dispositions of such real property pursuant to a transaction permitted under **Section 7.05** and subject to the conditions set forth on **Schedule 7.05(n)**; and

(u) (i) Investments by Borrower in Parent consisting of the Parent Intercompany Advance and the Parent Intercompany Note and (ii) Investments by Parent in Borrower in connection with the Contribution and Repayment Agreement.

SECTION 7.03 DEBT.

Create, incur, assume or suffer to exist any Debt, except:

(a) Debt under the Revolving Credit Documents;

(b) Permitted Existing Debt, including any Permitted Refinancing thereof;

(c) Swap Contracts entered into for the purpose of fixing or hedging risk for which the Parent or any of its Restricted Subsidiaries has actual exposure (other than those in respect of Equity Interests of the Parent or any Restricted Subsidiary) and that are in the ordinary course of business and not for purposes of speculation;

(d) Debt in respect of: (i) capital leases; (ii) Synthetic Lease Obligations; and (iii) purchase money obligations for the purpose of financing (or refinancing) all or any part of the purchase price or cost of construction or improvement of property (real or personal), plant or equipment used in the business of Parent or such Restricted Subsidiary that, added to all other Debt permitted pursuant to this clause (d) and then outstanding will not exceed (A) \$5,000,000, so long as such Debt is incurred or issued at the date of such purchase, or completion of such construction

or improvement, or within 270 days thereafter, plus (B) the amount of any fees and expenses incurred in connection with any financing transaction or refinancing;

(e) Debt in respect of: (i) workers' compensation claims or obligations in respect of health, disability or other employee benefits; (ii) property, casualty or liability insurance or self-insurance; (iii) completion, bid, performance, appeal or surety bonds issued for the account of Parent or any Restricted Subsidiary thereof; or (iv) bank guarantees, letters of credit, bankers' acceptances and other similar obligations and unsecured guarantees thereof;

(f) intercompany Debt of Parent or any Restricted Subsidiary owing to and held by Parent or any Restricted Subsidiary; *provided* that (i) if Parent or any Subsidiary Guarantor is the obligor on such Debt and any Restricted Subsidiary (other than a Subsidiary Guarantor) is the obligee thereof, such Debt must be acceptable to Administrative Agent in its Permitted Discretion and also be unsecured and expressly subordinated to the prior Discharge of Secured Obligations and the prior satisfaction of all Obligations (including, with respect to any Subsidiary Guarantor, its obligations under **Section 10.14**), and (ii) Debt owed to Parent, Borrower, or any Subsidiary Guarantor must be evidenced by an unsubordinated promissory note pledged to Administrative Agent under the applicable Collateral Document;

(g) Debt consisting of promissory notes or similar Debt issued by Parent or any Restricted Subsidiary of Parent to current, future or former officers, directors and employees thereof, or to their respective estates, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of Parent or a Restricted Subsidiary of Parent to the extent described **Section 7.02(f)**;

(h) Debt arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently (except in the case of daylight overdrafts) drawn against insufficient funds in the ordinary course of business;

(i) Debt arising from agreements of Parent or any of its Restricted Subsidiaries providing for indemnification, adjustment of purchase price, earnouts or similar obligations, in each case, incurred in connection with the disposition of any business, assets or Restricted Subsidiary, other than guarantees of Debt incurred by any Person that is not an Affiliate acquiring all or any portion of such business, assets or Restricted Subsidiary for the purpose of financing such acquisition; *provided* that the maximum aggregate liability in respect of all such Debt shall at no time exceed the gross proceeds actually received by Parent or such Restricted Subsidiary in connection with such disposition;

(j) guarantees by (i) any Credit Party of Debt of any other Credit Party, (ii) any Restricted Subsidiary that is not a Credit Party of Debt of any other Restricted Subsidiary that is not a Credit Party, and (iii) any Restricted Subsidiary that is not a Credit Party of any Debt of any Credit Party, *provided*, that in each case, such guaranteed Debt is otherwise permitted under this **Section 7.03**;

(k) unsecured guarantees arising as a result of customary indemnification obligations to purchasers that are not Affiliates of a Credit Party in connection with any Disposition permitted

under **Section 7.05**;

(l) Debt of the Parent or any Restricted Subsidiary secured only by real property owned in fee by the Parent or such Restricted Subsidiary, as the case may be, as of the Closing Date and not constituting Material Real Property; provided, that the aggregate outstanding principal amount of Debt permitted under this **clause (l)** shall not exceed \$5,000,000 at any time;

(m) Debt of the Borrower or any Restricted Subsidiary constituting Subordinated Debt in an aggregate outstanding principal amount, when aggregated with the aggregate principal amount of Debt outstanding in reliance on **Section 7.03(o)**, shall not exceed \$2,000,000, plus the amount of interest thereon capitalized and added to principal in accordance with the terms thereof;

(n) Debt described on **Schedule 7.03** and Permitted Refinancings thereof;

(o) Unsecured Debt in a maximum amount of \$2,000,000 at any time outstanding provided, that the aggregate outstanding principal amount of Debt permitted under this **clause (o)** shall not, when aggregated with the aggregate principal amount of Debt outstanding in reliance of **Section 7.03(m)** shall not exceed \$2,000,000 at any time;

(p) Debt of an SPE Financing Subsidiary constituting an SPE Financing Transaction; provided, that the transfer of Company Receivables in connection with such SPE Financing Transaction is otherwise permitted under **Section 7.05(o)**;

(q) Debt of the Parent, the Borrower or a Restricted Subsidiary solely consisting of a remedial pledge of the Equity Interests in an Unrestricted Subsidiary (together with the assets related thereto and the proceeds and products thereof) owned by the Parent, the Borrower or such Restricted Subsidiary securing Debt of such Unrestricted Subsidiary and any Guarantee thereof where recourse is limited to the Equity Interests (together with the assets related thereto and the proceeds and products thereof) in such Unrestricted Subsidiary; and

(r) Debt of Parent owed to Borrower under the Parent Intercompany Note and the Parent Intercompany Advance evidenced thereby.

SECTION 7.04 FUNDAMENTAL CHANGES.

(a) Engage in any material line of business substantially different from those lines of business conducted by Parent and its Restricted Subsidiaries on the date hereof or any Related Business; or

(b) Merge, dissolve, liquidate, consolidate with or into another Person, file a voluntary petition or consent to any involuntary petition of insolvency under any Bankruptcy Laws or otherwise wind up its affairs, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that:

(i) any Restricted Subsidiary of Borrower may merge with: (A) Borrower,

provided that Borrower shall be the continuing or surviving Person; or (B) any one or more other Restricted Subsidiaries of Borrower, *provided* that all of the following conditions are met: (i) when any wholly-owned Restricted Subsidiary of Borrower is merging with another Restricted Subsidiary of Borrower, then another wholly-owned Restricted Subsidiary of Borrower shall be the continuing or surviving Person and (ii) when the merger involves a Subsidiary Guarantor, then another Subsidiary Guarantor or the Borrower shall be the continuing or surviving Person or the continuing or surviving Person shall promptly become a Subsidiary Guarantor;

(ii) the Borrower or any Restricted Subsidiary may merge into or consolidate with any Person in a transaction that is not permitted under **Section 7.04(b)(i)**, provided, that (w) in the case of a merger involving the Borrower, the Borrower shall be the surviving entity of such merger, (x) such merger is permitted under **Section 7.02**, (y) if any Subsidiary Guarantor is a party to such merger or consolidation, either (A) the Subsidiary Guarantor shall be the surviving entity or (B) such other Person shall become a Subsidiary Guarantor pursuant to **Section 6.14**, and (z) such merger shall not be prohibited by **Section 7.05**;

(iii) (x) any Restricted Subsidiary of Borrower may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to Borrower or to another Restricted Subsidiary of Borrower; *provided* that if the transferor in such a transaction is a Subsidiary Guarantor or a wholly-owned Restricted Subsidiary of Borrower, then the transferee must either be Borrower or a Subsidiary Guarantor or shall promptly become a Subsidiary Guarantor and (y) any non-Credit Party Restricted Subsidiary may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any Credit Party;

(iv) any Restricted Subsidiary of Borrower may dissolve so long as concurrently therewith such Restricted Subsidiary conveys to Borrower or another Subsidiary Guarantor all of its assets;

(v) Borrower or any Restricted Subsidiary thereof may consummate any Acquisition permitted under **Section 7.02(e)**;

(vi) Borrower or any Restricted Subsidiary may consummate or approve the consummation of the dissolution or winding down, as the case may be, of any of the dormant or immaterial Restricted Subsidiaries set forth on **Schedule 7.04(b)(iv)** as of the Closing Date, provided that such election is made in the exercise of their good faith business judgment and such dormant or immaterial Restricted Subsidiary (1) does not have any Cash or other assets at the effective time of such dissolution or winding down or (2) all such Cash and/or assets of such Restricted Subsidiary are transferred to Borrower or a Restricted Subsidiary thereof prior to or substantially concurrently with such dissolution or winding down;

(vii) Parent or any Restricted Subsidiary thereof may consummate any Investment permitted under **Section 7.02**;

(viii) Parent or any Restricted Subsidiary may effect any Disposition permitted under **Section 7.05**; and

(ix) Parent may consummate a Redomestication; or

(c) Change its fiscal year, except that Liberty and its Restricted Subsidiaries may change their fiscal years to a December 31 end.

SECTION 7.05 DISPOSITIONS.

Make any Disposition or enter into any agreement to make any Disposition, except:

(a) Dispositions of used, obsolete, surplus or worn out property, whether now owned or hereafter acquired, in the ordinary course of business and the abandonment or other Disposition of intellectual property that is, in the reasonable judgment of Borrower, no longer economically practicable to maintain or useful in the conduct of the business of Borrower and its Restricted Subsidiaries, taken as a whole;

(b) Dispositions of inventory in the ordinary course of business or involving assets with a fair market value of less than \$250,000 in any single transaction or series of related transactions;

(c) 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; (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property; or (iii) the proceeds of such Disposition are promptly deposited into a Controlled Account;

(d) Dispositions of property by Borrower or any Restricted Subsidiary thereof to Borrower or to a wholly-owned Restricted Subsidiary of Borrower; *provided* that, if the transferor of such property is Borrower or a Subsidiary Guarantor, the transferee thereof must be Borrower or a Subsidiary Guarantor or promptly become a Subsidiary Guarantor (excluding from this proviso any sale and assignments of Company Receivables by Borrower or a Subsidiary Guarantor to an SPE Financing Subsidiary in connection with any new credit advances made by the lenders under the related SPE Financing Transaction);

(e) any issuance or sale of Equity Interests in, or Debt or other securities of, any Unrestricted Subsidiary;

(f) Dispositions of bad debt in the ordinary course of business or involving less than \$250,000 in any single Disposition or series of related Dispositions;

(g) the unwinding of any Swap Contract;

(h) Dispositions of cash and Cash Equivalents in the ordinary course of business in the conduct of activities not otherwise prohibited hereunder;

(i) Dispositions of accounts receivable in connection with the compromise, settlement

or collection thereof in the ordinary course of business or involving less than \$250,000 in any single Disposition or series of related Dispositions;

(j) Dispositions consisting of Liens permitted under **Section 7.01**, Permitted Investments under **Section 7.02**, Restricted Payments permitted under **Section 7.06**, transactions permitted under **Section 7.04**; and/or prepayments permitted under **Section 7.07**;

(k) (i) the abandonment, cancellation or lapse of issued patents, registered trademarks and other registered intellectual property of a Credit Party to the extent, in such Credit Party's reasonable business judgment, not economically desirable in the conduct of such Credit Party's business or so long as such lapse is not materially adverse to the interests of the Lenders and (ii) the expiration of patents in accordance with their statutory terms;

(l) any trade in of equipment in exchange for other equipment in the ordinary course of business;

(m) the sale of Area Development Rights, Franchise Rights and store locations (and customer lists and other assets related only thereto) owned by Borrower or any other Credit Party, in each case, in the ordinary course of business and consistent with past practices;

(n) the Dispositions of real property described on **Schedule 7.05(n)**;

(o) Dispositions by any Credit Party constituting the transfer of Company Receivables to an SPE Financing Subsidiary in connection with an SPE Financing Transaction entered into by such Credit Party and such SPE Financing Subsidiary in the ordinary course of business;

(p) Any other Dispositions, so long as (i) Borrower is, and following such Disposition will be, in compliance with the financial covenants set forth in **Section 6.12**, (ii) no Event of Default has occurred and is continuing or would result from such Disposition, (iii) no such asset sale is made to any Affiliate that is not Parent, Borrower or a Subsidiary Guarantor, (iv) any such Disposition will not materially adversely impair the ability of Borrower to repay the Revolving Credit Loans, as determined by Administrative Agent in its Permitted Discretion, (v) any such Disposition is made at fair market value, (vi) at least 75% of the consideration received in any such Disposition consists of cash, and (vii) any cash proceeds of such Disposition not reinvested in the business of the Credit Parties within six (6) months shall be used to repay the Outstanding Legal Balance of the Revolving Credit Loans, *provided* that clauses (v), (vi), and (vii) shall not apply to Dispositions between Borrower and any Subsidiary Guarantor or between two Subsidiary Guarantors;

provided that (i) any Disposition pursuant to any of the foregoing subsections of this **Section 7.05** (other than Dispositions permitted under **Section 7.05(o)**) shall be for not less than fair market value (as such fair market value is determined by the Board of Directors of Parent and Borrower in good faith), unless otherwise agreed by Administrative Agent in its Permitted Discretion and (ii) Borrower shall provide Administrative Agent with written notice of any Disposition made pursuant to **Section 7.05(p)** to extent such Disposition exceeds \$250,000 in the aggregate.

Notwithstanding the foregoing, without the prior written consent of Agent in its Permitted Discretion, (a) in no event shall any Credit Party make, or permit any Restricted Subsidiary of such Credit Party to make, any Disposition to any Restricted Subsidiary that is not a Credit Party or any Unrestricted Subsidiary consisting of material intellectual property (or exclusive rights thereto) that is used in business of the Credit Parties or any Restricted Subsidiary and (b) in no event shall any Credit Party make, or permit any Restricted Subsidiary that is not a Credit Party to make, any Disposition to any Unrestricted Subsidiary consisting of material intellectual property (or exclusive rights thereto) that is used in the business of the Credit Parties or any Restricted Subsidiary.

SECTION 7.06 RESTRICTED PAYMENTS.

Declare or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except:

(a) each Restricted Subsidiary may make (i) Restricted Payments to Parent, Borrower or a Subsidiary Guarantor (and, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to Parent, Borrower or such Subsidiary Guarantor and to each other owner of Equity Interests of such Restricted Subsidiary based on their relative ownership interests of the relevant class of Equity Interests) and (ii) if such Restricted Subsidiary is an Excluded Subsidiary, Restricted Payments to Parent, any Subsidiary Guarantor and any intermediate Excluded Subsidiaries;

(b) (i) Parent may (or may make Restricted Payments to permit any direct or indirect parent thereof to) redeem in whole or in part any of its Equity Interests for another class of its (or such parent's) Equity Interests or rights to acquire its Equity Interests or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests; *provided*, any terms and provisions material to the interests of Lenders, when taken as a whole, contained in such other class of Equity Interests are at least as advantageous to Lenders as those contained in the Equity Interests redeemed thereby and (ii) Parent, its or any of its direct or indirect parent's may declare and make dividend payments or other distributions payable solely in Qualified Equity Interests;

(c) to the extent constituting Restricted Payments, Borrower and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted under any provision of **Section 7.02, Section 7.03(g), Section 7.04;**

(d) grants of compensatory Equity Interests in Parent to service providers of Parent or any Restricted Subsidiary, and issuances of compensatory Equity Interests in Parent to service providers of Parent or any Restricted Subsidiary in connection with the settlement of any equity-based compensation;

(e) repurchases of Equity Interests in the ordinary course of business in Parent (or any direct or indirect parent thereof) or any Restricted Subsidiary deemed to occur upon exercise of stock options, warrants, settlement or vesting if such Equity Interests represent a portion of the exercise price of such options, warrants, settlement or vesting;

(f) payments in the form of Equity Interests of Parent (other than Disqualified Equity Interests and to the extent not otherwise used under this Agreement);

(g) so long as no Event of Default is continuing or would result therefrom, Restricted Payments made from the net cash proceeds received by Parent after the Closing Date pursuant to contributions to its common equity capital or issuances of Equity Interests (other than Disqualified Equity Interests) of Parent that are used substantially contemporaneously to make such Restricted Payment;

(h) Parent or any Restricted Subsidiary may pay any dividend or distribution within sixty (60) days after the date of declaration thereof, if at the date of declaration such payment would have complied with the provisions of this Agreement;

(i) Parent or any Restricted Subsidiary may (a) pay cash or Cash Equivalents in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition and (b) honor any conversion request by a holder of convertible Debt and make cash payments in lieu of fractional shares in connection with any such conversion and may make payments on convertible Debt in accordance with its terms; and

(j) any other Restricted Payment, so long as (A) Borrower is, and following such payment will be, in compliance with the financial covenants set forth in **Section 6.12**, (B) no Event of Default has occurred and is continuing or would result from such Restricted Payment and (C) (x) with respect to any such Restricted Payment made during the calendar year ending December 31, 2021, such Restricted Payment has been approved by the Administrative Agent in its Permitted Discretion, and (y) with respect to any calendar year ending December 31, 2022 or thereafter, the sum of (1) such Restricted Payment, together with the aggregate of all other Restricted Payments made by the Credit Parties during such calendar year (excluding Restricted Payments made by a Restricted Subsidiary to Parent, Borrower or another Restricted Subsidiary), plus (2) all Investments in Unrestricted Subsidiaries made in accordance with **Section 7.02(j)(i)**, is, at the time of determination, less than 50% of the Consolidated Net Income of Parent and its Subsidiaries for the immediately preceding fiscal year and for which internal financial statements are available at the time of such Restricted Payment; *provided*, that the Administrative Agent may consent to additional Restricted Payments in excess of those permitted by the foregoing clause (C)(y) in its Permitted Discretion.

SECTION 7.07 REPAYMENT OF OTHER DEBT.

(i) Make any voluntary, optional payment or prepayment on account of, or optional redemption or acquisition for value of any portion of, any Debt (other than (v) Debt arising under the Revolving Credit Documents subject to the terms and conditions in the Revolving Credit Documents, (w) any Permitted Refinancing of Permitted Existing Debt, Debt permitted under **Section 7.03(n)**, or, to the extent repaid with proceeds of the related pledged Company Receivables or a Permitted Refinancing, an SPE Financing Transaction, (x) Restricted Payments not prohibited pursuant to **Section 7.06**, or (y) any voluntary prepayment, assumption or other discharge of the First Tennessee Mortgage, subject to the conditions set forth on **Schedule 7.05(n)** and (z) the cancellation of Debt under the Parent Intercompany Note and any Parent Intercompany Advances in accordance with the terms of the Contribution and Repayment Agreement); or (ii) otherwise

agree to amend, modify or otherwise alter: (A) the payment terms (including any provisions regarding interest rates, principal or interest payment or prepayment amounts, total principal amounts or similar or related terms and provisions) of or subordination provisions respecting any such Debt (including Subordinated Debt, any SPE Financing Transaction and Permitted Existing Debt); or (B) any other provision of such Debt (including Subordinated Debt and Permitted Existing Debt) except to the extent that: (1) no Event of Default has occurred and is continuing at the time or results by virtue of any such amendment, modification or other alteration; and (2) such amendment, modification or other alteration could not reasonably be expected to be materially adverse to the interests of Administrative Agent or Lenders (solely in their respective capacities as Administrative Agent and Lenders hereunder) in any respect.

SECTION 7.08 TRANSACTIONS WITH AFFILIATES.

Enter into any transaction of any kind with any Affiliate of Borrower, irrespective of whether in the ordinary course of business, other than on fair and reasonable terms substantially as favorable to Borrower or a Restricted Subsidiary of Borrower as would be obtainable by such Person at the time in a comparable arm's-length transaction with a Person other than an Affiliate, *provided* that the foregoing restriction shall not apply to:

- (a) transactions between or among Borrower and any Guarantor or between or among Guarantors;
- (b) Restricted Payments permitted hereunder;
- (c) Transactions contemplated by Sections 7.02(c) and (f);
- (d) arrangements that do not violate Sections 7.03(f) or (g) and do not otherwise constitute a Change of Control;
- (e) existing arrangements and other transactions and arrangements with variable interest entities described on Schedule 7.08 and that do not otherwise constitute a Change of Control;
- (f) the payment of reasonable and customary fees and compensation paid to, and indemnities and reimbursements and employment and severance arrangements provided on behalf of, or for the benefit of, future, current or former officers, directors, employees or consultants of any Credit Party; *provided* that any such severance arrangements provided on behalf of officers, directors or senior management of any Credit Party are or have been approved by the Compensation Committee of Parent's or Borrower's board of directors and are not otherwise prohibited by the Credit Documents;
- (g) payments or loans (or cancellation of loans) to employees, directors or consultants of any Credit Party and employment agreements, incentive compensation plans or agreements, management equity plans, stock option plans and other similar arrangements with such employees, directors or consultants that are or have been, in each case, approved by the Board of Directors of the Parent in good faith and not otherwise prohibited by the Credit Documents;

(h) payments and grants of compensatory awards to any future, current or former employee, director, officer or consultant of any Credit Party pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement; and any employment agreements, stock option plans and other compensatory arrangements (and any successor plans thereto) and any health, disability and similar insurance or benefit plans or supplemental executive retirement benefit plans or arrangements with any such employees, directors, officers or consultants, that are or have been, in each case, approved by the board of directors of Borrower in good faith and that are not otherwise prohibited by the Credit Documents;

(i) payments by Borrower and any Subsidiary Guarantor pursuant to tax sharing agreements;

(j) intellectual property licenses entered into between Borrower and any Subsidiary Guarantor in the ordinary course of business; and

(k) transactions permitted under **Section 7.04**, **Section 7.06** and/or **Section 7.07**.

SECTION 7.09 BURDENSOME AGREEMENTS.

Enter into any Contractual Obligation (other than this Agreement or any other Revolving Credit Document) or amend, restate, supplement or modify any Contractual Obligation that: (a) limits the ability: (i) of any Restricted Subsidiary of Borrower to make Restricted Payments to Borrower or to otherwise transfer property to Borrower; (ii) of any Restricted Subsidiary of Borrower to Guarantee the Debt of Borrower; or (iii) of Borrower or any Restricted Subsidiary thereof to create, incur, assume or suffer to exist Liens on property of such Person; *provided* that this subclause (iii) shall not prohibit any negative pledge incurred or provided in favor of any holder of Debt permitted under **Sections 7.03(b), (d), (e), (n), or (p)**, in each case, solely to the extent that any such negative pledge relates to the property financed by or the subject of such Debt; or (b) requires the grant of a Lien to secure an obligation of such Person if a Lien is granted to secure another obligation of such Person; *provided, further*, the foregoing shall not apply to (A) restrictions and conditions imposed by law or the Loan Documents, (B) restrictions and conditions existing on the Closing Date identified on **Schedule 7.09** (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), and (C) customary restrictions and conditions contained in agreements relating to the Disposition of assets pending such Disposition, provided that such restrictions and conditions apply only to the assets to be Disposed and such Disposition is permitted hereunder.

SECTION 7.10 USE OF PROCEEDS.

Use the proceeds of any Revolving Credit Loans, whether directly or indirectly, and whether immediately, incidentally or ultimately, (a) to purchase or carry margin stock (within the meaning of Regulation U of the FRB) or to extend credit to others for the purpose of purchasing or carrying margin stock or to refund indebtedness originally incurred for such purpose, or (b) to repay any Permitted Existing Debt.

SECTION 7.11 CERTAIN GOVERNMENTAL REGULATIONS.

Borrower will not, and will not permit any Restricted Subsidiary, (a) be or become subject at any time to any Law, regulation, or list of any government agency (including the United States Office of Foreign Asset Control list) that prohibits or limits any Lender from making any loans or extension of credit (including the Revolving Credit Loans) to any Credit Party or from otherwise conducting business with any Credit Party, or (b) fail to provide documentary and other evidence of any Credit Party's identity as may be requested by any Lender at any time to enable such Lender to verify any Credit Party's identity or to comply with any applicable Law or regulation, including Section 326 of the Act.

SECTION 7.12 AMENDMENT OF MATERIAL DOCUMENTS.

Borrower will not, and will not permit any of the Restricted Subsidiaries to:

(a) in the case of Borrower or any Subsidiary Guarantor, modify or restate its name unless Administrative Agent receives notice of such change promptly, but in any event within thirty (30) days' after such change is effected, or reincorporate or reorganize under the laws of any jurisdiction other than as required to consummate a Redomestication, and Borrower shall deliver to Administrative Agent UCC financing statements and other Collateral Documents as shall be required by Administrative Agent in its Permitted Discretion to continue, create, perfect and protect, as the case may be, a Lien in favor of Administrative Agent in all of the properties of such Person which constitute Collateral, together with such legal opinions confirming perfection, certificates and other documents as Administrative Agent shall require in its Permitted Discretion; and/or

(b) amend, supplement modify or waive any of its rights under its Organizational Documents, other than amendments, modifications or waivers that would not reasonably be expected to materially and adversely affect Administrative Agent or the Lenders; *provided* that Borrower shall deliver or cause to be delivered to Administrative Agent a copy of each such amendment, modification or waiver promptly after the execution and delivery thereof and, in the case of a Redomestication, the Borrower shall deliver, or cause to be delivered, to Administrative Agent UCC financing statements and other Collateral Documents as shall be required by Administrative Agent in its Permitted Discretion to continue, create, perfect and protect, as the case may be, a Lien in favor of Administrative Agent in all of the properties of Parent which constitute Collateral, together with such legal opinions confirming perfection, certificates and other documents as Administrative Agent shall require in its Permitted Discretion.

SECTION 7.13 DISQUALIFIED EQUITY INTERESTS

Borrower will not, and will not permit any Restricted Subsidiary to, (a) issue any Disqualified Equity Interests, or (b) be or become liable in respect of any obligation (contingent or otherwise) to purchase, redeem, retire, acquire or make any other payment in respect of any Equity Interests of Borrower or any Restricted Subsidiary, except as permitted under **Section 7.06**.

ARTICLE 8
EVENTS OF DEFAULT AND REMEDIES

SECTION 8.01 **EVENTS OF DEFAULT**

Each of the following shall constitute an event of default hereunder (each, an “*Event of Default*”):

(a) **Non-Payment.** Borrower or any other Credit Party fails to pay: (i) when and as required to be paid herein, any amount of principal of any Revolving Credit Loan; (ii) within one (1) Business Day after the same becomes due, any interest on any Revolving Credit Loan, or any fee due hereunder; or (iii) within five (5) Business Days after the same becomes due, any other amount payable hereunder or under any other Revolving Credit Document, in each case, after giving effect to any applicable grace period set forth in this Agreement or in any other Credit Document; or

(b) **Specific Covenants.** (i) (A) Any Credit Party materially fails to perform or observe any term, covenant or agreement contained in any of **Section 2.05(b)**, **Section 6.01**, **Section 6.02**, **Section 6.03**, **Section 6.05** (solely as to legal existence), **Section 6.10**, **Section 6.11**, **Section 6.12**, **Section 6.16** or **Article VII**, (B) any Guarantor materially fails to perform or observe any term, covenant or agreement contained in its Guaranty, or (C) any Credit Party, Parent or any of their Affiliates materially fails to perform or observe any term, covenant or agreement contained in the Exclusivity Side Letter; or (ii) any Credit Party materially fails to perform or observe any term, covenant or agreement contained in **Section 6.05** (other than with respect to its legal existence), which failure continues for more than five (5) Business Days after the earlier of a Responsible Officer of such Credit Party’s knowledge or receipt of notice thereof; or

(c) **Representations and Warranties.** Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of Borrower or any other Credit Party herein, in any other Revolving Credit Document or in any document delivered in connection herewith or therewith shall be incorrect or misleading in any material respect when made or deemed made; or

(d) **Other Defaults.** Any Credit Party fails to perform or observe any other covenant or agreement (not specified in **Section 8.01(a)**, **Section 8.01(b)** or **Section 8.01(c)**) contained in any Revolving Credit Document on its part to be performed or observed and such failure continues for thirty (30) days after the earlier of a Responsible Officer of such Credit Party obtaining knowledge thereof or receipt of notice thereof from Administrative Agent or any Lender; or

(e) **Cross-Default.** (i) Any Credit Party: (A) fails to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Debt (other than Debt hereunder and Debt under Swap Contracts) having an aggregate principal amount (including undrawn committed or available amounts and including

amounts owing to all creditors under any combined or syndicated credit arrangement) of more than the Threshold Amount; or (B) fails to observe or perform any other agreement or condition relating to any such other Debt or contained in any document evidencing, securing or relating to any of the foregoing, or any other default or event occurs, the effect of which default or other event is to cause, or to permit the holder or holders of such Debt (or a trustee or agent on behalf of such holder or holders) to cause, with the giving of notice if required, such Debt to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Debt to be made, prior to its stated maturity; or (ii) there occurs under any Swap Contract an Early Termination Date (as defined in such Swap Contract) resulting from: (A) any event of default under such Swap Contract as to which Borrower or any Restricted Subsidiary thereof is the Defaulting Party (as defined in such Swap Contract); or (B) any Termination Event (as so defined) under such Swap Contract as to which Borrower or any Restricted Subsidiary thereof is an Affected Party (as so defined) and, in either event, the Swap Termination Value owed by Borrower or any such Restricted Subsidiary as a result thereof is greater than the Threshold Amount; or

(f) **Insolvency Proceedings, Etc.** Any Credit Party institutes or consents to the institution of any proceeding under any Bankruptcy Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Bankruptcy Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undischarged or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding; or

(g) **Inability to Pay Debts; Attachment.** (i) Any Credit Party becomes unable or admits in writing its inability or fails generally to pay its debts as they become due; or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any such Person and is not released, vacated or fully bonded within thirty days after its issue or levy; or

(h) **Judgments.** There is entered against any Credit Party: (i) a final, non-appealable judgment or order for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by independent third-party insurance as to which the insurer does not dispute coverage); or (ii) any one or more non-monetary final, non-appealable judgments that, individually or in the aggregate, result or would reasonably be expected to result in a Material Adverse Effect and, in either case: (A) enforcement proceedings are commenced by any creditor upon such judgment or order; or (B) there is a period of thirty (30) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect or such judgment is not discharged; or

(i) **ERISA.** (i) One or more ERISA Events occur with respect to a Pension Plan or Multiemployer Plan which, individually or in the aggregate, result or would reasonably be expected to result in a Material Adverse Effect; or (ii) Borrower or any ERISA Affiliate fails to

pay when due, after the expiration of any applicable grace period, any installment payment with respect to its Withdrawal Liability under Section 4201 of ERISA under a Multiemployer Plan, which Withdrawal Liability is, in an aggregate amount in excess of the Threshold Amount; or

(j) **Invalidity of Revolving Credit Documents.** Any Revolving Credit Document or any material provision thereof, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or Discharge of Secured Obligations, ceases to be in full force and effect; or any Credit Party contests in any manner the validity or enforceability of any Revolving Credit Document or any provision thereof; or any Credit Party denies that it has any or further liability or obligation under any Revolving Credit Document, or purports to revoke, terminate or rescind any Revolving Credit Document or any provision thereof; or

(k) **Liens.** Any Lien purported to be created under any Collateral Document shall cease to be, or shall be asserted by any Credit Party not to be, a valid and perfected Lien on any material portion of the Collateral, with the priority required by the applicable Collateral Document, except (A) as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Revolving Credit Documents or (B) as a result of Administrative Agent's failure to maintain possession of any stock certificates, promissory notes or other instruments delivered to it under the applicable Collateral Document; or

(l) **Material Adverse Effect.** There occurs a Material Adverse Effect; or

(m) **Change of Control.** There occurs a Change of Control; or

(n) **Government Seizure.** Any Governmental Authority condemns, seizes or appropriates, or assumes custody or control of, all or substantial part of the assets of the Company Parties or displaces the management of the Company or any of its Restricted Subsidiaries.

SECTION 8.02 REMEDIES UPON EVENT OF DEFAULT.

If any Event of Default occurs and is continuing, Administrative Agent shall, at the request of, or may, with the consent of, Required Lenders, take any or all of the following actions:

(a) **Termination of Commitments, Etc.** Declare, by written notice to Borrower, the commitment of each Lender to make Revolving Credit Loans to be terminated, whereupon such commitments and obligation shall be terminated;

(b) **Acceleration of Obligations.** Declare the Outstanding Legal Balance and all other Obligations payable hereunder or under any other Revolving Credit Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Borrower; and

(c) **Exercise of Rights and Remedies.** Exercise on behalf of itself and Lenders all rights and remedies available to it and Lenders under this Agreement (including, without limitation, **Section 6.13(d)**) all other Revolving Credit Documents and all of the rights and

remedies of a secured party under the UCC or under other applicable Law, and all other legal or equitable rights which Administrative Agent, on behalf of itself and the Lenders, may be entitled to under any of the Revolving Credit Documents, and to issue notices of exclusive control under any or all Account Control Agreements and/or all other deposit account control agreements or security account control agreements, if any, all of which rights shall be cumulative and shall be in addition to any other rights or remedies contained in this Agreement or any of the other Revolving Credit Documents, and none of which shall be exclusive. Without limiting the generality of the foregoing, each Credit Party hereby authorizes Administrative Agent (and each Company Receivable Obligor is hereby directed and authorized to recognize such authorization), following the occurrence of an Event of Default, to direct any or all Company Receivable Obligors to make all further payments on Company Receivables in accordance with the directions of Administrative Agent. Each Credit Party hereby further authorizes, directs, and empowers Administrative Agent (or any Person as may be designated by Administrative Agent in writing) to collect and receive all checks and drafts evidencing such payments and to endorse such checks or drafts in the name of such Credit Party and, upon such endorsements, to collect and receive the money therefor. Subject to applicable Laws, each Credit Party also authorizes Administrative Agent's agents and advisors to conduct verifications of the pledged Company Receivables by contacting the related Company Receivable Obligors directly. The right to endorse checks and drafts granted pursuant to the preceding sentence is irrevocable by the Credit Parties until such time as the Discharge of Secured Obligations has occurred and this Agreement has terminated in accordance with **Section 10.05**, and the banks or banks paying such checks or drafts upon such endorsements, as well as the signers of the same, shall be as fully protected as though the checks or drafts had been endorsed by the Credit Parties.

ARTICLE 9 ADMINISTRATIVE AGENT

SECTION 9.01 APPOINTMENT OF AUTHORIZATION OF ADMINISTRATIVE AGENT.

Each Lender hereby irrevocably appoints BP Commercial Funding Trust, Series SPL-X to act on its behalf as Administrative Agent hereunder and under the other Revolving Credit Documents and authorizes Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to Administrative Agent by the terms hereof and thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this **Article IX** (other than in respect of the rights to receive notice and to participate in consultation as set forth in **Sections 9.06(a)** and **9.06(b)**) are solely for the benefit of Administrative Agent and Lenders, and neither Borrower nor any other Credit Party shall have rights as a third party beneficiary of any of such provisions (other than in respect of the rights to receive notice and to participate in consultation as set forth in **Sections 9.06(a)** and **9.06(b)**).

SECTION 9.02 RIGHTS AS A LENDER.

If the Person serving as Administrative Agent hereunder is also a "**Lender**," such Person shall have the same rights and powers in such capacity(ies) as any other Person in such capacity(ies) and may exercise the same as though it were not Administrative Agent. Such Person

and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with Borrower or any Restricted Subsidiary or Affiliate of Borrower as if such Person were not Administrative Agent hereunder and without any duty to account therefor to any other Lender.

SECTION 9.03 EXCULPATORY PROVISIONS.

Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Revolving Credit Documents. Without limiting the generality of the foregoing, Administrative Agent:

(a) **No Fiduciary Duties.** Shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) **No Obligations Regarding Certain Actions.** Shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Revolving Credit Documents that Administrative Agent is required to exercise as directed in writing by Required Lenders (or such other number or percentage of Lenders as shall be expressly provided for herein or in any other Revolving Credit Documents, as applicable); *provided* that Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose Administrative Agent to liability or that is contrary to any Revolving Credit Document or applicable Law; and

(c) **Disclosure Obligations.** Shall not, except as expressly set forth herein and in the other Revolving Credit Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as Administrative Agent or any of its Affiliates in any capacity.

(d) **Limitation on Liability.** Shall not be liable for any action taken or not taken by it: (i) with the consent or at the request of Required Lenders (or such other number or percentage of Lenders as shall be necessary, or as Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in **Section 8.02** and **Section 10.01**); or (ii) in the absence of its own gross negligence or willful misconduct in the performance of its duties under the terms of the Revolving Credit Documents. Administrative Agent shall be deemed not to have knowledge of any Default, unless and until Borrower, a Credit Party, or a Lender provides written notice to Administrative Agent describing such Default.

(e) **No Further Inquiry.** Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into: (A) any statement, warranty or representation made in or in connection with this Agreement or any other Revolving Credit Document; (B) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith; (C) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default; (D) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Revolving Credit Document or any other agreement, instrument or document; or (E) the satisfaction of any

condition set forth in **Article IV** or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to Administrative Agent.

SECTION 9.04 RELIANCE BY ADMINISTRATIVE AGENT.

Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Revolving Credit Loan that by its terms must be fulfilled to the satisfaction of a specified Lender, Administrative Agent may presume that such condition is satisfactory to such Lender, unless Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Revolving Credit Loan. Administrative Agent may consult with legal counsel (who may be counsel for Borrower), independent accountants and other experts it selects and shall not be liable for any action it takes or does not take in accordance with the advice of any such counsel, accountants or experts.

SECTION 9.05 DELEGATION OF DUTIES.

Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Revolving Credit Document by or through any one or more sub-agents it appoints. Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this **Article IX** shall apply to any such sub-agent and to the Related Parties of Administrative Agent and any such sub-agent and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein, as well as activities as Administrative Agent. Administrative Agent shall not be liable for the actions or inactions of any sub-agent selected by it with due care.

SECTION 9.06 RESIGNATION OF ADMINISTRATIVE AGENT.

(a) Administrative Agent may at any time give notice of its resignation to the Lenders and Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with Borrower, to appoint a successor, which shall be a bank with an office in New York, New York, or an Affiliate of any such bank with an office in New York, New York; *provided*, that no consultation of Borrower shall be required at any time after the occurrence and during the continuance of an Event of Default. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the “*Resignation Effective Date*”), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable Law, by notice in writing to Borrower and such Person remove such Person as Administrative Agent and, in consultation with Borrower, appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders) (the “*Removal Effective Date*”), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Revolving Credit Documents (except that in the case of any collateral security held by Administrative Agent on behalf of the Lenders under any of the Revolving Credit Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) all payments, communications and determinations provided to be made by, to or through Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor’s appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent, and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Revolving Credit Documents. The fees payable by Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After the retiring or removed Administrative Agent’s resignation or removal hereunder and under the other Revolving Credit Documents, the provisions of this Article and **Section 10.04** shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

SECTION 9.07 NON-RELIANCE ON ADMINISTRATIVE AGENT AND OTHER LENDERS.

Each Lender acknowledges that it has, independently and without reliance upon Administrative Agent, any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon Administrative Agent, any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Revolving Credit Document or any related agreement or any document furnished hereunder or thereunder.

SECTION 9.08 INTENTIONALLY OMITTED

SECTION 9.09 ADMINISTRATIVE AGENT MAY FILE PROOFS OF CLAIM.

In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Credit Party, Administrative Agent (irrespective of whether the principal of any Revolving Credit Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether Administrative Agent shall have made any demand on Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise: (a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Revolving Credit Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of Lenders and Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of Lenders and Administrative Agent and their respective agents and counsel and all other amounts due Lenders and Administrative Agent under **Section 2.05(b)** and **Section 10.04**) allowed in such judicial proceeding; and (b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to Administrative Agent and, in the event that Administrative Agent shall consent to the making of such payments directly to Lenders, to pay to Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of Administrative Agent and its agents and counsel, and any other amounts due Administrative Agent under **Section 2.05(b)** and **Section 10.04**. Nothing contained herein shall be deemed to authorize Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

SECTION 9.10 GUARANTY MATTERS.

Each Lender hereby: (a) irrevocably authorizes and directs Administrative Agent to release any Guarantor from its obligations under a Guaranty if such Person ceases to be a Restricted Subsidiary as a result of a Permitted Disposition; and (b) agrees that, upon request by Administrative Agent at any time, it will confirm in writing Administrative Agent's authority to release any such Guarantor pursuant to this **Section 9.10**.

SECTION 9.11 COLLATERAL MATTERS.

(a) **Directions by Lenders.** Each Lender hereby, irrevocably authorizes and directs Administrative Agent: (i) to enter into the Collateral Documents for the benefit of such Person; (ii) without the necessity of any notice to or further consent from any such Person from time to time prior to an Event of Default, to take any action with respect to any Collateral or Collateral Documents that may be necessary to perfect and maintain perfected the Liens upon the Collateral granted pursuant to the Collateral Documents; (iii) to release any Lien on any property granted to or held by Administrative Agent under any Revolving Credit Document: (A) upon the Discharge of Secured Obligations; (B) that is sold or to be sold as part of or in connection with any Disposition permitted hereunder or under any other Revolving Credit Document; (C) subject to **Section 10.01**, if approved, authorized or ratified in writing by Required Lenders; or (D) in connection with any foreclosure sale or other disposition of Collateral after the occurrence of an

Event of Default; and (iv) to subordinate any Lien on any property granted to or held by Administrative Agent under any Revolving Credit Document to the holder of any Lien on such property that is permitted by this Agreement or any other Revolving Credit Document. Upon request by Administrative Agent at any time, each Lender will confirm in writing Administrative Agent's authority to release or subordinate its interest in particular types or items of Collateral pursuant to this **Section 9.11**.

(b) **Certain Actions by Administrative Agent.** Subject to **Section 9.11(a)(iii)** and **Section 9.11(a)(iv)**, Administrative Agent shall (and is hereby irrevocably authorized by each Lender to) execute such documents as may be necessary to evidence the release or subordination of Liens granted to Administrative Agent herein or pursuant hereto upon the applicable Collateral; *provided that*: (i) Administrative Agent shall not be required to execute any such document on terms that, in Administrative Agent's opinion, would expose Administrative Agent to or create any liability or entail any consequence other than the release or subordination of such Liens without recourse or warranty; and (ii) such release or subordination shall not in any manner discharge, affect or impair the Obligations or any Liens upon (or obligations of Borrower or any other Credit Party in respect of) all interests retained by Borrower or any other Credit Party, including the proceeds of the sale, all of which shall continue to constitute part of the Collateral. In the event of any sale or transfer of Collateral, or any foreclosure with respect to any of the Collateral, Administrative Agent shall be authorized to deduct all expenses reasonably incurred by Administrative Agent from the proceeds of any such sale, transfer or foreclosure.

(c) **No Obligations Regarding Certain Actions.** Administrative Agent shall have no obligation whatsoever to any Lender or any other Person to assure that the Collateral exists or is owned by Borrower or any other Credit Party or is cared for, protected or insured or that the Liens granted to Administrative Agent herein or in any of the Collateral Documents or pursuant hereto or thereto have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise or to continue exercising at all or in any manner or under any duty of care, disclosure or fidelity any of the rights, authorities and powers granted or available to Administrative Agent in this **Section 9.11** or in any of the Collateral Documents, it being understood and agreed that in respect of the Collateral, or any act, omission or event related thereto, Administrative Agent may act in any manner it may deem appropriate, in its sole discretion, given Administrative Agent's own interest in the Collateral as one of the Lenders.

(d) **Appointment of Lenders as Agents.** Each Lender hereby appoints each other such Person as agent for the purpose of perfecting Administrative Agent's or such Person's security interest in assets that, in accordance with Article 9 or Division 9 (as applicable) of the UCC, can be perfected only by possession. Should any such Person (other than Administrative Agent) obtain possession of any such Collateral, such Person shall notify Administrative Agent thereof, and, promptly upon Administrative Agent's request therefor, shall deliver such Collateral to Administrative Agent or in accordance with Administrative Agent's instructions.

(e) **Credit Bidding.** The Lenders irrevocably authorize Administrative Agent, at any time upon the direction of the Required Lenders, to credit bid all or any portion of the Obligations in any foreclosure sale relating to the Collateral. Each Lender agrees that, except as otherwise

provided in any Revolving Credit Documents or with the written consent of Administrative Agent and Required Lenders, it will not take any Enforcement Action, accelerate Obligations under any Revolving Credit Documents, or exercise any right that it might otherwise have under applicable Laws to credit bid at foreclosure sales, UCC sales or other similar dispositions of Collateral.

ARTICLE 10 GENERAL PROVISIONS

SECTION 10.01 AMENDMENTS, ETC.

No amendment or waiver of any provision of this Agreement or any other Revolving Credit Document, and no consent to any departure by Borrower or any other Credit Party therefrom, shall be effective unless in writing signed by Required Lenders (or Administrative Agent at the written request of Required Lenders) and Borrower or the applicable Credit Party, as the case may be, with receipt acknowledged by Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; *provided* that no such amendment, waiver or consent shall:

(a) **Matters Involving Each Revolving Credit Lender.** Unless in writing and signed by Borrower, with receipt acknowledged by Administrative Agent, do any of the following:

(i) increase, or extend the expiry of, the Revolving Credit Commitment of any Revolving Credit Lender without the written consent of such Revolving Credit Lender (or reinstate any such Commitment to the extent terminated pursuant to **Section 8.02**); or

(ii) postpone or delay any date fixed by this Agreement or any other Revolving Credit Document for any payment of principal, interest, fees or other amounts due to any Revolving Credit Lender hereunder or under any other Revolving Credit Document, including any prepayments specified under **Section 2.05**, or reduce the amount due to any Revolving Credit Lender on any such date, in each case without the written consent of such Revolving Credit Lender; or

(iii) reduce the principal of or the rate of interest specified herein on, any Revolving Credit Loan or any Revolving Credit Commitment or other amounts payable to any Revolving Credit Lender hereunder or under any other Revolving Credit Document, in each case without the written consent of such Revolving Credit Lender; or

(iv) amend any provision herein providing for consent or other action by all Revolving Credit Lenders, without the written consent of all Revolving Credit Lenders.

(b) **Matters Involving All Lenders.** Unless in writing and signed by all Lenders and Borrower, with receipt acknowledged by Administrative Agent, do any of the following:

(i) amend this **Section 10.01**, or **Section 2.13**, or any provision herein providing for consent or other action by all Lenders; or

(ii) release all or substantially all of the Collateral, except as otherwise

expressly provided herein or in any of the Collateral Documents, or amend the definition of the obligations secured by any of the Collateral Documents; or

(iii) release or terminate any of the Guaranties except as otherwise expressly provided herein or in any of the Revolving Credit Documents; or

(iv) amend the definition of “*Required Lenders*” contained in **Section 1.01**; and

(c) **Matters Involving Required Lenders.** No such waiver, amendment or consent to any representation, warranty, covenant, Event of Default or other provision of any Revolving Credit Document shall be effective for purposes of **Section 4.02** with respect to the making of Revolving Credit Loans after the Closing Date unless in writing and signed by Required Lenders and Borrower, with receipt acknowledged by Administrative Agent;

provided further that no amendment, waiver or consent shall, unless in writing and signed by Administrative Agent in addition to such Lenders as are otherwise required by this **Section 10.01**, affect the rights or duties of Administrative Agent under this Agreement or any other Revolving Credit Document. Notwithstanding anything to the contrary herein, no Lender who is at the time a Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that the Commitment of such Lender may not be increased or extended without the consent of such Lender.

SECTION 10.02 NOTICES; EFFECTIVENESS; ELECTRONIC COMMUNICATIONS.

(a) **Notices Generally.** Except as provided in **Section 10.02(b)**, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail, sent by telefacsimile transmission or sent by approved electronic communication in accordance with **Section 10.02(b)**, as follows:

(i) if to Borrower, any Guarantor or Administrative Agent, to the address, telefacsimile number or e-mail address specified for such Person on **Schedule 10.02**; and

(ii) if to any Lender, to the address, telefacsimile number or e-mail address specified in its Administrative Detail Form.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received, and notices sent by telefacsimile transmission or by means of approved electronic communication 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); *provided* that notices delivered through electronic communications to the extent provided by **Section 10.02(b)** shall be effective as provided in such subsection (b).

(b) **Electronic Communications.** Each Lender agrees that notices and other communications to it hereunder may be delivered or furnished by electronic communication

(including e-mail and Internet or intranet websites) pursuant to procedures approved by Administrative Agent; *provided* that the foregoing shall not apply to notices to any Lender pursuant to **Article II** if such Lender has notified Administrative Agent that it is incapable of receiving notices under **Article II** by electronic communication; *provided further* that, as of the date hereof, each Lender who is a party hereto confirms that it is capable of receiving notices under **Article II** by electronic communication. In furtherance of the foregoing, each Lender hereby agrees to notify Administrative Agent in writing, on or before the date such Lender becomes a party to this Agreement, of such Lender's e-mail address to which a notice may be sent (and from time to time thereafter to ensure that Administrative Agent has on record an effective e-mail address for such Lender). Each of Administrative Agent and Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by means of electronic communication pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

Unless Administrative Agent otherwise prescribes: (A) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); *provided* that, if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient; and (B) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (A) of notification that such notice or communication is available and identifying the website address therefor.

(c) **Change of Address, Etc.** Borrower and Administrative Agent may change their respective address(es) telefacsimile number(s) or e-mail address(es) for notices and other communications hereunder by notice to the other parties hereto. Each Lender may change its address(es), telefacsimile number(s) or e-mail address(es) for notices and other communications hereunder by notice to Borrower and Administrative Agent.

(d) **Reliance by Administrative Agent and Lenders.** Administrative Agent and Lender shall be entitled to rely and act upon any notices (including electronically delivered Notices of Borrowing) purportedly given by or on behalf of Borrower even if: (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein; or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. Borrower shall indemnify Administrative Agent and each Lender and their respective Related Parties from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of Borrower.

(e) **Platform.** Borrower hereby acknowledges that: (i) Administrative Agent may make available to Lenders Specified Materials by posting some or all of the Specified Materials on an Electronic Platform; (ii) the distribution of materials and information through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with any such distribution, the Electronic Platform is provided and used on an "AS IS," "AS

AVAILABLE” basis; and (iii) neither Administrative Agent nor any of its Affiliates warrants the accuracy, completeness, timeliness, sufficiency or sequencing of the Specified Materials posted on the Electronic Platform. ADMINISTRATIVE AGENT, ON BEHALF OF ITSELF AND ITS AFFILIATES, EXPRESSLY AND SPECIFICALLY DISCLAIMS, WITH RESPECT TO THE ELECTRONIC PLATFORM, DELAYS IN POSTING OR DELIVERY, OR PROBLEMS ACCESSING THE SPECIFIED MATERIALS POSTED ON THE ELECTRONIC PLATFORM, AND ANY LIABILITY FOR ANY LOSSES, COSTS, EXPENSES OR LIABILITIES THAT MAY BE SUFFERED OR INCURRED IN CONNECTION WITH THE ELECTRONIC PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSES, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ADMINISTRATIVE AGENT OR ANY OF ITS AFFILIATES IN CONNECTION WITH THE ELECTRONIC PLATFORM.

Each Lender hereby agrees that notice to it in accordance with **Section 10.02(b)(i)** specifying that any Specified Materials have been posted to the Electronic Platform shall, for purposes of this Agreement, constitute effective delivery to such Lender of such Specified Materials.

EACH LENDER: (1) ACKNOWLEDGES THAT THE SPECIFIED MATERIALS, INCLUDING INFORMATION FURNISHED TO IT BY ANY CREDIT PARTY OR ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THE REVOLVING CREDIT DOCUMENTS, MAY INCLUDE MATERIAL, NON-PUBLIC INFORMATION CONCERNING THE CREDIT PARTIES AND THEIR RESPECTIVE SUBSIDIARIES OR AFFILIATES OR THEIR RESPECTIVE SECURITIES; AND (2) CONFIRMS THAT: (I) IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL, NON-PUBLIC INFORMATION; (II) IT WILL HANDLE SUCH MATERIAL, NON-PUBLIC INFORMATION IN ACCORDANCE WITH SUCH PROCEDURES AND APPLICABLE LAWS, INCLUDE FEDERAL AND STATE SECURITIES LAWS; AND (III) IT HAS IDENTIFIED IN ITS ADMINISTRATIVE DETAIL FORM A CONTACT PERSON WHO MAY RECEIVE SPECIFIED MATERIALS THAT MAY CONTAIN MATERIAL, NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAWS.

SECTION 10.03 NO WAIVER; CUMULATIVE REMEDIES.

No failure by Administrative Agent or any Lender to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder shall operate as a waiver thereof; no single or partial exercise of any right, remedy, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

SECTION 10.04 EXPENSES; INDEMNITY; DAMAGE WAIVER.

(a) **Costs and Expenses.** The Credit Parties shall pay: (i) all reasonable out-of-pocket

costs and expenses incurred by Administrative Agent and its respective Affiliates (including the reasonable fees, charges and disbursements of counsel for Administrative Agent), in connection with the syndication of the credit facilities provided for herein, the examination, review, due diligence investigation, preparation, negotiation, documentation, execution, delivery and administration of this Agreement and the other Revolving Credit Documents or any amendments, modifications, supplements, consents or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) or any subsequent closings or other transactions pursuant to the terms hereof or thereof; (ii) all reasonable out-of-pocket costs and expenses incurred by Administrative Agent and its respective Affiliates in connection with external compliance, management system and other audit fees and expenses, all reasonable third party collateral and portfolio management fees and expenses, all reasonable out-of-pocket costs and expenses incurred for credit investigations, and all reasonable out-of-pocket costs and expenses incurred for visits and inspections under **Section 6.10**; (iii) all reasonable out-of-pocket costs and expenses incurred by Administrative Agent and its respective Affiliates in connection with the administration of the Revolving Credit Loans, including, without limitation, wire transfer fees and travel and other expenses incurred under **Section 6.10**; (iv) all out-of-pocket costs and expenses of Administrative Agent and its Affiliates in connection with the creation, perfection and maintenance of the Liens contemplated by the Revolving Credit Documents and in connection with periodic public record searches conducted by Administrative Agent in its Permitted Discretion (including, without limitation, title investigations, UCC searches, judgment, pending litigation and tax lien searches and searches of applicable corporate, limited liability, partnership and related records concerning the continued existence, organization and good standing of the Credit Parties; (v) all out-of-pocket costs, fees and expenses of any financial institution providing services associated with the Controlled Accounts or any other deposit account, securities account or commodity account of the Credit Parties; and (vi) all reasonable out-of-pocket expenses incurred by Administrative Agent or any Lender (including the reasonable fees, charges and disbursements of counsel in one general law firm for Administrative Agent, one regulatory counsel, and one separate “conflicts firm” for all Lenders in the aggregate), and shall pay all reasonable fees and time charges for attorneys, who may be employees of Administrative Agent or any Lender, in connection with the interpretation, enforcement or protection of its rights and remedies: (A) in connection with this Agreement and the other Revolving Credit Documents, including its rights under this **Section 10.04**; (B) in connection with the Revolving Credit Loans made hereunder, including all reasonable such out-of-pocket expenses incurred during any workout, restructuring, bankruptcy or other insolvency or enforcement proceeding (or negotiations in connection with the foregoing whether or not the transactions contemplated thereby shall be consummated) in respect of such Revolving Credit Loans; (C) in connection with protecting, storing, insuring, handling, maintaining or selling any Collateral; and (D) in connection with any litigation, dispute, suit or proceeding relating to any Revolving Credit Document.

(b) **Indemnification by Borrower and the other Credit Parties.** Borrower and the other Credit Parties party hereto shall indemnify each Indemnitee against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all reasonable fees and time charges and disbursements for attorneys, who may be employees of any Indemnitee, incurred by any

Indemnitee or asserted against any Indemnitee by any third party or by Borrower or any other Credit Party arising out of, in connection with, or as a result of: (i) the execution or delivery of this Agreement, any other Revolving Credit Document or any document contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby; (ii) any Revolving Credit Loan or the use or proposed use of the proceeds therefrom; (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by Borrower, any Subsidiary thereof or any other Credit Party, or any Environmental Claim or Environmental Liability related in any way to Borrower, any Subsidiary thereof or any other Credit Party; or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Borrower, any Subsidiary thereof or any other Credit Party, and regardless of whether any Indemnitee is a party thereto, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnitee; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses resulted from the gross negligence or willful misconduct of such Indemnitee in the performance of its respective duties under the Revolving Credit Documents as determined by a final non-appealable judgment of a court of competent jurisdiction; *provided further* that (i) such indemnity shall not be available in connection with any action by one Indemnitee against another Indemnitee unrelated to actions or omissions of Borrower or any other Credit Party or Subsidiary and (ii) this Section shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc., arising from any non-Tax claim.

(c) **Reimbursement by Lenders.** If Borrower for any reason fails to pay when due any amount that it is required to pay under **Section 10.04(a)** or **Section 10.04(b)** to Administrative Agent (or any sub-agent thereof) or any Related Party of Administrative Agent, each Lender severally agrees to pay to Administrative Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's pro rata share (based on its Percentage Shares (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against Administrative Agent (or any such sub-agent) or any Related Party of any of Administrative Agent acting for Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of Lenders under this subsection (c) are subject to the provisions of **Section 2.12(d)**.

(d) **Waiver of Consequential Damages, Etc.** To the fullest extent permitted by applicable Law, each Credit Party shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Revolving Credit Document or any document contemplated hereby, the transactions contemplated hereby or thereby, any Revolving Credit Loan or the use of the proceeds thereof. No Indemnitee referred to in **Section 10.04(b)** shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in

connection with this Agreement or the other Revolving Credit Documents or the transactions contemplated hereby or thereby.

(e) **Payments.** All amounts due under this **Section 10.04** shall be payable not later than five (5) Business Days after demand therefor.

(f) **Survival.** The agreements in this **Section 10.04** shall survive the resignation of Administrative Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the Discharge of Secured Obligations.

SECTION 10.05 MARSHALLING; PAYMENTS SET ASIDE; RELEASES UPON DISCHARGE OF SECURED OBLIGATIONS

(a) Neither Administrative Agent nor any Lender shall be under any obligation to marshal any asset in favor of Borrower or any other Person or against or in payment of any or all of the Obligations. To the extent that any payment by or on behalf of Borrower or any other Credit Party is made to Administrative Agent or any Lender, or Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by Administrative Agent or any Lender in such Person's discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Bankruptcy Law or otherwise, then: (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred; and (b) each Lender severally agrees to pay to Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by Administrative Agent plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate. The obligations of each Lender under clause (b) of the preceding sentence shall survive the Discharge of Secured Obligations and the termination of this Agreement.

(b) Subject to **Section 10.04** and all other provisions of this Agreement and any other Revolving Credit Document that survive the Discharge of the Secured Obligations in accordance with their terms, this Agreement shall continue in full force and effect until the Discharge of Secured Obligations has occurred. If the Discharge of Secured Obligations has occurred (without giving effect to the proviso therein) and if, at such time, any Specified Claim exists, then Credit Parties and Administrative Agent shall in good faith negotiate a Transaction Termination Collateral Package Event in respect of such Specified Claim and upon consummation of such Transaction Termination Collateral Package Event, the Discharge of Secured Obligations shall occur. Upon the occurrence of the Discharge of Secured Obligations, the Collateral shall be released from the Liens created by the Collateral Documents, and, subject to **Section 10.4** and all other provisions of this Agreement and any other Revolving Credit Document that survive the Discharge of the Secured Obligations in accordance with their terms, all Obligations (other than those expressly stated to survive such termination) of Borrower and each other Credit Party hereunder or under any other Revolving Credit Document (as applicable) shall terminate, all without delivery of any instrument or any further action by any party, and all rights to any Collateral shall revert to Borrower and the other Credit Parties, all without recourse to or

representation or warranty by Administrative Agent or any Lender. At the reasonable request of Borrower following any such termination, Administrative Agent shall deliver to Borrower, at the sole expense of Borrower and the other Credit Parties, any Collateral held by the Lender pursuant to the Collateral Documents, and shall execute and deliver to Borrower, at the sole expense of Borrower and the other Credit Parties, such documents as Borrower shall reasonably request to evidence such release and termination, all without recourse to or representation or warranty by Administrative Agent and Lender.

SECTION 10.06 SUCCESSORS AND ASSIGNS.

(a) **Successors and Assigns Generally.** The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that neither Borrower nor any other Credit Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of Administrative Agent and each Lender (*provided*, that a Redomestication shall not require any such prior written consent), and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except: (i) to an Eligible Assignee in accordance with the provisions of subsection (b) of this **Section 10.06**; (ii) by way of participation in accordance with the provisions of subsection (d) of this **Section 10.06**; or (iii) by way of pledge or assignment of a security interest subject to the restrictions of subsection (f) of this **Section 10.06** (and any other attempted assignment or transfer by any party hereto shall be null and void); provided that no such assignment or transfer shall be made to any Excluded Lender. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (d) of this **Section 10.06** and, to the extent expressly contemplated hereby, the Related Parties of each of Administrative Agent and each Lender) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) **Assignments by any Lender.** Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement, in each case, including all or a portion of its Commitment(s) and the Revolving Credit Loans at the time owing to it; *provided* that (i) except (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment(s) and Revolving Credit Loans at the time owing to it, (B) in the case of an assignment to a Lender or an Affiliate of a Lender and (C) following the occurrence and continuance of an Event of Default, the aggregate amount of the Commitment(s) (which for this purpose includes Revolving Credit Loans outstanding thereunder) or, if any Commitment is not then in effect, the Outstanding Legal Balance of the Revolving Credit Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to Administrative Agent or, if a "trade date" is specified in the Assignment and Assumption, as of such trade date, shall not be less than \$10,000,000.00 unless Administrative Agent and (except with respect to assignments where the assigning Lender retains all voting rights hereunder with respect to such assigned amount) Borrower otherwise consents in its sole discretion; (ii) 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 with respect to the Revolving Credit Loans or the Commitment assigned; (iii) any assignment of a Commitment must be approved by Administrative Agent, unless the Person that is the proposed assignee is itself a Lender (whether or not the proposed assignee would

otherwise qualify as an Eligible Assignee); (iv) the Eligible Assignee, if it is not then a Lender, shall deliver to Administrative Agent an Administrative Detail Form; (v) the parties to each assignment shall execute and deliver to Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of \$3,500.00; *provided* that Administrative Agent hereby waives such processing and recordation fee in connection with any assignment effected pursuant to **Section 3.07(a)**; (vi) no assignment shall require the prior written consent of Borrower; and (vii) no transfer shall be made to any Excluded Lender. Subject to acceptance and recording thereof by Administrative Agent pursuant to subsection (c) of this **Section 10.06**, from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights (and, solely with respect to an assignment to an Affiliate of a Lender, the obligations) of Lender under this Agreement, and the assigning Lender thereunder shall not be released from its obligations under this Agreement; *provided, however*, that, in the case of an Assignment and Assumption between an assigning Lender and an Affiliate of a Lender, the assigning Lender shall be released from its obligations under this Agreement to the extent of the interest assigned by such Assignment and Assumption (and, in the case of an Assignment and Assumption between an assigning Lender and an Affiliate of a Lender covering all of such assigning Lender's rights and obligations under this Agreement, such assigning Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of **Section 3.01**, **Section 3.04** and **Section 10.04** with respect to facts and circumstances occurring prior to the effective date of such Assignment and Assumption. Upon request, Borrower (at its expense) shall execute and deliver Notes to the assignee Lender. Any assignment or transfer by a Lender of its rights under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights in accordance with subsection (d) of this **Section 10.06**.

(c) **Register.** Administrative Agent, acting solely for this purpose as an agent of Borrower, shall maintain at Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a Register, which meets the requirements of U.S. Treasury Regulation § 5f.103-1(c). The entries in the Register shall be conclusive, and Borrower, Administrative 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 all rights under this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by each of Borrower and Lenders, at any reasonable time and from time to time upon reasonable prior notice. In addition, at any time that a request for a consent for a material or substantive change to the Revolving Credit Documents is pending, any Lender wishing to consult with other Lenders in connection therewith may request and receive from Administrative Agent a copy of the Register.

(d) **Participations.** Any Lender may at any time, without the consent of, or notice to, Borrower or Administrative Agent, sell participations to any Participant in all or a portion of such Person's rights (but, except with respect to a Participant that is an Affiliate of a Lender, not obligations) under this Agreement (including all or a portion of its Commitment(s) and/or the Revolving Credit Loans owing to it); *provided* that: (i) such Person's obligations under this Agreement shall remain unchanged; (ii) such Person shall remain solely responsible to the other parties hereto for the performance of such obligations; and (iii) Borrower, Administrative Agent

and Lenders shall continue to deal solely and directly with such Person in connection with such Person's rights and obligations under this Agreement. Any document pursuant to which a Lender sells such a participation shall provide that such Person shall retain the sole right to enforce this Agreement and the other Revolving Credit Documents and to approve any amendment, modification or waiver of any provision of this Agreement and the other Revolving Credit Documents; *provided* that such document may provide that such Person will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to **Section 10.01** that affects such Participant. Subject to subsection (e) of this **Section 10.06**, Borrower agrees that each Participant shall be entitled to the benefits of **Section 3.01**, **Section 3.04** and **Section 3.05** to the same extent as if it were a Lender hereunder and had acquired its interest by assignment pursuant to subsection (b) of this **Section 10.06**. To the extent permitted by Law, each Participant also shall be entitled to the benefits of **Section 10.08** as though it were a Lender, as long as such Participant agrees to be subject to **Section 2.13** as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the obligations under this Agreement and the Revolving Credit Loans; *provided* that no Lender shall have any obligation to disclose all or any portion of the participant register (including the identity of any Participant or any information relating to a Participant's interest in any Revolving Credit Loans) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan or other obligation is in registered form under Section 5f.103-1(c) of the Untitled States Treasury Regulations. The entries in each such 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, Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a register of Participants.

(e) **Limitations upon Participant Rights.** A Participant shall not be entitled to receive any greater payment under **Section 3.04** than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with Borrower's prior written consent. A Participant that would be a Foreign Lender or a Non-Canadian Lender if it were a Lender shall not be entitled to the benefits of **Section 3.01** unless such Participant agrees, for the benefit of Borrower, to comply with **Section 3.01(f)** as though it were a Lender. A participant shall not be entitled to receive any greater payment under **Section 3.01**, with respect to any participation, than its participating Lender would have been entitled to receive.

(f) **Certain Pledges.** Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

SECTION 10.07 TREATMENT OF CERTAIN INFORMATION; CONFIDENTIALITY.

Administrative Agent and each Lender each agrees to maintain the confidentiality of the Information by exercising the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information in the ordinary course of business in accordance with its customary practices, except that Information (as defined below) may be disclosed: (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, trustees, partners, owners, employees, agents, advisors, attorneys, representatives and financing sources (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and accepts receipt of such Information subject to a duty of confidentiality); (b) to the extent requested by any regulatory authority, purporting to have jurisdiction over it (including any self-regulatory authority, such as the National Association of Insurance Commissioners); (c) to the extent required by applicable Laws or regulations or by any investigative process, subpoena or similar legal process; (d) to any other party hereto; (e) to any Person that provides statistical analysis and/or information services to Administrative Agent or Lenders (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and accepts receipt of such Information subject to a duty of confidentiality); (f) in connection with the exercise of any remedies hereunder or under any other Revolving Credit Document or any action or proceeding relating to this Agreement or any other Revolving Credit Document or the interpretation, preservation or enforcement of rights hereunder or thereunder; (g) to: (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement; or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to any Credit Party; *provided that*, in each case of this clause (g)(i) and (ii), the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and will accept receipt of such Information subject to a duty of confidentiality; (h) to any other Person with the consent of Borrower; or (i) to the extent such Information: (i) becomes publicly available other than as a result of a breach of this **Section 10.07**; or (ii) becomes available to Administrative Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than Borrower or any Subsidiary thereof and not in contravention of this **Section 10.07**. For purposes of this **Section 10.07**, "**Information**" means all information (including financial information) received from the Credit Parties relating to the Credit Parties or any of their respective businesses and constituting financial information or other any other information marked as "CONFIDENTIAL" when furnished, other than any such information whatsoever that is available to Administrative Agent or any Lender on a nonconfidential basis, and not in contravention of this **Section 10.07**, prior to disclosure by the Credit Parties thereof. Any Person required to maintain the confidentiality of Information as provided in this **Section 10.07** shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information in the ordinary course of business in accordance with its customary practices. Notwithstanding the foregoing, the Credit Parties hereby agree that Administrative Agent, Lenders or any of their respective Affiliates may (i) disclose a general description of transactions arising under the Revolving Credit Documents for advertising, marketing or other similar purposes and (ii) use the Credit Parties' name, logo or other indicia germane to such party in connection with such advertising, marketing or other similar purposes.

SECTION 10.08 RIGHT OF SETOFF.

If an Event of Default shall have occurred and be continuing, each Lender and their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of Borrower or any other Credit Party against any and all of the Obligations to such Lender or such Affiliate, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Revolving Credit Document and although such obligations of Borrower or such Credit Party may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such obligations. The rights of each Lender and its Affiliates under this **Section 10.08** are in addition to other rights and remedies (including other rights of setoff) that such Lender or its Affiliates may have. Each Lender agrees to notify Borrower and Administrative Agent promptly after any such setoff and application; *provided* that the failure to give such notice shall not affect the validity of such setoff and application. NOTWITHSTANDING THE FOREGOING, NO LENDER SHALL EXERCISE, OR ATTEMPT TO EXERCISE, ANY RIGHT OF SET-OFF, BANKER'S LIEN, OR THE LIKE, AGAINST ANY DEPOSIT ACCOUNT OR PROPERTY OF BORROWER OR ANY RESTRICTED SUBSIDIARY THEREOF HELD OR MAINTAINED BY SUCH LENDER WITHOUT THE PRIOR WRITTEN CONSENT OF ADMINISTRATIVE AGENT.

SECTION 10.09 INTEREST RATE LIMITATION.

Notwithstanding anything to the contrary contained in any Revolving Credit Document, the interest paid or agreed to be paid under the Revolving Credit Documents shall not exceed the Maximum Rate. If Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Revolving Credit Loans or, if it exceeds such unpaid principal, refunded to Borrower. In determining whether the interest contracted for, charged, or received by Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law: (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest; (b) exclude voluntary prepayments and the effects thereof; and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

SECTION 10.10 COUNTERPARTS; INTEGRATION; EFFECTIVENESS; ELECTRONIC EXECUTION.

(a) **Counterparts; Integration; Effectiveness.** This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Revolving Credit Documents, and any separate letter agreements with respect to fees payable to Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in **Section 4.01**, this Agreement shall become effective when it shall have been executed by

Administrative Agent and when Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) **Electronic Execution of Assignments.** The words “execution,” “signed,” “signature,” and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state Laws based on the Uniform Electronic Transactions Act.

SECTION 10.11 SURVIVAL OF REPRESENTATIONS AND WARRANTIES.

All representations and warranties made hereunder and in any other Revolving Credit Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by Administrative Agent and each Lender, regardless of any investigation made by Administrative Agent or any Lender or on their behalf and notwithstanding that Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as the Discharge of Secured Obligations has not occurred.

SECTION 10.12 SEVERABILITY.

If any provision of this Agreement or the other Revolving Credit Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Revolving Credit Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 10.13 USA PATRIOT ACT NOTICE.

Each Lender that is subject to the Act and Administrative Agent (for itself and not on behalf of any Lender) hereby notify Borrower that, pursuant to the requirements of the Act, they are each required to obtain, verify and record information that identifies Borrower and each other Credit Party, which information includes the name and address of Borrower and each other Credit Party and other information that will allow such Lender or Administrative Agent, as applicable, to identify Borrower and each other Credit Party in accordance with the Act.

SECTION 10.14 GUARANTY BY PARENT AND RESTRICTED SUBSIDIARIES.

(a) **Guaranty.** Each Restricted Subsidiary of Borrower party hereto (each, a “*Subsidiary Guarantor*”) and Parent unconditionally and irrevocably guarantees to Administrative Agent and Lenders the full and prompt payment when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise) and performance of the Obligations (the “*Guaranteed Obligations*”). The Guaranteed Obligations include interest that, but for a proceeding under any Bankruptcy Law, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against Borrower for such interest in any such proceeding.

(b) **Separate Obligation.** Each Guarantor acknowledges and agrees that: (i) the Guaranteed Obligations are separate and distinct from any Debt arising under or in connection with any other document, including under any provision of this Agreement other than this **Section 10.14**, executed at any time by such Guarantor in favor of Administrative Agent or any Lender; and (ii) such Guarantor shall pay and perform all of the Guaranteed Obligations as required under this **Section 10.14**, and Administrative Agent and Lenders may enforce any and all of their respective rights and remedies hereunder, without regard to any other document, including any provision of this Agreement other than this **Section 10.14**, at any time executed by such Guarantor in favor of Administrative Agent or any Lenders, irrespective of whether any such other document, or any provision thereof or hereof, shall for any reason become unenforceable or any of the Debt thereunder shall have been discharged, whether by performance, avoidance or otherwise. Each Guarantor acknowledges that, in providing benefits to Borrower, Administrative Agent and Lenders are relying upon the enforceability of this **Section 10.14** and the Guaranteed Obligations as separate and distinct Debt of such Guarantor, and each Guarantor agrees that Administrative Agent and Lenders would be denied the full benefit of their bargain if at any time this **Section 10.14** or the Guaranteed Obligations were treated any differently. The fact that the guaranty is set forth in this Agreement rather than in a separate guaranty document is for the convenience of Borrower and Guarantors and shall in no way impair or adversely affect the rights or benefits of Administrative Agent and Lenders under this **Section 10.14**. Each Guarantor agrees to execute and deliver a separate document, promptly upon request at any time of Administrative Agent or any Lender, evidencing such Guarantor’s obligations under this **Section 10.14**. Upon the occurrence of any Event of Default, a separate action or actions may be brought against such Guarantor, whether or not Borrower, any other Guarantor or any other Person is joined therein or a separate action or actions are brought against Borrower, any such other Guarantor or any such other Person.

(c) **Limitation of Guaranty.** To the extent that any court of competent jurisdiction shall impose by final judgment under applicable Law (including the Uniform Fraudulent Transfer Act and Sections 544 and 548 of the Bankruptcy Code) any limitations on the amount of any Guarantor’s liability with respect to the Guaranteed Obligations that Administrative Agent or any Lender can enforce under this **Section 10.14**, Administrative Agent and Lenders by their acceptance hereof accept such limitation on the amount of such Guarantor’s liability hereunder to the extent needed to make this **Section 10.14** fully enforceable and nonavoidable.

(d) **Liability of Guarantors.** The liability of any Guarantor under this **Section 10.14** shall be irrevocable, absolute, independent and unconditional, and shall not be affected by any

circumstance that might constitute a discharge of a surety or guarantor other than the indefeasible payment and performance in full of all Guaranteed Obligations. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

(i) such Guarantor's liability hereunder shall be the immediate, direct, and primary obligation of such Guarantor and shall not be contingent upon Administrative Agent's or any Lender's exercise or enforcement of any remedy it may have against Borrower or any other Person, or against any collateral or other security for any Guaranteed Obligations;

(ii) this Guaranty is a guaranty of payment when due and not merely of collectability;

(iii) Administrative Agent and Lenders may enforce this **Section 10.14** upon the occurrence of an Event of Default notwithstanding the existence of any dispute among Administrative Agent and Lenders, on the one hand, and Borrower or any other Person, on the other hand, with respect to the existence of such Event of Default;

(iv) such Guarantor's payment of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge such Guarantor's liability for any portion of the Guaranteed Obligations remaining unsatisfied; and

(v) such Guarantor's liability with respect to the Guaranteed Obligations shall remain in full force and effect without regard to, and shall not be impaired or affected by, nor shall such Guarantor be exonerated or discharged by, any of the following events:

(A) any proceeding under any Bankruptcy Law;

(B) any limitation, discharge, or cessation of the liability of Borrower or any other Person for any Guaranteed Obligations due to any statute, regulation or rule of law, or any invalidity or unenforceability in whole or in part of any of the Guaranteed Obligations or the Revolving Credit Documents;

(C) any merger, acquisition, consolidation or change in structure of any Credit Party or any other guarantor or Person, or any sale, lease, transfer or other disposition of any or all of the assets or shares of Borrower or any other Person;

(D) any assignment or other transfer, in whole or in part, of Administrative Agent's or any Lender's interests in and rights under this Agreement (including this **Section 10.14**) or the other Revolving Credit Documents;

(E) any claim, defense, counterclaim or setoff, other than that of prior performance, that Borrower, such Guarantor, any other Guarantor or any other Person may have or assert, including any defense of incapacity or lack of corporate or other authority to execute any of the Revolving Credit Documents;

(F) Administrative Agent's or any Lenders' amendment, modification, renewal, extension, cancellation or surrender of any Revolving Credit Document or any Guaranteed Obligations;

(G) Administrative Agent's or any Lender's exercise or non-exercise of any power, right or remedy with respect to any Guaranteed Obligations or any collateral;

(H) Administrative Agent's or any Lender's vote, claim, distribution, election, acceptance, action or inaction in any proceeding under any Bankruptcy Law; or

(I) any other guaranty, whether by such Guarantor or any other Person, of all or any part of the Guaranteed Obligations or any other indebtedness, obligations or liabilities of Borrower to Administrative Agent or any Lender.

(e) **Consents of Guarantors.** Each Guarantor hereby unconditionally consents and agrees that, without notice to or further assent from such Guarantor:

(i) the principal amount of the Guaranteed Obligations may be increased or decreased and additional indebtedness or obligations of Borrower under the Revolving Credit Documents may be incurred and the time, manner, place or terms of any payment under any Revolving Credit Document may be extended or changed, by one or more amendments, modifications, renewals or extensions of any Revolving Credit Document or otherwise;

(ii) the time for Borrower's (or any other Person's) performance of or compliance with any term, covenant or agreement on its part to be performed or observed under any Revolving Credit Document may be extended, or such performance or compliance waived, or failure in or departure from such performance or compliance consented to, all in such manner and upon such terms as Administrative Agent and Lenders (as applicable under the relevant Revolving Credit Documents) may deem proper;

(iii) Administrative Agent and Lenders may request and accept other guaranties and may take and hold security as collateral for the Guaranteed Obligations, and may, from time to time, in whole or in part, exchange, sell, surrender, release, subordinate, modify, waive, rescind, compromise or extend such other guaranties or security and may permit or consent to any such action or the result of any such action, and may apply such security and direct the order or manner of sale thereof; and

(iv) Administrative Agent or Lenders may exercise, or waive or otherwise refrain from exercising, any other right, remedy, power or privilege even if the exercise thereof affects or eliminates any right of subrogation or any other right of such Guarantor against Borrower.

(f) **Guarantor's Waivers.** Each Guarantor waives and agrees not to assert:

(i) any right to require Administrative Agent or any Lender to proceed against Borrower, any other Guarantor or any other Person, or to pursue any other right, remedy, power or privilege of Administrative Agent or any Lender whatsoever;

(ii) the defense of the statute of limitations in any action hereunder or for the collection or performance of the Guaranteed Obligations;

(iii) any defense arising by reason of any lack of corporate or other authority or any other defense of Borrower, such Guarantor or any other Person;

(iv) any defense based upon Administrative Agent's or any Lender's errors or omissions in the administration of the Guaranteed Obligations;

(v) any rights to set-offs and counterclaims;

(vi) without limiting the generality of the foregoing, to the fullest extent permitted by Law, any defenses or benefits that may be derived from or afforded by applicable Law limiting the liability of or exonerating guarantors or sureties, or that may conflict with the terms of this **Section 10.14**; and

(vii) any and all notice of the acceptance of this guaranty, and any and all notice of the creation, renewal, modification, extension or accrual of the Guaranteed Obligations, or the reliance by Administrative Agent and Lenders upon this Guaranty, or the exercise of any right, power or privilege hereunder. The Guaranteed Obligations shall conclusively be deemed to have been created, contracted, incurred and permitted to exist in reliance upon this Guaranty. Each Guarantor waives promptness, diligence, presentment, protest, demand for payment, notice of default, dishonor or nonpayment and all other notices to or upon Borrower, each Guarantor or any other Person with respect to the Guaranteed Obligations.

(g) **Financial Condition of Borrower.** No Guarantor shall have any right to require Administrative Agent or any Lender to obtain or disclose any information with respect to: the financial condition or character of Borrower or the ability of Borrower to pay and perform the Guaranteed Obligations; the Guaranteed Obligations; any collateral or other security for any or all of the Guaranteed Obligations; the existence or nonexistence of any other guarantees of all or any part of the Guaranteed Obligations; any action or inaction on the part of Administrative Agent or any Lender or any other Person; or any other matter, fact or occurrence whatsoever. Each Guarantor hereby acknowledges that it has undertaken its own independent investigation of the financial condition of Borrower and all other matters pertaining to this Guaranty and further acknowledges that it is not relying in any manner upon any representation or statement of Administrative Agent or any Lender with respect thereto.

(h) **Subrogation.** Until the Guaranteed Obligations shall be satisfied in full and the Aggregate Commitments shall be terminated, each Guarantor shall not have, and shall not directly or indirectly exercise: (i) any rights that it may acquire by way of subrogation under this **Section 10.14**, by any payment hereunder or otherwise; (ii) any rights of contribution, indemnification, reimbursement or similar suretyship claims arising out of this **Section 10.14**; or

(iii) any other right that it might otherwise have or acquire (in any way whatsoever) that could entitle it at any time to share or participate in any right, remedy or security of Administrative Agent or any Lender as against any Borrower or other Guarantors or any other Person, whether in connection with this **Section 10.14**, any of the other Revolving Credit Documents or otherwise. If any amount shall be paid to any Guarantor on account of the foregoing rights at any time when all the Guaranteed Obligations shall not have been paid in full, such amount shall be held in trust for the benefit of Administrative Agent and Lenders and shall forthwith be paid to Administrative Agent to be credited and applied to the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms of the Revolving Credit Documents.

(i) **Subordination.** All payments on account of all indebtedness, liabilities and other obligations of Borrower to any Guarantor or to any other Subordinated Guarantor, whether now existing or hereafter arising, and whether due or to become due, absolute or contingent, liquidated or unliquidated, determined or undetermined (the “*Guarantor Subordinated Debt*”) shall be subject, subordinate and junior in right of payment and exercise of remedies, to the extent and in the manner set forth herein, to the prior payment in full in cash or cash equivalents of the Guaranteed Obligations. As long as any of the Guaranteed Obligations (other than unasserted contingent indemnification obligations) shall remain outstanding and unpaid, each Guarantor shall not accept or receive any payment or distribution by or on behalf of Borrower or any other Guarantor, directly or indirectly, or assets of Borrower or any other Guarantor, of any kind or character, whether in cash, property or securities, including on account of the purchase, redemption or other acquisition of Guarantor Subordinated Debt, as a result of any collection, sale or other disposition of collateral, or by setoff, exchange or in any other manner, for or on account of the Guarantor Subordinated Debt (“*Guarantor Subordinated Debt Payments*”), except that, (i) the Guarantors may accept or receive payments or distributions by or on behalf of Borrower or any other Guarantor that are necessary to pay, or facilitate the payment of, Taxes of such Guarantor and any Monthly Operating Expenses and (ii) so long as no Event of Default has occurred and is continuing, any Guarantor shall be entitled to accept and receive payments on any other Guarantor Subordinated Debt, so long as doing so is not in contravention of any Law or the terms of the Revolving Credit Documents.

If any Guarantor Subordinated Debt Payments shall be received in contravention of this **Section 10.14**, such Guarantor Subordinated Debt Payments shall be held in trust for the benefit of Administrative Agent and Lenders and shall be paid over or delivered to Administrative Agent for application to the payment in full in cash or cash equivalents of all Guaranteed Obligations remaining unpaid to the extent necessary to give effect to this **Section 10.14** after giving effect to any concurrent payments or distributions to Administrative Agent and Lenders in respect of the Guaranteed Obligations.

(j) **Continuing Guaranty.** This Guaranty is a continuing guaranty and agreement of subordination and shall continue in effect and be binding upon each Guarantor until termination of the Aggregate Commitments and payment and performance in full of the Guaranteed Obligations, including Guaranteed Obligations which may exist continuously or which may arise from time to time under successive transactions, and each Guarantor expressly acknowledges that this guaranty shall remain in full force and effect notwithstanding that there may be periods in which no Guaranteed Obligations exist. This Guaranty shall continue in effect and be binding

upon each Guarantor until the Discharge of Secured Obligations.

(k) **Reinstatement.** This Guaranty shall continue to be effective or shall be reinstated and revived, as the case may be, if, for any reason, any payment of the Guaranteed Obligations by or on behalf of Borrower (or receipt of any proceeds of collateral) shall be rescinded, invalidated, declared to be fraudulent or preferential, set aside, voided or otherwise required to be repaid to Borrower, its estate, trustee, receiver or any other Person (including under any Bankruptcy Law), or must otherwise be restored by Administrative Agent or any Lender, whether as a result of proceedings under any Bankruptcy Law or otherwise. All losses, damages, costs and expenses that Administrative Agent, or any Lender may suffer or incur as a result of any voided or otherwise set aside payments shall be specifically covered by the indemnity in favor of Administrative Agent and Lender contained in **Section 10.04**.

(l) **Substantial Benefits.** The Revolving Credit Loans provided to or for the benefit of Borrower hereunder by Lenders have been and are to be contemporaneously used for the benefit of Borrower and each Guarantor. It is the position, intent and expectation of the parties that Borrower and each Guarantor have derived and will derive significant and substantial benefits from the Revolving Credit Loans to be made available by Lenders under the Revolving Credit Documents. Each Guarantor has received at least “reasonably equivalent value” (as such phrase is used in Section 548 of the Bankruptcy Code, and in comparable provisions of other applicable Law) and more than sufficient consideration to support its obligations hereunder in respect of the Guaranteed Obligations. Immediately prior to and after and giving effect to the incurrence of each Guarantor’s obligations under this Guaranty, such Guarantor will be solvent.

(m) **Knowing and Explicit Waivers.** Each Guarantor acknowledges that it either has obtained the advice of legal counsel or has had the opportunity to obtain such advice in connection with the terms and provisions of this **Section 10.14**. Each Guarantor acknowledges and agrees that each of the waivers and consents set forth herein is made with full knowledge of its significance and consequences, that all such waivers and consents herein are explicit and knowing and that each Guarantor expects such waivers and consents to be fully enforceable.

If, while any Guarantor Subordinated Debt is outstanding, any proceeding under any Bankruptcy Law is commenced by or against Borrower or its property, Administrative Agent, when so instructed by Required Lenders, is hereby irrevocably authorized and empowered (in the name of Lenders or in the name of any Guarantor or otherwise), but shall have no obligation, to demand, sue for, collect and receive every payment or distribution in respect of all Guarantor Subordinated Debt and give acquittances therefor and to file claims and proofs of claim and take such other action (including voting the Guarantor Subordinated Debt) as it may deem necessary or advisable for the exercise or enforcement of any of the rights or interests of Administrative Agent and Lenders; and each Guarantor shall promptly take such action as Administrative Agent (on instruction from Required Lenders) may reasonably request: (A) to collect the Guarantor Subordinated Debt for the account of the Lenders and to file appropriate claims or proofs of claim in respect of the Guarantor Subordinated Debt; (B) to execute and deliver to Administrative Agent such powers of attorney, assignments and other instruments as it may request to enable it to enforce any and all claims with respect to the Guarantor Subordinated Debt; and (C) to collect and receive any and all Guarantor Subordinated Debt Payments.

(n) **Keepwell.** Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Credit Party to honor all of its obligations under this **Section 10.14** or any other Guaranty now or hereafter executed by such Qualified ECP Guarantor in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this **Section 10.14** or such other Guaranty for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this **Section 10.14**, or otherwise under a Guaranty, voidable under applicable Law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this **Section 10.14**, or otherwise under a Guaranty, shall remain in full force and effect, until all of the Obligations shall have been paid in full and the Lenders' commitments to make Revolving Credit Loans and/or extend credit to or for the benefit of Borrower shall have terminated or expired. Each Qualified ECP Guarantor intends that this **Section 10.14(n)** constitute, and this **Section 10.14(n)** shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Credit Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

(o) **Discharge of Guaranty Upon Sale of Guarantor.** If all of the Equity Interests of any Guarantor or any of its successors in interest hereunder shall be sold or otherwise Disposed of (including by merger or consolidation) in accordance with the terms and conditions hereof, the Guaranty of such Guarantor or such successor in interest, as the case may be, hereunder shall automatically be discharged and released without any further action by any Secured Party or any other Person effective as of the time of such Disposition.

SECTION 10.15 TIME OF THE ESSENCE.

Time is of the essence of the Revolving Credit Documents.

SECTION 10.16 GOVERNING LAW; JURISDICTION; ETC.

(a) **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

(b) **SUBMISSION TO JURISDICTION.** BORROWER AND EACH OTHER CREDIT PARTY PARTY HERETO EACH IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF ANY UNITED STATES FEDERAL COURT SITTING IN OR WITH DIRECT OR INDIRECT JURISDICTION OVER THE SOUTHERN DISTRICT OF NEW YORK OR ANY NEW YORK STATE OR SUPERIOR COURT SITTING IN NEW YORK, NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER REVOLVING CREDIT DOCUMENT TO WHICH EACH IS A PARTY, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH STATE COURTS OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURTS. 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 IN ANY OTHER REVOLVING CREDIT DOCUMENT SHALL AFFECT ANY RIGHT THAT ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER REVOLVING CREDIT DOCUMENT AGAINST ANY CREDIT PARTY OR ANY OF ITS PROPERTIES IN THE COURTS OF ANY OTHER JURISDICTION.

(c) **WAIVER OF VENUE.** BORROWER AND EACH OTHER CREDIT PARTY PARTY HERETO EACH IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER REVOLVING CREDIT DOCUMENT IN ANY COURT REFERRED TO IN SUBSECTION (B) OF THIS **SECTION 10.16**. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) **SERVICE OF PROCESS.** BORROWER AND EACH OTHER CREDIT PARTY PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS ON IT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ITS ADDRESS SET FORTH ON **SCHEDULE 10.02**. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

SECTION 10.17 WAIVER OF RIGHT TO JURY TRIAL.

TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO HEREBY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY CLAIM. EACH OF THE PARTIES HERETO REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL ON SUCH MATTERS. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

SECTION 10.18 LIMITED LIABILITY.

It is expressly understood and agreed by the parties hereto that (a) this Agreement is executed and delivered by BasePoint Capital II, LLC ("*Administrator*"), not individually or personally but solely as administrator of BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent and Lender, in the exercise of the powers and authority conferred and vested in it under that certain Trust Agreement, dated as of June 10, 2020, and Series Trust Supplement No. 10 thereto, dated as of May 11, 2021 (collectively, as amended, supplemented or modified from time to time), (b) any representations, undertakings and agreements herein made on the part of BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent and/or Lender, are made and intended not as personal representations, undertakings and agreements by Administrator but is made and intended for the purpose for binding only BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent and Lender, as the case may be, (c) nothing herein contained shall be construed as creating any liability on Administrator, individually or personally, to perform any covenant either express or implied

contained herein, all such liability, if any, being expressly waived by the parties hereto and any person or entity claiming by, through or under the parties hereto, and (d) under no circumstances shall Administrator be personally liable for the payment of any indebtedness or expenses of BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent or Lender, hereto or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent or Lender, under this Agreement or the other related documents or otherwise.

SECTION 10.19 LENDER NOT A FIDUCIARY OR PRINCIPAL.

The relationship between Borrower and each Lender hereunder is solely that of debtor and creditor, and no Lender has any fiduciary, principal and agent, or other special relationship with Borrower, and no term or provision of any of the Revolving Credit Documents shall be construed so as to deem the relationship between Borrower, on the one hand, and a Lender, on the other hand, to be other than that of debtor and creditor.

SECTION 10.20 [RESERVED].

SECTION 10.21 NOT A SECURITY.

Each party hereto hereby represents and warrants to the other parties that (a) such party does not consider the rights and obligations under this Agreement, the Notes, or any other Revolving Credit Document to constitute the “purchase” or “sale” of a “security” within the meaning of the Securities Act of 1933, the Securities Exchange Act of 1934 or Rule 10b-5 promulgated thereunder, the Trust Indenture Act of 1939, or any other applicable securities statute or law, as amended and in effect from time to time, or any rule or regulation under any of the foregoing, (b) such party has no expectation that it will derive profits from the efforts of the other parties or any third party in respect of the rights and obligations under this Agreement, the Notes, or any other Revolving Credit Document, and (c) this Agreement, the Notes, and the other Revolving Credit Documents merely constitute a commercial transaction by such party with the other party and do not represent an “investment” (as that term is commonly understood) in the other party.

SECTION 10.22 SUBORDINATION PROVISIONS.

(a) Payment Subordination. The holder of Promissory Note B (as further defined below, “*Noteholder B*”) hereby postpones and subordinates any and all related Note B Subordinated Debt to the payment of the Note A Senior Debt to the holder of Promissory Note A (as further defined below, “*Noteholder A*”) on the following terms. Noteholder B agrees, as the holder of the applicable Notes, that (a) so long as any Subordination Event exists and is continuing and (b) at all times during the Amortization Period, so long as no Subordination Event has occurred and is continuing, solely with respect to amounts payable to the Lenders under **Section 2.09(c)(ii)(B)** and **(C)** (i) no payment of or on account of the related Subordinated Debt shall be made, or any additional security given therefor, unless and until all related Note A Senior Debt and related Obligations (other than any contingent Obligations) have been paid in full and further agrees not to demand, receive or accept any such payment or security to the extent provided in

Section 2.09(c); and (ii) Noteholder B shall not file or record in any court or public recording office any suit, attachment, or application therefor, application for judgment or file any similar matter respecting or naming the BP Seller or the obligor under the related Note B Subordinated Debt prior to the repayment in full of the related Note A Senior Debt to the extent provided in **Section 2.09(c)** (provided that this shall not in any way prevent Noteholder B from establishing in a proceeding initiated by any other Person, its right to prove claims and recover for its own account amounts payable to Noteholder B based on the Note B Subordinated Debt).

(b) Payments Held in Trust. If, during the continuance of a Subordination Event to the extent provided in **Section 2.09(c)**, any payment, distribution, security or proceeds thereof be received by Noteholder B upon or with respect to any Note B Subordinated Debt prior to the satisfaction of all related Note A Senior Debt, Noteholder B shall promptly deliver the same to Noteholder A in the form received (except for endorsement or assignment by Noteholder B where required by the payee), for application on any such Note A Senior Debt, and, until so delivered, the same shall be held in trust by Noteholder B as the property of Noteholder A.

(c) Distribution of Assets. Upon any distribution of the assets of BP Seller by reason or reorganization, liquidation, dissolution, bankruptcy, receivership or assignment for the benefit of creditors, Noteholder A shall be entitled to receive payment in full of all related Note A Senior Debt prior to the payment of all or any part of any related Note B Subordinated Debt to the extent provided in **Section 2.09(c)**. To enable each Noteholder A to give effect to the right set forth in this **Section 10.22**, any Noteholder A may demand that the related Noteholder B make and present appropriate proofs of claim against BP Seller with respect to the related Note B Subordinated Debt to the extent provided in **Section 2.09(c)**. If such Noteholder B has not made and presented appropriate proofs of claim within thirty (30) days following demand by such Noteholder A, then such Noteholder A shall hereby be authorized and empowered to make and present on behalf of such Noteholder B such proofs of claim against BP Seller on account of the related Note B Subordinated Debt as such Noteholder A may deem advisable and to further receive and collect any and all dividends or other payments made thereon and to apply the same on account of any Note Senior Debt in each case to the extent provided in **Section 2.09(c)**.

(d) Capitalized Terms. For purposes of this **Section 10.22**:

(i) “**BP Seller**” means BP Commercial Funding Trust, Series SPL-X, a statutory series of BP Commercial Funding Trust, for itself and for no other series of BP Commercial Funding Trust.

(iii) “**Noteholder A**” includes any participant in or assignee of Promissory Note A that directly or indirectly receives any payment with respect to Promissory Note A.

(v) “**Noteholder B**” includes any participant in or assignee of Promissory Note B that directly or indirectly receives any payment with respect to Promissory Note B.

(e) Legend–Promissory Note B. Until Promissory Note A is paid in full, Promissory Note B and any amendment, restatement or replacement of Promissory Note B shall bear a legend substantially to the following effect:

THIS PROMISSORY NOTE IS SUBJECT TO CERTAIN SUBORDINATION PROVISIONS SET FORTH IN A REVOLVING CREDIT AGREEMENT, DATED AS OF JULY 2, 2021 (AS AMENDED, RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS THEREOF) AND THE RIGHTS OF THE HOLDER OF PROMISSORY NOTE A, AS PROVIDED THEREIN. THE EFFECT AND INTENT OF SUCH AGREEMENT IS THAT, IN CASE OF A SUBORDINATION EVENT INCLUDING A BANKRUPTCY PROCEEDING, ALL PAYMENTS UNDER THIS NOTE ARE SUBORDINATED TO THE PAYMENT IN FULL OF ALL AMOUNTS PAYABLE UNDER PROMISSORY NOTE A. BY ACCEPTING THIS NOTE, THE HOLDER OF THIS NOTE AND ANY PARTICIPANT HEREIN AGREES THAT IF IT RECEIVES ANY PAYMENT IN VIOLATION OF SUCH SUBORDINATION PROVISIONS, SUCH HOLDER OR PARTICIPANT SHALL HOLD SUCH AMOUNTS IN TRUST FOR THE BENEFIT OF THE HOLDER OF PROMISSORY NOTE A AND SHALL PAY SUCH AMOUNTS OVER TO THE HOLDER OF PROMISSORY NOTE A (OR THE PARTICIPANT THEREIN) UPON DEMAND WITH INTEREST AT THE APPLICABLE INTEREST RATE UNDER THE REVOLVING CREDIT AGREEMENT.

[SIGNATURE PAGES FOLLOW.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

BORROWER:

NPIHOLDCO LLC,
a Delaware limited liability company

By:  _____

Name: Brent Turner

Title: Chief Executive Officer

PARENT:

NEXTPPOINT ACQUISITION CORP.,
a British Columbia corporation

By: _____

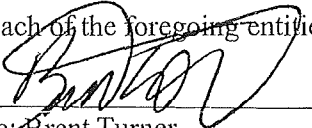
Name: Andrew Neuberger

Title: Chief Executive Officer

SUBSIDIARY GUARANTORS:

LT HOLDCO, LLC
LT INTERMEDIATE HOLDCO, LLC
JTH TAX LLC
SIEMPRETAX+ LLC
JTH FINANCIAL, LLC
JTH PROPERTIES 1632, LLC
LTS PROPERTIES, LLC
360 ACCOUNTING SOLUTIONS LLC
JTH COURT PLAZA, LLC
JTH TAX OFFICE PROPERTIES, LLC
LIBERTY CREDIT REPAIR, LLC
NPLM HOLDCO LLC

For each of the foregoing entities:

By:  _____

Name: Brent Turner

Title: Chief Executive Officer

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

BORROWER:

NPI HOLDCO LLC,
a Delaware limited liability company

By: _____

Name: Brent Turner

Title: Chief Executive Officer

PARENT:

NEXTPONT ACQUISITION CORP.,
a British Columbia corporation

By: _____

Name: Andrew Neuberger

Title: Chief Executive Officer

SUBSIDIARY GUARANTORS:

LT HOLDCO, LLC
LT INTERMEDIATE HOLDCO, LLC
JTH TAX LLC
SIEMPRETAX+ LLC
JTH FINANCIAL, LLC
JTH PROPERTIES 1632, LLC
LTS PROPERTIES, LLC
360 ACCOUNTING SOLUTIONS LLC
JTH COURT PLAZA, LLC
JTH TAX OFFICE PROPERTIES, LLC
LIBERTY CREDIT REPAIR, LLC
NPLM HOLDCO LLC

For each of the foregoing entities:

By: _____


Name: Brent Turner

Title: Chief Executive Officer

ADMINISTRATIVE AGENT AND LENDER:

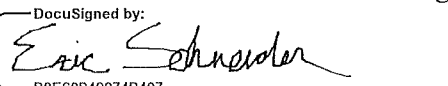
**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,** a
statutory series of BP Commercial Funding Trust,
a Delaware statutory trust, for itself and for no
other series of BP Commercial Funding Trust, in
its capacity as Administrative Agent

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By: 
Name: Eric J. Schneider
Title: Manager

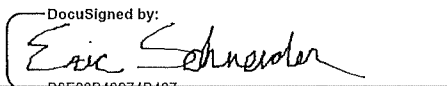
**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,** a
statutory series of BP Commercial Funding Trust,
a Delaware statutory trust, for itself and for no
other series of BP Commercial Funding Trust, in
its capacity as holder of Promissory Note A

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By: 
Name: Eric J. Schneider
Title: Manager

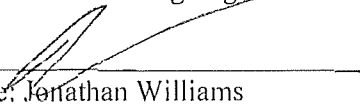
**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,** a
statutory series of BP Commercial Funding
Trust, a Delaware statutory trust, for itself and
for no other series of BP Commercial Funding
Trust, in its capacity as holder of Promissory
Note B

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: 
Name: Eric J. Schneider
Title: Manager

LOANME, LLC
INSIGHTSLOGIC, LLC

For each of the foregoing entities:

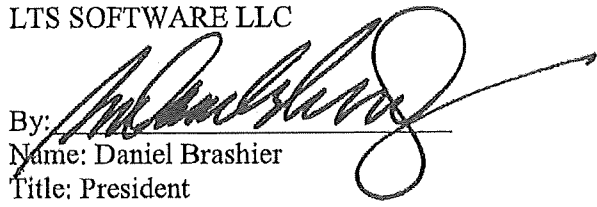
By: 
Name: Jonathan Williams
Title: Manager and President

LOANME, LLC
INSIGHTSLOGIC, LLC

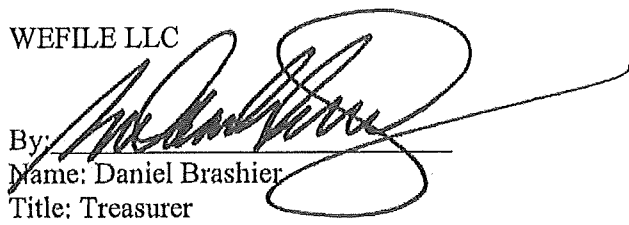
For each of the foregoing entities:

By: _____
Name: Jonathan Williams
Title: Manager and President

LTS SOFTWARE LLC

By: 
Name: Daniel Brashier
Title: President

WEFILE LLC

By: 
Name: Daniel Brashier
Title: Treasurer

SCHEDULE 1.03

DEPOSIT ACCOUNTS

CREDIT PARTY	BANK	ACCOUNT NUMBER	Excluded Account (Yes/No)?
NPI Holdco LLC	Regions Bank	0310184120	N
LoanMe, LLC	Pacific Western Bank	1001399953	N
LoanMe, LLC	Pacific Western Bank	1001396975	N
LoanMe, LLC	Pacific Western Bank	1001396983	N
LoanMe, LLC	Axos Bank (formerly Bank of Internet)	200000368528	N
LoanMe, LLC	Axos Bank (formerly Bank of Internet)	200000368510	Y
LoanMe, LLC	Axos Bank (formerly Bank of Internet)	200000368536	N
LoanMe, LLC	Axos Bank (formerly Bank of Internet)	200000435525	Y
InsightsLogic LLC	Axos Bank (formerly Bank of Internet)	200000456638	N
LoanMe, LLC	Sunwest Bank	201093770	N
JTH Tax LLC	SunTrust	203465652	N
JTH Tax LLC	SunTrust	203465660	N
JTH Tax LLC	SunTrust	203465717	N
JTH Tax LLC	SunTrust	703676997	N
JTH Tax LLC	SunTrust	1000049300808	N
JTH Tax LLC	SunTrust	1000049300816	N
JTH Tax LLC	SunTrust	1000143044096	N
JTH Tax LLC	SunTrust	1000151311460	N
JTH Tax LLC	SunTrust	70014017037702	N
JTH Tax LLC	CIBC US	2722194	N

JTH Tax LLC	CIBC US	2675048	Y
JTH Tax LLC	CIBC US	2771632	N
JTH Tax LLC	CIBC US	2724502	Y
JTH Tax LLC	CIBC US	2666774	N
WeFile LLC	CIBC US	2731762	N
JTH Financial LLC	CIBC US	2715198	N

SCHEDULE 1.04

EXISTING FACILITIES

1. Promissory Note pursuant to the Paycheck Protection Program, dated as of May 18, 2020, by and between Axos Bank, as lender, and LoanMe, LLC (formerly, LoanMe, Inc.) as borrower.
2. Loan Authorization and Agreement, dated as of May 22, 2020, by and between LoanMe, LLC (formerly, LoanMe, Inc.), as borrower, and the United States Small Business Administration, as lender (Economic Injury Disaster Loan).
3. Debt pursuant to that certain Secured Promissory Note, dated as of August 6, 2019, by and among LM 2019 IHA I SPE, LLC, as borrower, and IHA, LLC, as lender, and guaranteed by LoanMe, LLC in an aggregate principal amount of \$9,908,769.07 as of May 31, 2021;
4. Debt of JHT Tax, LLC owed to the following payees, in the following principal amounts, in each case, as of June 1, 2021:

<u>Payee</u>	<u>Aggregate Outstanding Principal Amount</u>
Cinnamon Stovall	\$5,000
Empire State Advisory Services Inc. (George Egan)	\$127,873
Elliott Robinson	\$31,031
Patricia Schenck	\$25,286
Mary Taylor	\$39,401
MacBeth LLC (Jennifer Schondelmayer)	\$15,063
Hauser Holdings Inc. (Judi Hauser)	\$41,845

5. Debt secured by that certain Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated December 6, 2016, granted by LTS Properties, LLC in favor of First Tennessee Bank National Association in an aggregate principal amount of \$1,633,200 as of June 1, 2021.
6. Debt pursuant to that certain Purchasing Credit Card Account Agreement, dated April 16, 2020, pursuant to which First Horizon Bank has agreed to provide a purchasing credit card program to JTH Tax LLC and secured by that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated April 29, 2020, by JTH Tax LLC, as grantor, to Stanley J. Wrobel, as trustee, for the benefit of First Horizon Bank, as amended by that certain First Amendment to Deed of Trust, Assignment of Rents and

Leases, Security Agreement and Fixture Filing, effective August 3, 2020, in the principal amount of \$1,000,000.

7. The credit facilities and other Debt described on Schedule 4.01(a)(xii).

SCHEDULE 1.05

IMMATERIAL REAL PROPERTY

1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (“**Building 1**”) and 1732 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (“**Building 2**,” together with Building 1, the “**Properties**”) are each owned by LTS Properties, LLC (“**Seller**”). The Properties are to be sold (the “**Sale**”), provided that the Sale shall be subject to the following conditions:

1. Purchase price for the Properties shall be in the range of \$5,000,000 - \$10,000,000.
2. The Sale shall occur before December 31, 2021.
3. In connection with the Sale, the Seller may finance up to 80% of the aggregate purchase price of the Properties.
4. A portion of the purchase price may also be paid by the assumption of the First Tennessee Mortgage by the buyer.

SCHEDULE 2.01

LENDERS; COMMITMENTS; PERCENTAGE SHARES

REVOLVING CREDIT LOANS

Lender	Commitment Amount	Percentage Share
BP Commercial Funding Trust, Series SPL-X, in its capacity as holder of the Promissory Note A	\$80,000,000	40.00%
BP Commercial Funding Trust, Series SPL-X, in its capacity as holder of the Promissory Note B	\$120,000,000	60.00%
TOTAL	\$200,000,000	100.00%

SCHEDULE 4.01(a)(XII)

PAYOFF AND LIEN RELEASE DOCUMENTS

1. Payoff letter relating to that certain Loan Agreement, dated April 5, 2019, by and between LoanMe, LLC, as borrower and BP SLL Trust, Series SPL-V, as Lender, and the lien release documents identified in such payoff letter.

2. Payoff letter relating to each of the following promissory notes:
 - a. Promissory Note, dated April 27, 2021, between LoanMe, LLC, as borrower, and Paul Brock and Lisa M. Suemnick, as lender, in the initial principal amount of \$126,976.37;

 - b. Promissory Note, dated August 5, 2020, between LoanMe, LLC, as borrower, and Richard Kuo, as lender, in the initial principal amount of \$100,000;

 - c. Promissory Note, dated May 20, 2021, between LoanMe, LLC, as borrower, and James Y. Ger and Janice E. Ger, as lender, in the initial principal amount of \$50,000;

 - d. Promissory Note, dated May 28, 2021, between LoanMe, LLC, as borrower, and Son Kim Nguyen, as lender, in the initial principal amount of \$60,000;

 - e. Promissory Note, dated March 21, 2021, between LoanMe, LLC, as borrower, and P&E Missaghi Family Trust, as lender, in the initial principal amount of \$142,000;

 - f. Promissory Note, dated September 23, 2020, between LoanMe, LLC, as borrower, and P&E Missaghi Family Trust, as lender, in the initial principal amount of \$120,000;

 - g. Promissory Note, dated November 24, 2020, between LoanMe, LLC, as borrower, and P&E Missaghi Family Trust, as lender, in the initial principal amount of \$40,000;

- h. Promissory Note, dated May 1, 2021, between LoanMe, LLC, as borrower, and Jonathan Williams, as lender, in the initial principal amount of \$1,977,305.57;
- i. Promissory Note, dated May 22, 2021, between LoanMe, LLC, as borrower, and Wei-Wen Vivian Chiang, as lender, in the initial principal amount of \$122,042.62;
- j. Promissory Note, dated April 18, 2021, between LoanMe, LLC, as borrower, and Wei-Wen Vivian Chiang, as lender, in the initial principal amount of \$244,086.45;
- k. Promissory Note, dated April 30, 2021, between LoanMe, LLC, as borrower, and Chiang Living Trust dated April 29, 2016, as lender, in the initial principal amount of \$122,039.64;
- l. Promissory Note, dated May 20, 2021, between LoanMe, LLC, as borrower, and Chiang Living Trust dated April 29, 2016, as lender, in the initial principal amount of \$244,086.00;
- m. Promissory Note, dated January 15, 2021, between LoanMe, LLC, as borrower, and Michael Chiang, as lender, in the initial principal amount of \$110,473.20;
- n. Promissory Note, dated July 2, 2020, between LoanMe, LLC, as borrower, and Min-Sun Chiang and Shu-Fen Chiang, as lender, in the initial principal amount of \$220,943.10;
- o. Promissory Note, dated June 4, 2021, between LoanMe, LLC, as borrower, and Min-Sun Chiang and Shu-Fen Chiang, as lender, in the initial principal amount of \$122,040.61;
- p. Promissory Note, dated June 6, 2021, between LoanMe, LLC, as borrower, and Denise Chou, as lender, in the initial principal amount of \$39,676.52;
- q. Promissory Note, dated May 25, 2021, between LoanMe, LLC, as borrower, and Christine Ger, as lender, in the initial principal amount of \$20,000;

- r. Promissory Note, dated September 6, 2020, between LoanMe, LLC, as borrower, and Christine Ger, as lender, in the initial principal amount of \$30,000;
- s. Promissory Note, dated May 12, 2021, between LoanMe, LLC, as borrower, and Jean Ito, as lender, in the initial principal amount of \$478,841.31;
- t. Promissory Note, dated January 14, 2021, between LoanMe, LLC, as borrower, and Kaysey Holdings Management Inc., as lender, in the initial principal amount of \$175,000.68;
- u. Promissory Note, dated May 30, 2021, between LoanMe, LLC, as borrower, and Richard Kuo and Julia Lin, as lender, in the initial principal amount of \$106,446.02;
- v. Promissory Note, dated August 21, 2020, between LoanMe, LLC, as borrower, and Fiona Prynne, as lender, in the initial principal amount of \$110,000;
- w. Promissory Note, dated September 16, 2020, between LoanMe, LLC, as borrower, and Joshua Ryan or Helen Ryan, as lender, in the initial principal amount of \$55,236.60;
- x. Promissory Note, dated December 19, 2020, between LoanMe, LLC, as borrower, and Mark Thene, as lender, in the initial principal amount of \$360.31;
- y. Promissory Note, dated September 1, 2020, between LoanMe, LLC, as borrower, and Tiffany Tran and Phong Hue, as lender, in the initial principal amount of \$100,000;
- z. Promissory Note, dated December 16, 2020, between LoanMe, LLC, as borrower, and Kamryn Tsui or Kody Tsui, as lender, in the initial principal amount of \$134.553.63;
- aa. Promissory Note, dated November 22, 2020, between LoanMe, LLC, as borrower, and Matthew Helfer or Pey Wang, as lender, in the initial principal amount of \$110,472.91;

- bb. Promissory Note, dated July 18, 2020, between LoanMe, LLC, as borrower, and Matthew Helfer and Pey Wang, as lender, in the initial principal amount of \$471,069.75;
- cc. Promissory Note, dated January 15, 2021, between LoanMe, LLC, as borrower, and Tsui-Chih Chang or Chun-Hsiung Wang, as lender, in the initial principal amount of \$99,978;
- dd. Promissory Note, dated October 22, 2020, between LoanMe, LLC, as borrower, and Tsui-Chih Chang or Chun-Hsiung Wang, as lender, in the initial principal amount of \$200,147.40;
- ee. Promissory Note, dated December 18, 2020, between LoanMe, Inc., as borrower, and Alan Williams and A.J. Williams, as lender, in the initial principal amount of \$204,978.70;
- ff. Promissory Note, dated March 7, 2021, between LoanMe, Inc., as borrower, and Phillip Wu, as lender, in the initial principal amount of \$13,482.27; and
- gg. Promissory Note, dated September 19, 2020, between LoanMe, Inc., as borrower, and Zhong-Yi Yuan, as lender, in the initial principal amount of \$320,073.83.

SCHEDULE 5.05

LITIGATION

1. The Liberty Tax business segment (as described in Franchise Group, Inc's transition report on Form 10-K/T for the transition period from May 1, 2019 to December 28, 2019) is bound by the terms of that certain Order, filed on December 20, 2019 in the United States District Court for the Eastern District of Virginia, Norfolk Division, pursuant to which, among other requirements set forth therein, the Liberty Tax business segment is required to engage an independent monitor for a period of no less than 36 months from the date the Order was entered (the "DOJ Order").
2. JTH Tax, LLC is subject to that certain Judgement and Permanent Injunction, entered by the Superior Court of the State of California, County of San Francisco, in favor of the People of the State of California on June 15, 2009, pursuant to which, among other requirements set forth therein, JTH Tax, LLC is required to audit 10 California franchisee offices per year for marketing compliance and review Franchisee websites for any unapproved advertisements (the "California Injunction").
3. JTH Tax, LLC and JTH Financial, LLC have received two subpoenas issued by the Office of the Attorney General for the District of Columbia, dated March 31, 2020 and June 18, 2020, respectively (the "DC Subpoenas"). The DC Subpoenas are seeking information about pricing and disclosures in connection with a complaint filed by a customer concerning fees charged by a franchisee. Thus far, JTH Tax, LLC and JTH Financial, LLC have only produced the relevant Franchise Agreement and information related to the franchisee of the location such customer visited.
4. JTH Tax, LLC has received an Investigative Subpoena and Investigative Interrogatories, each dated May 15, 2020, from the Office of the Attorney General of the State of California (the "California Subpoena Documents"). The California Subpoena Documents seek information from JTH Tax, LLC concerning its compliance with the California Injunction, as well as information regarding website landing pages that came into existence in 2019.
5. Case No. BC715076, filed in the Los Angeles Superior Court on July 30, 2018 (the "Labardo Matter"). This is a putative wage and hour class action against JTH Tax, Inc. for alleged failure to pay overtime, missed meal periods and rest breaks, failure to reimburse necessary business-related expenses, and failure to provide complete and accurate wage statements. Plaintiff is a former employee who was terminated for cause (performance issues). Counterclaims were made for breach of the duty of loyalty, fraud, conversion, and constructive trust. After a series of preemptory challenges to the first two judges assigned to this matter, the case was assigned to Judge Maren Nelson and the parties awaiting the court's initial status conference, until which time the matter is stayed. A class

certification was initially set for March 31, 2021, however in light of the parties' agreement to participate in mediation on May 11, 2021, the parties stipulated to push the hearing on a motion for class certification until 120 days after mediation.. The matter settled for 1.125 million at the mediation with the parties signing a Memorandum of Understanding. The settlement is subject to court approval. Case No. 19-cv-06484-YGR, filed in the U.S. District Court for the Northern District of California on August 26, 2019 (the "Convergent Matter"). This is an action for breach of contract, promissory estoppel and breach of implied covenant of good faith and fair dealing against JTH Tax, Inc. regarding a Master License Agreement (the "MLA") with Plaintiff, Convergent Mobile, Inc. ("Convergent"). Pursuant to the MLA, Convergent agreed to provide a texting platform to JTH Tax, Inc. In June 2019, JTH Tax, Inc. sent notice to Convergent for breach of the MLA in connection with its failure to provide various deliverable under the agreement. Convergent never cured such breach and JTH Tax, Inc. terminated the MLA. Convergent claims \$125,400 is owed and the remaining balance under the contract is roughly \$2.2 million. Counterclaim have been made for breach of contract, both pre and post-termination, breach of the implied warranty of good faith and fair dealing, and declaratory relief. The matter is set for trial on March 29, 2021. JTH Tax, Inc. has filed a Motion for Summary Judgment that is currently under submission, which attacks the majority of Convergent' s claims.

6. Case No. 19-cv-06484-YGR, filed in the U.S. District Court for the Northern District of California on August 26, 2019 (the "Convergent Matter"). This is an action for breach of contract, promissory estoppel and breach of implied covenant of good faith and fair dealing against JTH Tax, Inc. regarding a Master License Agreement (the "MLA") with Plaintiff, Convergent Mobile, Inc. ("Convergent"). Pursuant to the MLA, Convergent agreed to provide a texting platform to JTH Tax, Inc. In June 2019, JTH Tax, Inc. sent notice to Convergent for breach of the MLA in connection with its failure to provide various deliverable under the agreement. Convergent never cured such breach and JTH Tax, Inc. terminated the MLA. Convergent claims \$125,400 is owed and the remaining balance under the contract is roughly \$2.2 million. Counterclaim have been made for breach of contract, both pre and post-termination, breach of the implied warranty of good faith and fair dealing, and declaratory relief. JTH Tax, Inc. filed a Motion for Summary, which attacks the majority of Convergent' s claims. The Court held a bench trial in this matter which started on March 29, 2021 and concluded on April 2, 2021. The parties post-trial briefs were filed on April 12, 2021. On April 23, 2021 the Court ruled in favor of the plaintiff and awarded a judgement of \$0.6 million which is accrued in Current liabilities held for sale of discontinued operations in the accompanying condensed consolidated balance sheet.
7. Case No. 2:21-cv-00076-RBS-LRL, filed in the U.S. District Court for the Eastern District of Virginia on February 4, 2021 (the "Atax/Hewitt Matter"), JTH Tax, LLC thereafter filed an amended complaint on March 16, 2021. This is a claim by JTH Tax, LLC against John

T. Hewitt, Loyalty LLC, Atax LLC, Atax Franchise, Inc., and Yneva Marte (collectively, “Defendants”) for unfair competition under the Lanham Act and Virginia common law, breach of employment agreement, tortious interference with JTH Tax, LLC’s franchise agreements, and the Defend Trade Secrets Act. Defendants filed an answer on May 11, 2021. On June 9, 2021 the Court issued its Rule 26 pretrial order with a deadline to complete discovery of January 7, 2022. Discovery is now underway.

SCHEDULE 5.09

TITLE TO PROPERTIES

1. JTH Tax LLC executed that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated April 29, 2020, to Stanley J. Wrobel, as trustee, for the benefit of First Horizon Bank, as amended by that certain First Amendment to Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated August 3, 2020. In connection therewith, a UCC-1 Financing Statement Fixture filing, as described on Schedule 7.01, was filed with the City of Virginia Beach.
2. LTS Properties, LLC executed a Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing to First Tennessee Bank National Association, a national banking association, whose address is Two Piedmont Plaza, 2000 West First Street, Suite 100, Winston-Salem, NC 27104 in the amount of \$2,200,000 for the building located at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454.

SCHEDULE 5.12

ENVIRONMENTAL MATTERS

None.

SCHEDULE 5.16

EQUITY INTERESTS HELD BY BORROWER; EQUITY INTERESTS IN BORROWER

Name	Jurisdiction of Organization	Record Owner	Ownership Interest Percentage
NPI Holdco LLC	Delaware	NextPoint Acquisition Corp.	100%
LT Holdco, LLC (formerly Franchise Group Intermediate L 1, LLC)	Delaware	Borrower	100%
LT Intermediate Holdco, LLC (formerly Franchise Group Intermediate L 2, LLC)	Delaware	LT Holdco LLC	100%
SiempreTax+ LLC	Virginia	LT Holdco Intermediate LLC	100%
JTH Tax LLC	Delaware	LT Holdco Intermediate LLC	100%
Liberty Credit Repair, LLC	Virginia	JTH Tax LLC	100%
Wefile LLC	Virginia	JTH Tax LLC	100%
JTH Court Plaza, LLC	Virginia	JTH Tax LLC	100%
LTS Properties, LLC	Virginia	JTH Tax LLC	100%
LTS Software LLC	Virginia	JTH Tax LLC	100%
JTH Tax Office Properties, LLC	Virginia	JTH Tax LLC	100%
360 Accounting Solutions LLC	Virginia	JTH Tax LLC	100%
JTH Financial, LLC	Virginia	JTH Tax LLC	100%
JTH Properties 1632, LLC	Virginia	JTH Financial, LLC	100%

Liberty Tax Holding Corporation	Canada	JTH Tax LLC	100%
Liberty Tax Service Inc.	Canada	JTH Tax LLC	60%
Liberty Tax Service Inc.	Canada	Liberty Tax Holding Corporation	40%
NPLM Holdco LLC	Delaware	Borrower	100%
LoanMe, LLC	Delaware	NPLM Holdco LLC	100%
InsightsLogic, LLC	Delaware	LoanMe, LLC	100%
LM BP Holdings, LLC	Delaware	LoanMe, LLC	100%
LM 2014 BP SPE, LLC	Delaware	LM BP Holdings, LLC	100%
LM 2014 BP II SPE, LLC	Delaware	LM BP Holdings, LLC	100%
LM 2014 BP III SPE, LLC	Delaware	LoanMe, LLC	100%
LM 2015 BP I SPE, LLC	Delaware	LM BP Holdings, LLC	100%
LM 2014 HC SPE, LLC	Delaware	LoanMe, LLC	100%
LM 2015 NLP SPE, LLC	Delaware	LoanMe, LLC	100%
LM 2016 NLP SPE, LLC	Delaware	LoanMe, LLC	100%
LM 2017 MP I SPE, LLC	Delaware	LoanMe, LLC	100%
LM Retention Holdings, LLC	Delaware	LoanMe, LLC	100%
LM 2020 CM I SPE, LLC	Delaware	LoanMe, LLC	100%
LoanMe Funding, LLC	Delaware	LoanMe, LLC	100%
LoanMe Trust SBL 2019-1	Delaware	LM Retention Holdings, LLC	100%

SCHEDULE 5.18

APPLICABLE FILING OFFICES

	Credit Party	Filing Office
1.	Parent	British Columbia, Ontario Washington D.C. Recorder of Deeds
2.	Borrower	Secretary of State of Delaware
3.	LT Holdco, LLC (formerly Franchise Group Intermediate L 1, LLC)	Secretary of State of Delaware
4.	LT Intermediate Holdco, LLC (formerly Franchise Group Intermediate L 2, LLC)	Secretary of State of Delaware
5.	SiempreTax+ LLC	Secretary of State of the Commonwealth of Virginia
6.	JTH Tax LLC	Secretary of State of Delaware
7.	Liberty Credit Repair, LLC	Secretary of State of the Commonwealth of Virginia
8.	Wefile LLC	Secretary of State of the Commonwealth of Virginia
9.	JTH Court Plaza, LLC	Secretary of State of the Commonwealth of Virginia
10.	LTS Properties, LLC	Secretary of State of the Commonwealth of Virginia
11.	LTS Software LLC	Secretary of State of the Commonwealth of Virginia
12.	JTH Tax Office Properties, LLC	Secretary of State of the Commonwealth of Virginia
13.	360 Accounting Solutions LLC	Secretary of State of the Commonwealth of Virginia

	Credit Party	Filing Office
14.	JTH Financial, LLC	Secretary of State of the Commonwealth of Virginia
15.	JTH Properties 1632, LLC	Secretary of State of the Commonwealth of Virginia
16.	NPLM Holdco LLC	Secretary of State of Delaware
17.	LoanMe, LLC	Secretary of State of Delaware
18.	InsightsLogic, LLC	Secretary of State of Delaware

SCHEDULE 5.19

LABOR ISSUES

None.

SCHEDULE 7.01

EXISTING LIENS

Named Entity	Creditor	Date	Instrument	Collateral
JTH Tax LLC	First Horizon Bank	4/29/2020	Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated April 29, 2020	The real property commonly referred to 2371 Liberty Way, Virginia Beach, VA, Building 5
LTS Properties, LLC	First Tennessee Bank	12/6/2016	Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated December 6, 2016	The real property commonly referred to as 1716 Corporate Landing Parkway, Virginia Beach, VA 23454 and 1732 Corporate Landing Parkway, Virginia Beach, VA 23454
LTS Properties, LLC	First Tennessee Bank, National Association	1/20/2017	UCC-1 Financing Statement Fixture Filing; Filing Number 20170120000055720	The real property commonly referred to as 1716 Corporate Landing Parkway, Virginia Beach, VA 23454 and 1732 Corporate Landing Parkway, Virginia Beach, VA 23454
LM 2019 IHA I SPE, LLC	IHA, LLC	8/6/2019	UCC-1 Financing Statement; Filing Number 2019 5545822	All Assets

LM BP Holdings, LLC	Basepoint Administrative, LLC, as agent	12/2/2016	UCC-1 Financing Statement; Filing Number 2016 7469701	Interest in certain pledged equity collateral, deposit account control and proceeds of the foregoing as set forth in the Pledge and Guaranty Agreement, dated November 21, 2016, by and among LM BP Holdings, LLC, Basepoint Administrative, LLC, and LM 2014 BP II SPE, LLC
LoanMe Funding, LLC	LoanMe Trust SBL 2019-1	8/28/2019	UCC-1 Financing Statement; Filing Number 2019 5992289	All right title and interest of the debtor named therein to and under Property and Additional Property, as defined in the Issuer Transfer Agreement, dated August 28, 2019, between the debtor and secured party.
LoanMe, Inc.	Oak Harbor Capital, LLC	1/5/2021	UCC-1 Financing Statement; Filing Number 2021 0090713	Consumer loan accounts purchased by debtor/buyer on January 22, 2020, February 6, 2020, March 16, 2020, and

				May 18, 2020 from creditor/seller.
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SCHEDULE 7.02

INVESTMENTS

1. Employee Loan Agreement and Promissory Note, dated March 5, 2021 by and between LoanMe, LLC, as lender and Jeffery Stewart, as borrower, in the initial principal amount of \$10,000
2. 27.65% undivided beneficial ownership interest of LM Retention Holdings, LLC in LoanMe Trust Prime 2018-1
3. Investments by LM Retention Holdings, LLC in LoanMe Trust Prime 2018-1 pursuant to:
 - a. LoanMe Trust Prime 2018-1 4.75% Class A Asset Backed Note, issued May 24, 2018
 - b. LoanMe Trust Prime 2018-1 5.00% Class B Asset Backed Note, issued May 24, 2018
 - c. LoanMe Trust Prime 2018-1 5.00% Class C Asset Backed Note, issued May 24, 2018
4. Investments pursuant to that certain Loan Participation Purchase Agreement, dated as of March 30, 2020, by and between LM 2014 BP II SPE, LLC, as borrower, and NCP Finance Ohio, LLC, as lender (as modified by that certain Temporary Loan Participation Purchase Agreement, dated as of May 11, 2020)

SCHEDULE 7.03

EXISTING DEBT

1. Debt pursuant to that certain Promissory Note pursuant to the Paycheck Protection Program, dated as of May 18, 2020, by and between Axos Bank, as lender, and LoanMe, LLC (formerly, LoanMe, Inc.), as borrower, in an aggregate principal amount of \$4,816,607 as of May 18, 2020;
2. Debt pursuant to that certain Loan Authorization and Agreement, dated as of May 22, 2020, by and between LoanMe, Inc., as borrower, and the United States Small Business Administration, as lender (Economic Injury Disaster Loan) in an aggregate principal amount of \$500,000 as of May 31, 2021;
3. Debt pursuant to that certain Indenture, dated August 28, 2019, among LoanMe Trust SBL 2019-1, as Issuer, LoanMe Grantor Trust SBL 2019-1, as Grantor Trust, and TMI Trust Company, as Indenture Trustee, Paying Agent, Note Registrar and Custodian;
4. Debt of JHT Tax, LLC owed to the following payees, in the following principal amounts, in each case, as of June 1, 2021:

<u>Payee</u>	<u>Aggregate Outstanding Principal Amount</u>
Cinnamon Stovall	\$5,000
Empire State Advisory Services Inc. (George Egan)	\$127,873
Elliott Robinson	\$31,031
Patricia Schenck	\$25,286
Mary Taylor	\$39,401
MacBeth LLC (Jennifer Schondelmayer)	\$15,063
Hauser Holdings Inc. (Judi Hauser)	\$41,845

5. Debt secured by that certain Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated December 6, 2016, granted by LTS Properties, LLC in favor of First Tennessee Bank National Association in an aggregate principal amount of \$1,633,200 as of June 1, 2021.
6. Debt pursuant to that certain Purchasing Credit Card Account Agreement, dated April 16, 2020, pursuant to which First Horizon Bank has agreed to provide a purchasing credit card program to JTH Tax LLC and secured by that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated April 29, 2020, by JTH Tax

LLC, as grantor, to Stanley J. Wrobel, as trustee, for the benefit of First Horizon Bank, as amended by that certain First Amendment to Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, effective August 3, 2020, in the principal amount of \$1,000,000.

SCHEDULE 7.04(b)(iv)

DORMANT OR IMMATERIAL SUBSIDIARIES

None.

SCHEDULE 7.05(n)

DISPOSITIONS OF REAL PROPERTY

1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (“**Building 1**”) and 1732 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (“**Building 2**,” together with Building 1, the “**Properties**”) are each owned by LTS Properties, LLC (“**Seller**”). The Properties are to be sold (the “**Sale**”), provided that the Sale shall be subject to the following conditions:

1. Purchase price for the Properties shall be in the range of \$5,000,000 - \$10,000,000.
2. The Sale shall occur before December 31, 2021.
3. In connection with the Sale, the Seller may finance up to 80% of the aggregate purchase price of the Properties.
4. A portion of the purchase price may also be paid by the assumption of the First Tennessee Mortgage by the buyer.

SCHEDULE 7.08

AFFILIATE TRANSACTIONS

None.

SCHEDULE 7.09
BURDENSOME AGREEMENTS

None.

SCHEDULE 10.02

ADMINISTRATIVE AGENT'S OFFICE; CERTAIN ADDRESSES FOR NOTICES

Office and Notice Addresses for Administrative Agent and Lender:

BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X
c/o BasePoint Capital II, LLC,
its Administrator
75 Rockefeller Plaza
New York, NY 10019
Attention: Jay L. Gracin
Email: jgracin@basepointcapital.com

Notice Address for Borrower and all Subsidiary Guarantors:

500 Grapevine Hwy, Suite 402
Hurst, TX 76054
Attention: General Counsel
Email: will.harvey@libtax.com

EXHIBIT A

FORM OF ASSIGNMENT AND ASSUMPTION

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT, dated as of the date set forth at the top of Attachment 1 hereto, by and among:

- (1) The financial institution designated under item A of Attachment 1 hereto as the Assignor Lender (“*Assignor Lender*”); and
- (2) The financial institution designated under item B of Attachment 1 hereto as the Assignee Lender (“*Assignee Lender*”).

RECITALS

A. Assignor Lender is one of the Lenders which is a party to the Revolving Credit Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Revolving Credit Agreement*”), by and among NPI Holdco LLC (“*Borrower*”), NextPoint Acquisition Corp., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “*Administrative Agent*”).

B. Assignor Lender wishes to sell, and Assignee Lender wishes to purchase, all or a portion of Assignor Lender’s rights under Note [A][B] issued under the Revolving Credit Agreement pursuant to Section 10.06(b) of the Revolving Credit Agreement.

AGREEMENT

Now, therefore, the parties hereto hereby agree as follows:

1. Definitions. Except as otherwise defined in this Assignment Agreement, all capitalized terms used herein and defined in the Revolving Credit Agreement have the respective meanings given to those terms in the Revolving Credit Agreement.

2. Sale and Assignment. On the terms and subject to the conditions of this Assignment Agreement, Assignor Lender hereby (i) agrees to sell, assign and delegate to Assignee Lender and Assignee Lender hereby agrees to purchase, accept and assume the rights, obligations and duties of a Lender under the Revolving Credit Agreement and the other Revolving Credit Documents having a Revolving Credit Commitment and corresponding Revolving Credit Percentage Shares as set forth under Column 1 opposite Assignee Lender’s name on Attachment 1 hereto. Such sale, assignment and delegation shall become effective on the date designated in Attachment 1 hereto (the “*Assignment Effective Date*”), which date shall be, unless Administrative Agent shall otherwise consent, at least five (5) Business Days after the date following the date counterparts of this Assignment Agreement are delivered to Administrative Agent in accordance with Section 3 hereof.

3. Assignment Effective Notice. Upon (a) receipt by Administrative Agent of counterparts of this Assignment Agreement (to each of which is attached a fully completed Attachment 1), each of which has been executed by Assignor Lender and Assignee Lender (and, to the extent required by Section 10.06(b) of the Revolving Credit Agreement, by Borrower and Administrative Agent) and (b) payment to Administrative Agent of the recordation and processing fee specified in Section 10.06(b) of the Revolving Credit Agreement by Assignor Lender, Administrative Agent will transmit to Borrower, Assignor Lender and Assignee Lender an Assignment Effective Notice substantially in the form of Attachment 2 hereto, fully completed (an “*Assignment Effective Notice*”).

4. Assignment Effective Date. At or before 12:00 noon (local time of Assignor Lender) on the Assignment Effective Date, Assignee Lender shall pay to Assignor Lender, in immediately available or same day funds, an amount equal to the purchase price, as agreed between Assignor Lender and Assignee Lender (the “*Purchase Price*”), for the Revolving Credit Commitment (and related Revolving Credit Loans) and corresponding Revolving Credit Percentage Shares purchased by Assignee Lender hereunder. Effective upon receipt by Assignor Lender of the Purchase Price payable by Assignee Lender, the sale, assignment and delegation to Assignee Lender of such Revolving Credit Commitment (and related Revolving Credit Loans) and corresponding Revolving Credit Percentage Shares as described in Section 2 hereof shall become effective.

5. Payments After the Assignment Effective Date. Assignor Lender and Assignee Lender hereby agree that Administrative Agent shall, and hereby authorize and direct Administrative Agent to, allocate amounts payable under the Revolving Credit Agreement and the other Revolving Credit Documents as follows:

(a) All principal payments made after the Assignment Effective Date with respect to each Revolving Credit Commitment and corresponding Revolving Credit Percentage Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

(b) All interest, fees and other amounts accrued after the Assignment Effective Date with respect to the Revolving Credit Commitment and corresponding Revolving Credit Percentage Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

Assignor Lender and Assignee Lender shall make any separate arrangements between themselves which they deem appropriate with respect to payments between them of amounts paid under the Revolving Credit Documents on account of the Revolving Credit Commitment and corresponding Revolving Credit Percentage Shares assigned to Assignee Lender, and neither Administrative Agent nor Borrower shall have any responsibility to effect or carry out such separate arrangements.

6. Delivery of Notes. On or prior to the Assignment Effective Date, Assignor Lender will deliver to Administrative Agent the Notes (if any) payable to Assignor Lender. On or prior to the Assignment Effective Date, if requested in writing at least one (1) Business Day prior to the Assignment Effective Date, Borrower will deliver to Administrative Agent new Notes for

Assignee Lender and Assignor Lender, in each case in principal amounts reflecting, in accordance with the Revolving Credit Agreement, their respective Revolving Credit Commitments (as adjusted pursuant to this Assignment Agreement). As provided in Section 10.06(b) of the Revolving Credit Agreement, each such new Note shall be dated the Closing Date. Promptly after the Assignment Effective Date, if new Notes are requested Administrative Agent will send to each of Assignor Lender and Assignee Lender, as applicable, its new Notes and, if applicable, will send to Borrower the superseded Notes payable to Assignor Lender, marked "Cancelled and Replaced."

7. Delivery of Copies of Credit Documents. Concurrently with the execution and delivery hereof, Assignor Lender will provide to Assignee Lender (if it is not already a Lender party to the Revolving Credit Agreement) conformed copies of all documents delivered to Assignor Lender on or prior to the Closing Date in satisfaction of the conditions precedent set forth in the Revolving Credit Agreement.

8. Further Assurances. Each of the parties to this Assignment Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Assignment Agreement.

9. Further Representations, Warranties and Covenants. Assignor Lender and Assignee Lender further represent and warrant to and covenant with each other, Administrative Agent and the Lenders as follows:

(a) Other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, Assignor Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Revolving Credit Agreement or the other Revolving Credit Documents or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Revolving Credit Agreement or the other Revolving Credit Documents furnished.

(b) Assignor Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of Borrower or any of its obligations under the Revolving Credit Agreement or any other Revolving Credit Documents.

(c) Assignee Lender confirms that it has received a copy of the Revolving Credit Agreement and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement.

(d) Assignee Lender will, independently and without reliance upon Administrative Agent, Assignor Lender or any other Lender and based upon 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 the Revolving Credit Agreement and the other Revolving Credit Documents.

(e) Assignee Lender appoints and authorizes Administrative Agent to take such action as Administrative Agent on its behalf and to exercise such powers under the Revolving Credit Agreement and the other Revolving Credit Documents as Administrative Agent is

authorized to exercise by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with the Revolving Credit Agreement.

(f) Assignee Lender agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Revolving Credit Agreement and the other Revolving Credit Documents are required to be performed by it as a Lender.

(g) Attachment 1 hereto sets forth administrative information with respect to Assignee Lender.

10. Effect of this Assignment Agreement. On and after the Assignment Effective Date, (a) Assignee Lender shall be a Lender with a Revolving Credit Commitment and corresponding Revolving Credit Percentage Shares equal to that set forth under Column 2 opposite Assignee Lender's name on Attachment 1 hereto and shall have the rights, duties and obligations of such a Lender under the Revolving Credit Agreement and the other Revolving Credit Documents and (b) Assignor Lender shall be a Lender with a Revolving Credit Commitment and corresponding Revolving Credit Percentage Shares equal to that set forth under Column 2 opposite Assignor Lender's name on Attachment 1 hereto, and shall have the rights, duties and obligations of such a Lender under the Revolving Credit Agreement and the other Revolving Credit Documents or, if the Revolving Credit Commitment of Assignor Lender has been reduced to \$0, Assignor Lender shall cease to be a Lender and shall have no further obligation to make any Revolving Credit Loans.

11. Miscellaneous. This Assignment Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to its conflicts of laws principles. Section headings in this Assignment Agreement are for convenience of reference only and are not part of the substance hereof.

[signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed by their respective duly authorized officers as of the date set forth in Attachment 1 hereto.

_____, as
Assignor Lender

By: _____
Name: _____
Title: _____

_____, as an
Assignee Lender

By: _____
Name: _____
Title: _____

[IF REQUIRED:

CONSENTED TO BY BORROWER:

NPI HOLDCO LLC,
a Delaware limited liability company

By _____
Name: _____
Title: _____]

**CONSENTED TO, ACKNOWLEDGED BY,
AND ACCEPTED FOR RECORDATION
IN REGISTER:**

_____, as Administrative Agent

By: _____
Name: _____

Title: _____

ATTACHMENT 1

TO ASSIGNMENT AGREEMENT
NAMES, ADDRESSES, REVOLVING CREDIT COMMITMENTS AND PERCENTAGE
SHARES OF ASSIGNOR LENDER AND ASSIGNEE LENDER
AND ASSIGNMENT EFFECTIVE DATE

_____, 20__

	<u>Column 1</u>	<u>Column 2</u>
A. <u>ASSIGNOR LENDER</u>	Revolving Credit Commitment, Principal and Revolving Credit Percentage Shares <u>Transferred^{1,2}</u>	Revolving Credit Commitment, Principal and Revolving Credit Percentage Shares After <u>Assignment</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Applicable Lending Office:

Attention: _____

Address for Notices:

Attention: _____

Telecopier No.: _____

Wiring Instructions:

¹ To be expressed by a percentage rounded to the eighth digit to the right of the decimal point. Indicate Note A and/or Note B as applicable.

² Percentage Share of Aggregate Commitment to be sold by Assignor Lender and purchased by Assignee Lender pursuant to this Assignment Agreement. Indicate Note A and/or Note B as applicable.



B. <u>ASSIGNEE LENDER</u>	<u>Column 1</u> Revolving Credit Commitment, Principal and Revolving Credit Percentage Shares <u>Transferred^{1,2}</u>	<u>Column 2</u> Revolving Credit Commitment, Principal and Revolving Credit Percentage Shares After <u>Assignment</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Applicable Lending Office:

Address for Notices:

Telecopier No.: _____

Wiring Instructions:

C. ASSIGNMENT EFFECTIVE DATE:
 _____, 20____

¹ To be expressed by a percentage rounded to the eighth digit to the right of the decimal point. Indicate Note A and/or Note B as applicable.

² Percentage Share of Aggregate Commitment to be sold by Assignor Lender and purchased by Assignee Lender pursuant to this Assignment Agreement. Indicate Note A and/or Note B as applicable.

ATTACHMENT 2
TO ASSIGNMENT AGREEMENT
FORM OF
ASSIGNMENT EFFECTIVE NOTICE

Reference is made to that certain Revolving Credit Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Revolving Credit Agreement*”), by and among NPI HoldCo LLC (“*Borrower*”), NextPoint Acquisition Corp., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “*Administrative Agent*”). Administrative Agent hereby acknowledges receipt of five executed counterparts of a completed Assignment Agreement, a copy of which is attached hereto. Terms defined in such Assignment Agreement are used herein as therein defined.

1. Pursuant to such Assignment Agreement, you are advised that the Assignment Effective Date will be _____, 20__.

2. Pursuant to such Assignment Agreement, Assignor Lender is required to deliver to Administrative Agent on or before the Assignment Effective Date the Note [A][B], if any, payable to Assignor Lender.

3. Pursuant to such Assignment Agreement and the Revolving Credit Agreement, Borrower is required, if requested in writing at least one (1) Business Day prior to the Assignment Effective Date, to deliver to Administrative Agent on or before the Assignment Effective Date the following Notes, each dated _____, 20__:

A. Promissory Note [A][B] in the principal amount of \$ _____ payable to _____.

4. Pursuant to such Assignment Agreement, Assignee Lender is required to pay its Purchase Price to Assignor Lender at or before 12:00 noon (local time of Assignor Lender) on the Assignment Effective Date in immediately available funds.

Very truly yours,

_____, as Administrative Agent

By: _____
Name: _____
Title: _____

EXHIBIT B

FORM OF COMPLIANCE CERTIFICATE

Compliance Certificate

To: BP Commercial Funding Trust, Series SPL-X, as Administrative Agent

Date: _____, 20____

Subject: NPI Holdco LLC,

Financial Statements

In accordance with the Revolving Credit Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Revolving Credit Agreement*”), by and among NPI Holdco LLC (“*Borrower*”), NextPoint Acquisition Corp., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “*Administrative Agent*”), attached are the financial statements of Borrower of and for the [fiscal year] [fiscal quarter] ended _____, 20____ (the “*Reporting Date*”) and the year-to-date period then ended (the “*Current Financials*”) required to be delivered pursuant to **Section 6.01** of the Revolving Credit Agreement. All terms used in this certificate have the meanings given in the Revolving Credit Agreement.

Borrower certifies that the Current Financials have been prepared in accordance with GAAP, excluding variable interest entities, subject to normal year-end adjustments and absence of footnotes, and fairly present in all material respects the consolidated financial condition of Borrower as of the date thereof and in a manner consistent with prior periods.

Defaults. (Check one):

Borrower further certifies that:

No Responsible Officer of Borrower has knowledge of the occurrence of any unwaived or uncured Default or Event of Default under the Revolving Credit Agreement.

Except as previously reported in writing to Administrative Agent, no Responsible Officer of Borrower has knowledge of the existence of any Default or Event of Default under the Revolving Credit Agreement.

A Responsible Officer of Borrower has knowledge of the occurrence of a Default or Event of Default under the Revolving Credit Agreement not previously reported in writing to Administrative Agent and attached hereto is a statement of the facts with respect to thereto and the action which Borrower is taking or purposes to take with respect thereto.

Representations and Warranties:

Borrower further certifies that each of the representations and warranties made by Borrower, Parent, any Restricted Subsidiary, any Subsidiary and/or any member of Borrower, as applicable, in the Revolving Credit Agreement and/or in any other Revolving Credit Document are true and correct in all material respects on and as of the date of this Compliance Certificate as if made on and as of the date of this Compliance Certificate, except to the extent that such representations specifically refer to an earlier date (and for purposes of this Compliance Certificate, the representations and warranties made by Borrower in **Section 5.11** of the Revolving Credit Agreement shall be deemed to refer to the financial statements of Borrower delivered to Administrative Agent and the Lenders with this Compliance Certificate).

As of the Reporting Date or applicable date of determination, Parent and its consolidated Restricted Subsidiaries are in compliance with the Minimum Tangible Net Worth covenant set forth in **Section 6.12(a)** of the Revolving Credit Agreement.

Yes No

As of the Reporting Date or applicable date of determination, Parent and its consolidated Restricted Subsidiaries are in compliance with the Minimum Liquidity covenant set forth in **Section 6.12(b)** of the Revolving Credit Agreement.

Yes No

As of the Reporting Date or applicable date of determination, Parent and its consolidated Restricted Subsidiaries are in compliance with the Maximum Leverage Ratio covenant set forth in **Section 6.12(c)** of the Revolving Credit Agreement.

Yes No

As of the Reporting Date or applicable date of determination, Parent and its consolidated Restricted Subsidiaries are in compliance with the Minimum Fixed Charge Coverage Ratio covenant set forth in **Section 6.12(d)** of the Revolving Credit Agreement.

Yes No

NPI HOLDCO LLC,
a Delaware limited liability company

By _____
Name: _____
Title: _____

EXHIBIT C

FORM OF JOINDER AGREEMENT

JOINDER AGREEMENT

THIS JOINDER AGREEMENT, dated as of the ____ day of _____, 20__ (the “*Agreement*”), to the Revolving Credit Agreement and the other Revolving Credit Documents referred to below is entered into by and among _____, a _____ organized under the laws of _____ (the “*New Subsidiary*”), NPI HOLDCO LLC, a Delaware limited liability company (the “*Borrower*”) and BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, as Administrative Agent (the “*Administrative Agent*”), under such Revolving Credit Agreement (as defined below).

Recitals

I. Reference is made to the Revolving Credit Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Revolving Credit Agreement*”), by and among NPI HOLDCO LLC (“*Borrower*”), NextPoint Acquisition Corp., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “*Administrative Agent*”). All capitalized terms used and not defined herein shall have the meanings given thereto in the Revolving Credit Agreement or the applicable Revolving Credit Document referred to therein.

II. Pursuant to Section 6.14 of the Revolving Credit Agreement, Borrower is required to cause the New Subsidiary to execute, among other documents, a joinder agreement in order to become a Guarantor under the Revolving Credit Agreement, to guaranty payment and performance of the Obligations of Borrower under the Revolving Credit Agreement.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto hereby agree as follows:

1.01 Joinder of the New Subsidiary. Pursuant to Section 10.14 of the Revolving Credit Agreement, the New Subsidiary by its signature below becomes a Guarantor under the Revolving Credit Agreement with the same force and effect as if originally named therein as a Guarantor, and the New Subsidiary hereby (i) agrees to all the terms and provisions of the Revolving Credit Agreement applicable to it as a Guarantor thereunder and (ii) represents and warrants that the representations and warranties made by it as Guarantor thereunder are true and correct on and as of the date hereof. The New Subsidiary hereby agrees that each reference to a “Subsidiary Guarantor,” “Guarantor” or the “Guarantors” in the Revolving Credit Agreement and the other Revolving Credit Documents shall include the New Subsidiary. The New Subsidiary acknowledges that it has received a copy of each of the Revolving Credit Documents and that it has read and understands the terms thereof and agrees for the benefit of Administrative Agent and the Lenders to be bound thereby and to comply with the terms thereof insofar as such terms are applicable to it.

2.01 Additional Items. The New Subsidiary shall have executed and delivered to

Administrative Agent all such documents, instruments, and agreements as Administrative Agent may reasonably request.

3.01 General Provisions.

(a) Representations and Warranties. The New Subsidiary represents and warrants that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally.

(b) Limited Effect. Except as supplemented hereby, the Revolving Credit Agreement and each other Revolving Credit Document shall continue to be, and shall remain, in full force and effect. This Agreement shall not be deemed (i) to be a waiver of, or consent to, or a modification or amendment of, any other term or condition of the Revolving Credit Agreement or any other Revolving Credit Document except as otherwise expressly set forth herein or (ii) to prejudice any right or rights which Administrative Agent or any Lender may now have or may have in the future under or in connection with the Revolving Credit Agreement or the other Revolving Credit Documents or any of the instruments or agreements referred to therein, as the same may be amended or modified from time to time.

(c) Costs and Expenses. Borrower hereby agrees that it shall pay or reimburse Administrative Agent for all of its reasonable and customary out-of-pocket costs and expenses incurred in connection with the preparation, negotiation and execution of this Agreement including, without limitation, the reasonable fees and disbursements of counsel.

(d) Notices. All communications and notices hereunder shall be made in accordance with Section 10.02 of the Revolving Credit Agreement. All communications and notices hereunder to Administrative Agent or Borrower shall be given to it at its address for notices set forth in Section 10.02 of the Revolving Credit Agreement, and all communications and notices hereunder to the New Subsidiary shall be given to it c/o Borrower at such address.

(e) Severability. If any provision hereof is invalid and unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (a) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in favor of Administrative Agent and the Lenders in order to carry out the intentions of the parties hereto as nearly as may be possible; and (b) the invalidity or unenforceability of any provisions hereof in such jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

(f) Governing Law. **THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ITS CONFLICTS OF LAWS PRINCIPLES.**

(g) Counterparts. This Agreement may be executed by one or more of the parties hereto in any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page of

this Agreement by facsimile or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

(h) Headings. The various headings of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any provisions hereof.

IN WITNESS WHEREOF the undersigned hereby causes this Agreement to be executed and delivered as of the date first above written.

BORROWER:

NPI HOLDCO LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

NEW SUBSIDIARY:

[INSERT NEW SUBSIDIARY NAME]

By: _____
Name: _____
Title: _____

_____,
as Administrative Agent

By: _____
Name: _____
Title: _____

EXHIBIT D

NOTICE OF BORROWING

_____, 20__

BP COMMERCIAL FUNDING TRUST, SERIES SPL-X
c/o BasePoint Capital II, LLC,
its Administrator
75 Rockefeller Plaza, 20th Floor
New York, NY 10019

Reference is made to that certain Revolving Credit Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "*Revolving Credit Agreement*"), by and among NPI Holdco LLC ("*Borrower*"), NextPoint Acquisition Corp., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the "*Administrative Agent*"). Unless otherwise indicated, all terms defined in the Revolving Credit Agreement have the same respective meanings when used herein.

1. Pursuant to Section 2.02(a), of the Revolving Credit Agreement, Borrower hereby irrevocably requests a Borrowing upon the following terms:
 - a. The principal amount of the requested Borrowing is to be \$ _____.
 - b. The requested Borrowing is to consist of a Revolving Credit Loan.
 - c. The date of the requested Borrowing is to be _____, 20__.
2. Borrower hereby certifies to Administrative Agent and the Lender that, on the date of this Notice of Borrowing and after giving effect to the requested Borrowing:
 - a. The representations and warranties of the Credit Parties set forth in Article V of the Revolving Credit Agreement and in the other Revolving Credit Documents are true and correct in all material respects as if made on such date (except for representations and warranties expressly made as of a specified date, which shall be true and correct in all material respects as of such date); and
 - b. No Default, Event of Default or Cease Funding Event has occurred and is continuing.
3. Please disburse the proceeds of the requested Borrowing to the following Borrower Funding Account:

ABA No.: _____
Account No.: _____
Account Name: _____

[Signature Page To Follow]

IN WITNESS WHEREOF, Borrower has executed this Notice of Borrowing on the date set forth above.

NPI HOLDCO LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT E-1
FORM OF
PROMISSORY NOTE A

\$[],000,000

July 2, 2021

FOR VALUE RECEIVED, NPI HOLDCO] LLC, a Delaware limited liability company (“*Borrower*”) hereby promises to pay to **BP COMMERCIAL FUNDING TRUST, SERIES SPL-X**, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust (the “*Lender*”), the principal sum of [] MILLION DOLLARS AND 00/100 (\$[],000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Revolving Credit Loans made by the Lender to Borrower pursuant to that certain Revolving Credit Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Revolving Credit Agreement*”), by and among Borrower, NextPoint Acquisition Corp., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “*Administrative Agent*”), on or before the Maturity Date specified in the Revolving Credit Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Revolving Credit Agreement.

Borrower shall make all payments hereunder, for the account of the Lender’s applicable Lending Office, to Administrative Agent as indicated in the Revolving Credit Agreement, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes the Lender to record on the schedule(s) annexed to this Note the date and amount of each Revolving Credit Loan and of each payment or prepayment of principal made by Borrower and agree that all such notations shall be conclusive absent manifest error with respect to the matters noted; *provided, however*, that the failure of the Lender to make any such notation shall not affect Borrower’s obligations hereunder.

This Note is one of the Notes referred to in the Revolving Credit Agreement. This Note is subject to the terms of the Revolving Credit Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Revolving Credit Agreement, unless otherwise defined herein.

This Note is registered as to both principal and any stated interest within the meaning of Treasury Regulation § 5f.103-1(c). The transfer, sale or assignment of any rights under or interest in this Note is subject to certain restrictions contained in the Revolving Credit Agreement, including Section 10.06 thereof.

To the extent set forth in the Revolving Credit Agreement, Borrower shall pay all fees and expenses, including attorneys’ fees, incurred by the Lender in the enforcement or attempt to enforce any of Borrower’s obligations hereunder not performed when due. Borrower hereby waives notice of presentment, demand, protest or notice of any other kind.

This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflicts of laws principles.

[signature page to follow]

IN WITNESS WHEREOF, Borrower has duly executed this Note effective on the date first written above.

NPI HOLDCO LLC,
a Delaware limited liability company

By: **FORM ONLY – DO NOT EXECUTE** _____
Name: _____
Title: _____

EXHIBIT E-2
FORM OF
PROMISSORY NOTE B

\$[],000,000

July 2, 2021

FOR VALUE RECEIVED, NPI HOLDCO LLC, a Delaware limited liability company (“*Borrower*”) hereby promises to pay to **BP COMMERCIAL FUNDING TRUST, SERIES SPL-X**, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust (the “*Lender*”), the principal sum of [] MILLION DOLLARS AND 00/100 (\$[],000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Revolving Credit Loans made by the Lender to Borrower pursuant to that certain Revolving Credit Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Revolving Credit Agreement*”), by and among Borrower, NextPoint Acquisition Corp., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “*Administrative Agent*”), on or before the Maturity Date specified in the Revolving Credit Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Revolving Credit Agreement.

Borrower shall make all payments hereunder, for the account of the Lender’s applicable Lending Office, to Administrative Agent as indicated in the Revolving Credit Agreement, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes the Lender to record on the schedule(s) annexed to this Note the date and amount of each Revolving Credit Loan and of each payment or prepayment of principal made by Borrower and agree that all such notations shall be conclusive absent manifest error with respect to the matters noted; *provided, however*, that the failure of the Lender to make any such notation shall not affect Borrower’s obligations hereunder.

This Note is one of the Notes referred to in the Revolving Credit Agreement. This Note is subject to the terms of the Revolving Credit Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Revolving Credit Agreement, unless otherwise defined herein.

This Note is registered as to both principal and any stated interest within the meaning of Treasury Regulation § 5f.103-1(c). The transfer, sale or assignment of any rights under or interest in this Note is subject to certain restrictions contained in the Revolving Credit Agreement, including Section 10.06 thereof.

To the extent set forth in the Revolving Credit Agreement, Borrower shall pay all fees and expenses, including attorneys’ fees, incurred by the Lender in the enforcement or attempt to enforce any of Borrower’s obligations hereunder not performed when due. Borrower hereby waives notice of presentment, demand, protest or notice of any other kind.

This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflicts of laws principles.

THIS PROMISSORY NOTE IS SUBJECT TO CERTAIN SUBORDINATION PROVISIONS SET FORTH IN A REVOLVING CREDIT AGREEMENT, DATED AS OF JULY 2, 2021 (AS AMENDED, RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS THEREOF) AND THE RIGHTS OF THE HOLDER OF PROMISSORY NOTE A, AS PROVIDED THEREIN. THE EFFECT AND INTENT OF SUCH AGREEMENT IS THAT, IN CASE OF A TRIGGER EVENT INCLUDING A BANKRUPTCY PROCEEDING, ALL PAYMENTS UNDER THIS NOTE ARE SUBORDINATED TO THE PAYMENT IN FULL OF ALL AMOUNTS PAYABLE UNDER PROMISSORY NOTE A. BY ACCEPTING THIS NOTE, THE HOLDER OF THIS NOTE AND ANY PARTICIPANT HEREIN AGREES THAT IF IT RECEIVES ANY PAYMENT IN VIOLATION OF SUCH SUBORDINATION PROVISIONS, SUCH HOLDER OR PARTICIPANT SHALL HOLD SUCH AMOUNTS IN TRUST FOR THE BENEFIT OF THE HOLDER OF PROMISSORY NOTE A AND SHALL PAY SUCH AMOUNTS OVER TO THE HOLDER OF PROMISSORY NOTE A (OR THE PARTICIPANT THEREIN) UPON DEMAND WITH INTEREST AT THE APPLICABLE INTEREST RATE UNDER THE REVOLVING CREDIT AGREEMENT.

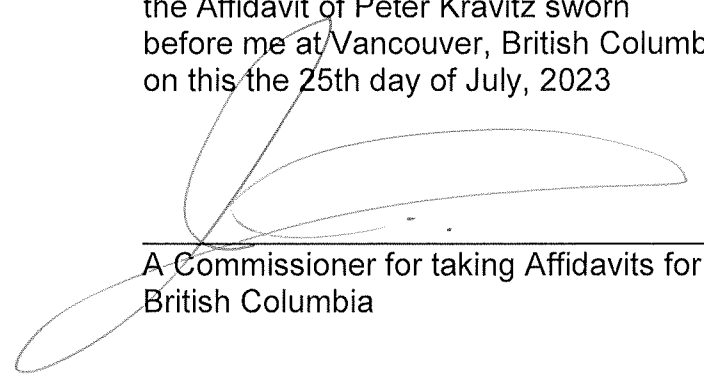
[signature page to follow]

IN WITNESS WHEREOF, Borrower has duly executed this Note effective on the date first written above.

NPI HOLDCO LLC,
a Delaware limited liability company

By: FORM ONLY – DO NOT EXECUTE
Name: _____
Title: _____

This is **Exhibit "I"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke, positioned above a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

WAIVER AND AMENDMENT NO. 3 TO REVOLVING CREDIT AGREEMENT AND
AMENDMENT NO. 3 TO SECURITY AGREEMENT

WAIVER AND AMENDMENT NO. 3 TO REVOLVING CREDIT AGREEMENT AND AMENDMENT NO. 3 TO SECURITY AGREEMENT (this "Amendment"), dated as November 1, 2022, by and among NPI Holdco LLC, a Delaware limited liability company (the "NextPoint Borrower"), NextPoint Financial Inc., a corporation organized under the laws of the Province of British Columbia (the "Parent"), the Subsidiary Guarantors party hereto, BP Commercial Funding Trust, Series SPL-X, a statutory series of BP COMMERCIAL FUNDING TRUST, a Delaware statutory trust, for itself and for no other series of BP COMMERCIAL FUNDING TRUST, as Administrative Agent, and the financial institutions or other entities party hereto as Lenders, to (i) that certain Revolving Credit Agreement, dated as of July 2, 2021 (as amended by that certain Consent under Revolving Credit Agreement and Amendment No. 1 to Revolving Credit Agreement, Security Agreement, and Perfection Certificate, dated as of July 30, 2021 (the "Consent and Amendment No. 1"), that certain Consent under Revolving Credit Agreement and Amendment No. 2 to Security Agreement, dated as of August 27, 2021 (the "Consent and Security Agreement Amendment No. 2"), that certain Consent Under Revolving Credit Agreement and Security Agreement, dated as of September 24, 2021 (the "September 2021 Consent"), that certain Consent Under Revolving Credit Agreement and Security Agreement, dated as of October 29, 2021 (the "October 2021 Consent"), that certain Consent and Waiver Under Revolving Credit Agreement, dated as of November 15, 2021, and that certain Waiver and Amendment No. 2 to Revolving Credit Agreement dated November 23, 2021, the "Existing Credit Agreement") by and among the Borrower, the Parent, the Subsidiary Guarantors from time to time party thereto, the Administrative Agent and the Lenders from time to time party thereto and (ii) that certain Security Agreement, dated as of July 2, 2021 (as amended by the Consent and Amendment No. 1, the Consent and Security Agreement Amendment No. 2, the September 2021 Consent, and the October 2021 Consent, the "Existing Security Agreement"), by and among the NextPoint Borrower, Parent, the other Grantors party thereto, and the Administrative Agent.

W I T N E S S E T H :

WHEREAS, the Borrower has requested that LT Holdco, LLC, a Delaware limited liability company ("Liberty Borrower" and currently a "Subsidiary Guarantor"), become a Borrower under the Credit Agreement;

WHEREAS, in connection with Liberty Borrower becoming a Borrower under the Credit Agreement, the NextPoint Borrower has requested that (i) the Administrative Agent and the Lenders modify the Existing Credit Agreement, all on the terms hereafter set forth and (ii) waive certain Events of Default that have occurred and are continuing in accordance with the terms set forth herein, and the Administrative Agent and the Lenders are willing to do so on the terms and conditions hereafter set forth.

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

SECTION 1. DEFINITIONS. Unless otherwise defined herein, capitalized terms which are defined in the Credit Agreement are used herein as therein defined.

SECTION 2. WAIVER. Effective as of the Effective Date, the Administrative Agent and the Lenders party hereto, constituting all Lenders, hereby waive:

(i) the failure to deliver audited financial statements of Parent within 120 days after the end of the fiscal year of parent for the fiscal year ending December 31, 2021, in violation of Section 6.01(a) of the Existing Credit Agreement;

(ii) the failure to deliver quarterly financial statements within 45 days after the end of each fiscal quarter of the Parent for the fiscal quarters ending March 31, 2022, June 30, 2022 and September 30, 2022, in each case, in violation of Section 6.01(b) of the Existing Credit Agreement;

(iii) the failure to deliver monthly financial statements within 30 days after the end of each calendar month, in violation of Section 6.01(c) of the Existing Credit Agreement;

(iv) the failure to deliver a Business Plan no less frequently than once every 6 months, in violation of Section 6.01(d) of the Existing Credit Agreement, prior to the date hereof;

(v) the failure of NPI Holdco to deliver a certificate of its independent certified public accountants for the fiscal year ending December 31, 2022 in connection with its failure to deliver the annual financial statements described in the preceding clause (i), in violation of Section 6.02(a) of the Existing Credit Agreement;

(vi) the failure of Parent to deliver a Compliance Certificate in connection with its failure to deliver the annual and quarterly financials described in the preceding clauses (i) and (ii), and the failure to deliver a Compliance Certificate in connection with the delivery of financial statements required under Section 6.02(c) for the period commencing on the Amendment No. 2 Effective Date and ending upon delivery of a Compliance Certificate with respect to the calendar month ending March 31, 2022, in each case, in violation of Section 6.02(b) of the Existing Credit Agreement;

(vii) the failure to notify the Administrative Agent of the formation of LoanMe Stores, LLC, a Delaware limited liability company ("LoanMe Stores"), and of the formation of MMS Service, LLC, a Delaware limited liability company ("MMS"), in each case, in violation of Section 6.03(b) of the Existing Credit Agreement;

(viii) the failure to join LoanMe Stores and MMS as Credit Parties and to otherwise comply with Section 6.14 of the Existing Credit Agreement with respect to each of LoanMe Stores and MMS;

(ix) the failure to maintain a LoanMe Tangible Net Worth of not less than \$14,000,000 and the failure to maintain a NextPoint Tangible Net Worth of not less than zero, in each case, in violation of Section 6.12(a) of the Existing Credit Agreement;

(x) the failure to maintain Liquidity of Parent and its Restricted Subsidiaries of not less than \$10,000,000 at all times after March 31, 2022, in violation of Section 6.12(b) of the Existing Credit Agreement

(xi) the failure to comply with a Total Leverage Ratio not to exceed 4.0 to 1.0 for the Measurement Period ending on December 31, 2021 and not to exceed 3.5 to 1.0 for the Measurement Periods ending March 31, 2022 and June 30, 2022, in each case, in violation of Section 6.12(c) of the Existing Credit Agreement;

(xii) the making of Investments to LPLM, LoanMe or any Subsidiary of NPLM or LoanMe during the period commencing on the Amendment No. 2 Effective Date and ending March 31, 2022, in excess of (A) \$500,000 in during calendar month and (B) \$2,000,000 in the aggregate, in violation of Section 7.02(d) and Section 7.02(j) of the Existing Credit Agreement;

(xiii) the failure of the Credit Parties to notify the Administrative Agent of any Cease Funding Event resulting from the occurrence of any of the Events of Default described in the foregoing clauses (i) through (xii) upon a Responsible Office of a Credit Party obtaining knowledge thereof, in violation of Section 6.03(f) of the Existing Credit Agreement, and

(xiv) the failure to notify the Administrative Agent of the occurrence of any of the Events of Defaults (and, any Defaults that occurred prior to maturing to such Event of Default) described in clauses (i) through xii, in violation of Section 6.03(a)(i) of the Existing Credit Agreement (collectively, the "Specified Defaults"), with such waiver to be effective as of the date of the occurrence of each Specified Default.

Notwithstanding the foregoing, the waivers set forth above do not establish a course of conduct between the Credit Parties, the Administrative Agent and the Lenders and each Credit Party hereby agrees that the Administrative Agent and the Lenders are not obligated to waive the testing of the financial covenants set forth in the Credit Agreement for any future period or waive any future Cease Funding Event, Default or Event of Default under the Credit Agreement or any other Credit Document.

SECTION 3. AMENDMENTS TO REVOLVING CREDIT AGREEMENT. Subject to the terms and conditions set forth herein, the Existing Credit Agreement, including the schedules and exhibits thereto, is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~), and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the pages attached as Exhibit A hereto. On the date hereof, each Lender shall settle with Administrative Agent such that, after giving effect to such settlement, each Lender holds its pro rata share of the Loans Outstanding (after giving effect to this Amendment and any funding of Advances on the date hereof).

SECTION 4. AMENDMENTS TO SECURITY AGREEMENT. Subject to the terms and conditions set forth herein, the Existing Security Agreement is hereby amended as follows:

4.1 The definition of "Guarantor Obligations" set forth in Section 1.1 of the Existing Security Agreement is hereby deleted in its entirety and the following definition is inserted in lieu thereof:

"Guarantor Obligations" means, as applicable and as context requires, (x) as to each Grantor that is either Parent or a Term Loan Subsidiary Guarantor, (a) all monetary and/or indemnification obligations of such Grantor to the Term Loan Secured Parties under each Loan Document to which such Guarantor is a party, including any fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), and (b) the due and punctual payment and performance of all the other obligations of such Guarantor under or pursuant to each Loan Document to which such Guarantor is a party and (y) as to each Grantor that is either Parent or a Revolving Credit Subsidiary Guarantor, (a) all monetary and/or indemnification obligations of such Grantor to the Revolving Credit Secured Parties under each Loan Document to which such Grantor is a party, including any fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), and (b) the due and punctual payment and performance of all the other obligations of such Guarantor under or pursuant to each Loan Documents to which such Guarantor is a party.

4.2 Section 1.3(a) of the Existing Security Agreement is hereby deleted in its entirety and the following definition is inserted in lieu thereof:

(a) Grant. As security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) in full of the Obligations of each Grantor, such Grantor hereby bargains, sells, conveys, assigns, sets over, mortgages, pledges, hypothecates and transfers to the Administrative Agent (and its successors and assigns), for the ratable benefit of the Secured Parties, and hereby grants to the Administrative Agent (and its successors and assigns), for the ratable benefit of the applicable Secured Parties, a continuing first priority Lien on and security interest in, all of such Grantor's right, title and interest in, to and under such Grantor's Collateral.

SECTION 5. OMNIBUS AMENDMENT TO CREDIT DOCUMENTS. Subject to the terms and conditions set forth herein, all Credit Documents or any related documents (other than the Credit Agreement, the Intercreditor Agreement or other Credit Document entered into on the date hereof) are hereby amended such that (i) any reference to "Revolving Credit Documents" shall be deemed to be a reference to "Credit Documents", and (ii) any reference to the "Borrower" shall be deemed a reference to the "Borrowers" in each case as applicable and as the context may require.

SECTION 6. CONDITIONS PRECEDENT. This Amendment shall become effective (the "Effective Date") upon receipt by the Administrative Agent of:

6.1 properly executed counterparts of this Amendment duly executed by each Credit Party, the Lenders constituting the Required Lenders, and the Administrative Agent;

6.2 properly executed counterparts the Intercreditor Agreement, in form and substance acceptable to the Administrative Agent;

6.3 amended and restated Revolving Credit Notes, in form and substance acceptable to the Administrative Agent and the applicable Lenders;

6.4 all conditions set forth Section 4.03 of the Credit Agreement shall be satisfactory in form and substance to the Administrative Agent and its counsel;

6.5 favorable opinions, acceptable to Administrative Agent addressed to the Administrative Agent and each Lender of counsel to the Credit Parties, as to such matters as are reasonably required by the Administrative Agent or any Lender with respect to the Credit Documents, this Amendment, or any other document executed in connection herewith; and

6.6 the representations and warranties contained herein and in the Credit Agreement and the Credit Documents, shall be true and correct as of the date hereof, as if made on the date hereof;

Provided, that the Administrative Agent, in its sole discretion, may accept any of the foregoing on a post-closing basis acceptable to it.

SECTION 7. REPRESENTATIONS AND WARRANTIES. In order to induce the Lenders and Administrative Agent to enter into this Amendment, each Credit Party hereby represents and warrants to the Lenders and the Administrative Agent that:

(a) (i) each Credit Party is duly authorized to execute, deliver and perform this Amendment; (ii) the execution, delivery and performance of this Amendment do not (w) require any consent or approval of any holders of Equity Interests of any Credit Party, other than those already obtained; (x) contravene the organizational documents of any Credit Party; (y) violate or cause a default under any

applicable Law, except to the extent such violation or default could not reasonably be expected to result in a Material Adverse Effect; or (z) result in or require the imposition of any Lien (other than Permitted Liens) on any property of any Credit; and (iii) each of this Amendment, the Credit Agreement and the Security Agreement is a legal, valid and binding obligation of each Credit Party hereto and thereto, enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally;

(b) there is no fact, circumstance or event known to any Credit Party which has not been disclosed in writing to the Administrative Agent which has a Material Adverse Effect or could reasonably be expected to have or result in a Material Adverse Effect; and

(c) except with respect to the matters addressed in Section 2 hereof, there are no other facts, circumstances or events known to any Credit Party, individually or in the aggregate, which constitute a Cease Funding Event, Default or Event of Default.

SECTION 8. CONTINUING EFFECT. Except as expressly amended, waived or modified hereby, the Credit Documents shall continue to be and shall remain in full force and effect in accordance with their respective terms. This Amendment shall not constitute an amendment, waiver or modification of any provision of any Credit Document not expressly referred to herein and shall not be construed as an amendment, waiver or modification of any action on the part of the Borrower or the other Credit Parties that would require an amendment, waiver or consent of the Administrative Agent or the Lenders except as expressly stated herein, or be construed to indicate the willingness of the Administrative Agent or the Lenders to further amend, waive or modify any provision of any Credit Document amended, waived or modified hereby for any other period, circumstance or event. Except as expressly modified by this Amendment, the Credit Agreement and the other Credit Documents are ratified and confirmed and are, and shall continue to be, in full force and effect in accordance with their respective terms. Except as expressly set forth herein, each Lender and the Administrative Agent reserves all of its rights, remedies, powers and privileges under the Credit Agreement, the other Credit Documents, applicable law and/or equity. Any reference to the "Credit Agreement" in any Credit Document or any related documents shall be deemed to be a reference to the Existing Credit Agreement as amended by this Amendment and the term "Revolving Credit Documents" and "Term Loan Documents" in the Credit Agreement and the other Credit Documents shall include this Amendment.

SECTION 9. GOVERNING LAW. THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

SECTION 10. SUCCESSORS AND ASSIGNS. This Amendment shall be binding upon and inure to the benefit of the Borrower, the other Credit Parties, the Administrative Agent, and the Lenders, and each of their respective successors and assigns, and shall not inure to the benefit of any third parties. The execution and delivery of this Amendment by any Lender shall be binding upon its successors and assigns and shall be effective as to any Revolving Credit Loans or Revolving Credit Commitments assigned to it after such execution and delivery.

SECTION 11. ENTIRE AGREEMENT. This Amendment, the Credit Agreement and the other Credit Documents represent the entire agreement of the Credit Parties, the Administrative Agent, and the Lenders, as applicable, with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the Credit Agreement or the other Credit Documents.

SECTION 12. CREDIT DOCUMENT. This Amendment is a Revolving Credit Document and Term Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

SECTION 13. COUNTERPARTS. This Amendment may be executed by the parties hereto in any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument. An executed signature page of this Amendment may be delivered by facsimile transmission or electronic PDF of the relevant signature page hereof.

SECTION 14. HEADINGS. Section headings used in this Amendment are for convenience of reference only, are not part of this Amendment and are not to affect the construction of, or to be taken into consideration in interpreting, this Amendment.

SECTION 15. CREDIT PARTY ACKNOWLEDGMENTS. Each Credit Party hereby (i) expressly acknowledges the terms of the Credit Agreement, (ii) ratifies and affirms its obligations under the Credit Documents (including guarantees and security agreements) to which it is a party, (iii) acknowledges, renews and extends its continued liability under all such Credit Documents and agrees such Credit Documents remain in full force and effect, (iv) agrees that the Security Agreement secures all Obligations of the Credit Parties in accordance with the terms thereof and (v) further confirms that each Credit Document to which it is a party is and shall continue to be in full force and effect and the same are hereby ratified and confirmed in all respects.

SECTION 16. LIMITATION OF LIABILITY OF ADMINISTRATOR OF ADMINISTRATIVE AGENT. BasePoint Capital II, LLC ("BasePoint Capital") is executing this Amendment not in its individual capacity but solely in its capacity as administrator on behalf of the Administrative Agent and, accordingly, BasePoint Capital shall incur no personal liability in connection herewith or the transactions contemplated hereby.

SECTION 17. RELEASE. In consideration of the agreements of the Administrative Agent and the Lenders contained herein and the Lenders continuing to make extensions of credit to the Borrowers pursuant to the Credit Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Credit Party on behalf of itself and its successors, assigns, and other legal representatives, hereby, jointly and severally, absolutely, unconditionally and irrevocably releases, remises and forever discharges the Administrative Agent and each Lender, and their present and former shareholders, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, employees, agents and other representatives and their respective successors and assigns (the Administrative Agent, each Lender and all such other parties being hereinafter referred to collectively as the "Releasees" and individually as a "Releasee"), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, agreements, promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defenses, rights of set-off, demands and liabilities whatsoever (individually, a "Claim" and collectively, "Claims") of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, whether liquidated or unliquidated, matured or unmatured, asserted or unasserted, fixed or contingent, foreseen or unforeseen and anticipated or unanticipated, which such Credit Party, or any of its successors, assigns, or other legal representatives and its successors and assigns may now or hereafter own, hold, have or claim to have against the Releasees or any of them for, upon, or by reason of any nature, cause or thing whatsoever to the extent it arises at any time on or prior to the date of this Amendment, in relation to, or in any way in connection with the Credit Agreement, as amended and supplemented through the Effective Date, this Amendment and the other Credit Documents.

Each Credit Party represents, warrants and agrees, that in executing and entering into this release, they are not relying and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Amendment, the Credit Agreement and the other Credit Documents. Each Credit Party has reviewed this release with such party's legal counsel, and understands and acknowledges the significance and consequence of this release and of the specific waiver thereof contained herein. Each Credit Party understands and expressly assumes the risk that any fact not recited, contained or embodied therein may turn out hereafter to be other than, different from, or contrary to the facts now known to such Credit Party or believed by such Credit Party to be true. Nevertheless, each Credit Party intends by this release to release fully, finally and forever all release of all Claims and agrees that this release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

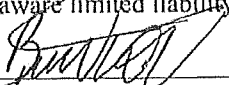
Each Credit Party, on behalf of itself and its successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably, covenants and agrees with each Releasee that it will not sue (at law, in equity, in any regulatory proceeding or otherwise) any Releasee on the basis of any Claims released, remised and discharged by such Credit Party pursuant to this Amendment. If any Credit Party violates the foregoing covenant, the Credit Parties, jointly and severally, agree to pay, in addition to such other damages as any Releasee may sustain as a result of such violation, all attorneys' fees and costs incurred by any Releasee as a result of such violation.

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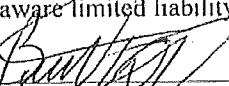
IN WITNESS WHEREOF, each party has signed this Amendment as of the date first set forth above.

BORROWERS:

NPI HOLDCO LLC,
a Delaware limited liability company

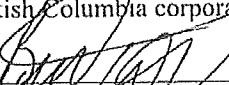
By: 
Name: Brent Turner
Title: Chief Executive Officer

LT Holdco, LLC
a Delaware limited liability company

By: 
Name: Brent Turner
Title: Chief Executive Officer


PARENT:

NEXTPPOINT FINANCIAL INC.,
a British Columbia corporation

By: 
Name: Brent Turner
Title: Chief Executive Officer

SUBSIDIARY GUARANTORS:

- NPLM HOLDCO LLC
- LT HOLDCO, LLC
- LT INTERMEDIATE HOLDCO, LLC
- SIEMPRE TAX+ LLC
- JTH FINANCIAL LLC
- JTH PROPERTIES 1632, LLC
- LTS PROPERTIES, LLC
- 360 ACCOUNTING SOLUTIONS LLC
- JTH COURT PLAZA, LLC
- JTH TAX OFFICE PROPERTIES, LLC
- LIBERTY CREDIT REPAIR, LLC
- LOANME, LLC
- INSIGHTSLOGIC, LLC
- LTS SOFTWARE LLC
- JTH TAX LLC

By: 
Name: Brent Turner
Title: Chief Executive Officer

WEFILE LLC

By: 

Name: Daniel Brashier

Title: Treasurer

ADMINISTRATIVE AGENT AND LENDERS:

BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a

statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as Administrative Agent

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a

statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note B

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a

statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note B-1-2

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a

statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note A

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a

statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note B-1-1

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

BP SLL TRUST, SERIES SPL-III, a

statutory series of BP SLL Trust, a Delaware statutory trust, for itself and for no other series of BP SLL Trust, in its capacity as holder of Revolving Credit Promissory Note B-2

By: BasePoint Administrative, LLC,
not in its individual capacity but solely as
Administrator of BP SLL Trust

By Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X, a**

statutory series of BP Commercial Funding Trust,
a Delaware statutory trust, for itself and for no
other series of BP Commercial Funding Trust, in
its capacity as holder of Term Loan Promissory
Note A

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X, a**

statutory series of BP Commercial Funding Trust,
a Delaware statutory trust, for itself and for no
other series of BP Commercial Funding Trust, in
its capacity as holder of Term Loan Promissory
Note B

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

EXHIBIT A

(see attached)

REVOLVING CREDIT AGREEMENT

dated as of July 2, 2021

among

NPI HOLDCo LLC AND LT HOLDCo, LLC,
each as a Borrower,

NEXTPoint ACQUISITION CORP FINANCIAL INC.,
as Parent,

THE SUBSIDIARIES OF EACH BORROWER PARTY HERETO,
as Subsidiary Guarantors,

THE FINANCIAL INSTITUTIONS PARTY HERETO,
as Lenders,

and

BP COMMERCIAL FUNDING TRUST, SERIES SPL-X,
as Administrative Agent

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REVOLVING CREDIT AGREEMENT

This ~~REVOLVING CREDIT AGREEMENT~~, dated as of July 2, 2021 (as amended, modified or otherwise supplemented from time to time in accordance with the terms hereof, this “*Agreement*”) is among **NPI HOLDCO LLC**, a Delaware limited liability company (“*NextPoint Borrower*”), **LT HOLDCO, LLC**, a Delaware limited liability company (“*Liberty Borrower*”); and together with NextPoint Borrower, each individually a “*Borrower*” and collectively the “*Borrowers*” in each case as applicable and as the context may require), **NEXTPPOINT ACQUISITION CORP. FINANCIAL INC. (f/k/a NextPoint Acquisition Corp.)**, a corporation organized under the laws of the Province of British Columbia (“*Parent*”), the Subsidiary Guarantors party hereto, the several financial institutions or other entities party to this Agreement as Lenders, and **BP COMMERCIAL FUNDING TRUST, SERIES SPL-X**, a statutory series of **BP COMMERCIAL FUNDING TRUST**, a Delaware statutory trust, for itself and for no other series of **BP COMMERCIAL FUNDING TRUST**, as Administrative Agent.

RECITALS

WHEREAS, pursuant to that certain Membership Interest Purchase Agreement, dated as of February 21, 2021 (as amended, supplemented or modified and in effect from time to time in the manner permitted pursuant to **Section 4.01(b)** of this Agreement, and including all schedules and exhibits thereto, the “*Liberty Agreement*”), by and between the Parent, as purchaser, and Franchise Group Intermediate L, LLC, a Delaware limited liability company, as seller (in such capacity, the “*Liberty Seller*”), the Parent ~~will use~~ used funds available in the Escrow Account (as defined in the Liberty Agreement), which ~~holds~~ held funds contributed from public investors and held by the Parent for the purposes of undertaking business combinations, subject to any redemptions required under applicable law or the governing documents of the Parent to acquire 100% of the outstanding limited liability company interests in Franchise Group Intermediate L 1, LLC, a Delaware limited liability company (“*Liberty*”) (together with the other transactions contemplated by the Liberty Agreement, the “*Liberty Transaction*”) on the terms and subject to the conditions set forth in the Liberty Agreement; and

WHEREAS, pursuant to that certain Agreement and Plan of Merger, dated as of February 21, 2021 (as amended, supplemented or modified and in effect from time to time in the manner permitted pursuant to **Section 4.01(b)** of this Agreement, and including all schedules and exhibits thereto, the “*LoanMe Agreement*” and, together with the Liberty Agreement, the “*Permitted SPAC Transaction Agreements*”), by and among the Parent, NPLM Holdco, LLC, a Delaware limited liability company and wholly-owned subsidiary of Parent (“*NPLM*”), **LoanMe LLC**, a Delaware limited liability company (f/k/a LoanMe Inc., a Nevada corporation) (“*LoanMe*”), **Bliksum, LLC**, a Delaware limited liability company (“*Bliksum*”), and **LoanMe MergerSub, Inc.**, a Delaware corporation (“*LM Holdco*”), **LM Holdco** ~~will become~~ became the sole stockholder of LoanMe and ~~will merge~~ merged with and into NPLM, with NPLM continuing as the surviving entity (together with the other transactions contemplated by the LoanMe Agreement, the “*LoanMe Transaction*” and, together with the Liberty Transaction, the “*Permitted SPAC Transactions*”) on the terms and subject to the conditions set forth in the

LoanMe Agreement; and

WHEREAS, promptly following the Permitted SPAC Transactions, Parent ~~will transfer~~transferred by contribution to NextPoint Borrower the Equity Interests in Liberty and NPLM; and

WHEREAS, NextPoint Borrower and Parent have requested that the Revolving Credit Lenders extend credit to NextPoint Borrower in the form of Revolving Credit Commitments in an initial aggregate principal amount of \$200,000,000 up to the Maximum Revolving Credit Commitment; and

WHEREAS, Liberty Borrower and Parent have requested that the Term Loan Lenders extend credit to Liberty Borrower in the form of Term Loan Commitments in an aggregate principal amount of up to \$74,358,974.36; and

WHEREAS, the proceeds of the Revolving Credit Loans borrowed on the Closing Date ~~will be~~were used to finance in part the Permitted SPAC Transactions and the Transaction Expenses and for other purposes not prohibited by the terms of this Agreement; and

WHEREAS, from and after the Closing Date, the proceeds of any ~~Revolving Credit~~ Loans will be used for working capital and general corporate purposes, including the funding of Permitted Acquisitions, other permitted Investments and/or any other transaction not prohibited by the terms of this Agreement; and

WHEREAS, Lenders have indicated their willingness to lend, in each case, on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

AGREEMENT

ARTICLE 1

CERTAIN DEFINED TERMS; CERTAIN RULES OF CONSTRUCTION

SECTION 1.01 CERTAIN DEFINED TERMS.

As used herein:

“*Account Bank*” means, with respect to any Controlled Account, the related financial institution at which such Controlled Account is maintained, which financial institution acceptable to Administrative Agent in its Permitted Discretion.

“*Account Control Agreement*” means each agreement in form and substance satisfactory to Administrative Agent, in its Permitted Discretion, which provides Administrative Agent with

“control” over (within the meaning of the UCC), and a first priority, perfected Lien on, each Controlled Account of each Credit Party and the proceeds of Collateral and all other property and assets from time to time on deposit or otherwise credited thereto.

“*Acquired Cash Flow*” means, with respect to any Acquired Entity or Business for any period, the amount for such period of Consolidated Cash Flow of such Acquired Entity or Business, all as determined on a consolidated basis for such Acquired Entity or Business.

“*Acquired EBITDA*” means, with respect to any Acquired Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Acquired Entity or Business, all as determined on a consolidated basis for such Acquired Entity or Business.

“*Acquired Entity or Business*” means, for any period, any Person, property, business or asset acquired by Parent or any Restricted Subsidiary during such period, to the extent not subsequently sold, transferred or otherwise disposed of by such Borrower or such Restricted Subsidiary during such period.

“*Acquiree*” has the meaning ascribed thereto in the definition of “*Permitted Acquisition*” contained herein.

“*Acquisition*” means any transaction or series of related transactions resulting, directly or indirectly, in: (a) the acquisition by any Person of: (i) all or substantially all of the assets of another Person; or (ii) any business unit or division of another Person; (b) the acquisition by any Person of in excess of 50.00% of the Equity Interests of any other Person, or otherwise causing any other Person to become a Subsidiary of such Person; or (c) a merger or consolidation, or any other combination, of any Person with another Person (other than a Person that is a wholly-owned Subsidiary) in which Borrower or a Subsidiary of Borrower is the surviving Person.

“*Act*” means the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“*Administrative Agent*” means, at any time, Administrative Agent for the Lenders under each of the ~~Revolving~~ Credit Documents (which, initially, shall be BP Commercial Funding Trust, Series SPL-X, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust).

“*Administrative Agent’s Office*” means Administrative Agent’s address and, as appropriate, account as set forth on **Schedule 10.02**, or such other address or account as Administrative Agent may from time to time notify Borrower, Guarantors and each Lender.

“*Administrative Detail Form*” means an administrative detail form in a form supplied by, or otherwise acceptable to, Administrative Agent.

“*Administrator*” has the meaning set forth in **Section 10.18**.

“*Affiliate*” means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“*Aggregate Commitments*” means, at any time, the combined Aggregate Revolving Credit Commitments and/or the Aggregate Term Loan Commitments, in each case as applicable and as the context may require.

“*Aggregate Revolving Credit Commitments*” means, at any time, the combined Revolving Credit Commitments of all Revolving Credit Lenders.

“*Aggregate Term Loan Commitments*” means, at any time, the combined Term Loan Commitments of all Term Loan Lenders.

“*Agreement*” has the meaning set forth in the preamble hereto.

“*Amendment No. 2 Effective Date*” means November 23, 2021.

~~“*Amortization Payment Amount*” means the Outstanding Legal Balance (minus accrued interest) of all Revolving Credit Loans (excluding any Revolving Credit Loans held by Lenders entitled to Partial Amortization Payment Amounts) as of the last day of the Draw Period, divided by 24.~~

~~“*Amortization Period*” means the period beginning on the Draw Period Termination Date and ending on the earlier to occur of (a) the later of (i) the date that is twenty four (24) months after the Draw Period Termination Date and (ii) such other date as mutually agreed to, in writing, by Administrative Agent and Borrower, and (b) the earliest of the date specified in clause (b) or (c) of the definition of “Maturity Date” herein. *Amendment No. 3 Effective Date* means November 1, 2022.~~

~~“*Applicable Rate*” means, (a) at all times prior to June 1, 2022, twelve with respect to each Revolving Credit Loan, thirteen percent (13.00%) per annum and (b) at all times thereafter, thirteen percent (13%) per annum with respect to the Term Loan, the Benchmark plus the sum of the Term Loan Cash Pay Rate and the Term Loan PIK Rate.~~

“*Area Development Rights*” shall mean certain development rights allotted or sold, or able to be allotted or sold, to an area developer to market and sell territories within a specified geographic area to eligible franchisees.

“*Assignment and Assumption*” means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by **Section 10.06(b)**), and accepted by Administrative Agent, in substantially the form of **Exhibit A** or any other form approved by Administrative Agent.

“Attributable Debt” means, on any date of determination: (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP; and (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease payments under the relevant lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a Capitalized Lease.

“Audited Financial Statements” means each of (a) with respect to the Parent, (i) as of the Closing Date, the audited consolidated balance sheet for Parent and its consolidated Subsidiaries for the fiscal year ended December 31, 2020, including the notes thereto, together with the opinion issued thereon by the independent accountants that prepared such financial statements, and the related unaudited pro forma consolidated balance sheet and statements of income for such fiscal year of Parent, prepared after giving effect to the Permitted SPAC Transactions as if the Permitted SPAC Transactions had occurred as of such date (in the case of such balance sheet) or on the first day of such period (in the case of such income statement), and (ii) thereafter, the annual audited financial statements delivered pursuant to **Section 6.01(a)**, (b) with respect to Liberty, as of the Closing Date only, the U.S. GAAP audited combined balance sheets, income statements and statements of cash flows of Liberty for the fiscal years ended April 30, 2018 and 2019 and IFRS audited combined balance sheets, income statements and statements of cash flows for the fiscal year ended December 26, 2020, including the notes thereto, together with the opinion issued thereon by the independent accountants that prepared such financial statements, and (c) with respect to LoanMe, LM Holdco and NPLM, as of the Closing Date only, (i) the audited combined balance sheet for LoanMe and its combined Subsidiaries for the fiscal years ending December 31, 2017, 2018 and 2019, and the related combined statements of income or operations, shareholders’ equity and cash flows for such fiscal year of LoanMe, including the notes thereto, together with the opinion issued thereon by the independent accountants that prepared such financial statements; and (ii) the audited consolidated balance sheet for LoanMe and its consolidated Subsidiaries for the fiscal year ending December 31, 2020, and the related consolidated statements of income or operations, shareholders’ equity and cash flows for such fiscal year of LoanMe, including the notes thereto, together with the opinion issued thereon by the independent accountants that prepared such financial statements.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date.

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

“Bankruptcy Laws” means, collectively: (a) the Bankruptcy Code; and (b) all other

liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“**Benchmark**” means, initially, the Term SOFR; *provided* that if a Benchmark Transition Event has occurred with respect to the Term SOFR 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 3.09**.

“**Benchmark Replacement**” ” means, with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by Administrative Agent and Borrower 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 to the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment; *provided* that, if such Benchmark Replacement as so determined would be less than zero percent, such Benchmark would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Credit Documents.

“**Benchmark Replacement Adjustment**” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and 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 Dollar-denominated 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 all Available Tenors of such Benchmark (or the published component used in the calculation thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to

the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

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

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

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

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

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

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

“**Benchmark 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) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with **Section 3.09** and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with **Section 3.09**.

“**Benefit Plan**” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“**Bliksum**” has the meaning ascribed thereto in the recitals hereto.

“**Borrower**” has the meaning set forth in the preamble hereto.

“**Borrower Funding Account**” means a Company Account into which all ~~Revolving Credit Loans~~ made by Lenders to the applicable Borrower are deposited as specified in the applicable Notice of Borrowing.

~~“**Borrowing**” means a borrowing consisting of simultaneous Revolving Credit Loans pursuant to **Section 2.01(a)** Borrowing and/or the Term Loan Borrowing, in each case as applicable and as the context may require.~~

“**BP Commercial Funding Trust, Series SPL-X**” means BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a statutory series of BP COMMERCIAL FUNDING TRUST, a Delaware statutory trust, for itself and for no other series of BP COMMERCIAL FUNDING TRUST.

“**Business Day**” means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, New York, New York.

“**Business Plan**” means, as of any date of determination, the most recent financial projections delivered to Administrative Agent in accordance with **Section 6.01(d)**.

“**Calculation Date**” has the meaning ascribed thereto in **Section 6.01(e)**.

“**Capital Expenditures**” means, for any period, all expenditures (whether paid in cash or other consideration or accrued as a liability and including that portion of capital leases that is capitalized on the balance sheet of such Person including in connection with a sale-leaseback transaction) by such Person during such period that, in conformity with GAAP, are or are required to be included as capital expenditures on the balance sheet or statement of cash flows of such Person. For purposes of this definition, the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment owned by such Person thereof or with

insurance proceeds shall be included in Capital Expenditures only to the extent of the gross amount of such purchase price minus the credit granted by the seller of such equipment for such equipment being traded in at such time, or the amount of such proceeds, as the case may be.

“*Capitalized Leases*” means all leases that have been or are required to be, in accordance with GAAP, recorded as capitalized leases; provided that for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability in accordance with GAAP.

“*Cash*” means cash denominated in Dollars.

“*Cash Dominion Event*” means the occurrence and continuance of any Event of Default. For purposes of this Agreement, the occurrence of a Cash Dominion Event shall be deemed continuing so long as such Event of Default has not been waived in writing by Administrative Agent (acting at the direction of the Required Lenders in their sole discretion).

“*Cash Equivalents*” means, as to any Person: (a) securities issued or directly and fully guaranteed or insured by the United States or any agency or instrumentality thereof (but only so long as the full faith and credit of the United States is pledged in support thereof) having maturities of not more than twelve months from the date of acquisition; (b) securities issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than ninety days from the date of acquisition and having one of the two highest ratings from either Standard & Poor’s Corporation or Moody’s Investors Service, Inc.; (c) domestic and LIBOR certificates of deposit, time or demand deposits or bankers’ acceptances maturing within six months after the date of acquisition issued or guaranteed by or placed with, and money market deposit accounts issued or offered by: (i) any Lender; (ii) any commercial bank other than a Lender which is organized under the Laws of the United States or any state thereof or the District of Columbia having combined capital and surplus of not less than \$250,000,000; and (iii) any federally insured financial institution but only up to the Federal Deposit Insurance Corporation insured deposit limit; (d) repurchase obligations with a term of not more than thirty days for underlying securities of the types described in clause (a) and (b) of this definition entered into with any bank meeting the qualifications specified in clause (c) of this definition; (e) commercial paper issued by the parent corporation of any Lender or any commercial bank (provided that the parent corporation and the bank are both incorporated in the United States) having capital and surplus in excess of \$250,000,000 and commercial paper issued by any Person incorporated in the United States, which commercial paper is rated at least A-1 or the equivalent thereof by Standard & Poor’s Corporation or at least P-1 or the equivalent thereof by Moody’s Investors Service, Inc., and in each case maturing not more than ninety days after the date of acquisition by such Person; and (f) investments in money market funds substantially all the assets of which are comprised of securities of the types described in clauses (a) through (e) of this definition.

“*Cease Funding Event*” means, as of any date of determination, as determined by Administrative Agent in its Permitted Discretion any of the following events has occurred and has not been waived by Administrative Agent or cured by the applicable Credit Party to the satisfaction of Administrative Agent:

(a) a Default or an Event of Default; or

(b) any event, condition, obligation, liability or circumstance (or set of events, conditions, obligations, liabilities or circumstances), or any change(s) including, without limitation, changes in any applicable Laws, any Change in Law, the existence of any Regulatory Action (or any changes with respect thereto) or the existence of any Federal Regulatory Event (or changes with respect thereto) which, as determined by Administrative Agent, in its Permitted Discretion, (i) has or could have a material adverse effect upon or change in the legality, validity, binding effect or enforceability of any ~~Revolving~~ Credit Document; (ii) has or could have a material adverse effect on the value, marketability or collectability of any Collateral, including the Company Receivables, the Credit Parties' interest therein or the duly perfected first-priority security interest of Administrative Agent therein (based on the deviation from the projections, estimates, concentrations and criteria provided to Administrative Agent as of the Closing Date (including, without limitation, delinquency and default projections)); (iii) results or could result in the origination, purchase or collection of any material portion of the Company Receivables being in violation of applicable Laws; or (iv) has or could have a material adverse effect on the business, operations, properties, assets, liabilities or financial condition of any Credit Party or a material impairment of the ability of any Credit Party to conduct its business as presently conducted, including, without limitation, to perform its obligations under the ~~Revolving~~ Credit Documents, as applicable (or any repudiation or breach thereof); or

(c) any failure by any Credit Party to fully and timely perform or observe their respective obligations under any ~~Revolving~~ Credit Document in any material respect.

“Change in Law” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any Law, rule, regulation or treaty, (b) any change in any Law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority.

“Change of Control” means the occurrence of any of the following events:

(a) at any time prior to a Permitted Change of Control Event, Permitted Holders shall cease to own beneficially, directly or indirectly, in the aggregate Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Parent or Borrower unless, any time prior to the consummation of a Permitted Change of Control Event, and for any reason whatsoever, the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint (and do so designate, nominate or appoint) a majority of the board of directors or similar governing body of Parent or Borrower; or

(b) at any time after a Permitted Change of Control Event, and after giving effect to the issuance of Equity ~~Securities~~Interests on the date of such Permitted Change of Control Event, the acquisition of beneficial ownership by any Person or group (other than any Permitted Holders (or any direct or indirect holding company parent of Borrower owned directly or

indirectly by such Persons)), of (i) Equity Interests (other than Equity Interests issued in connection with Permitted Acquisition), or (ii) Equity Interests issued in connection with a single Permitted Acquisition or series of related Permitted Acquisitions, in either case representing 35% or more of the aggregate votes entitled to vote for the election of directors of Parent or Borrower having a majority of the aggregate votes on the board of directors or similar governing body of Parent or Borrower and the aggregate number of votes entitled to vote for the election of such directors of the Equity Interests beneficially owned by such Person or group is greater than the aggregate number of votes for the election of such directors represented by the Equity Interests beneficially owned by the Permitted Holders, unless the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint (and do so designate, nominate or appoint) directors of Borrower having a majority of the aggregate votes on the board of directors or similar governing body of Borrower; or

(c) Parent shall cease to own beneficially, directly or indirectly, in the aggregate Equity Interests representing 100% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of NextPoint Borrower or Liberty Borrower; or

(d) (i) at any time following the closing of the Permitted SPAC Transactions but prior to the Opco Dropdown, Parent, and (ii) at any time following the Opco Dropdown, Borrower, in each case shall cease to own beneficially, directly or indirectly, in the aggregate Equity Interests representing 100% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of each of Liberty and its Subsidiaries, and NPLM and its Subsidiaries; or

(e) a “change of control” or similar event shall occur in respect of any Debt of the Credit Parties or their Restricted Subsidiaries;

provided, that a Change of Control shall not include a Redomestication.

“**Claims**” means, collectively, any claim or cause of action based upon or arising out of this Agreement, the other ~~Revolving~~ Credit Documents or any of the transactions contemplated hereby or thereby, including contract claims, tort claims, breach of duty claims, and all other common Law or statutory claims.

“**Closing Date**” means July 2, 2021, subject to satisfaction (or waiver in accordance with **Section 10.01**) of all of the conditions precedent in **Section 4.01**.

“**Code**” means the Internal Revenue Code of 1986, as amended.

~~“**Collateral**” means all property and interests in property including, without limitation, related books and records and proceeds thereof now owned or hereafter acquired by Parent, Borrower or any Restricted Subsidiary thereof in or upon which a Lien now or hereafter exists in favor of Administrative Agent, for the benefit of itself and each Lender, whether under this~~

Agreement or under any other Revolving Credit Documents shall have the meaning given to such term in the Security Agreement.

“Collateral and Guarantee Requirement” means, at any time, the requirement (in each case, subject to exceptions and limitations otherwise set forth in this Agreement and the Collateral Documents (to the extent appropriate in the applicable jurisdiction)) that:

(a) Administrative Agent shall have received each Collateral Document required to be delivered on the Closing Date pursuant to **Section 4.01** or thereafter pursuant to **Section 6.14** executed by each Credit Party that is a party thereto;

(b) (x) all Revolving Credit Obligations shall have been unconditionally guaranteed (the **“Guarantees”**) jointly and severally, by (i) Parent and (ii) each Revolving Credit Subsidiary Guarantor (the **“Revolving Credit Guarantee”**) and (y) all Term Loan Obligations shall have been unconditionally guaranteed, jointly and severally, by (i) Parent, and (ii) NPI Holdco and (iii) each Term Loan Subsidiary Guarantor (the **“Term Loan Guarantee”**);

(c) (x) the Revolving Credit Obligations and the Revolving Credit Guarantees shall have been secured pursuant to the Security Agreement by a ~~first~~(A) second-priority security interest in (i) all the Equity Interests of NextPoint Borrower, (ii) all Equity Interests of Liberty Borrower and (iii) all other Equity Interests held directly by Liberty Borrower or any Revolving Credit Subsidiary Guarantor in any Restricted Subsidiary of the Liberty Borrower and (B) a first-priority security interest in (i) all Equity Interests of Borrower NPLM and (ii) all other Equity Interests (held by NPLM or any Revolving Credit Subsidiary Guarantor in any Restricted Subsidiary of NPLM (in the case of each of clauses (A) and (B), other than Equity Interests constituting Excluded Collateral); provided, that the security interest granted shall be limited, in the case of voting Equity Interests of a Foreign Subsidiary or a Foreign Subsidiary Holding Company, to 65% of such voting Equity Interests and (y) the Term Loan Obligations and the Term Loan Guarantees shall have been secured pursuant to a Security Agreement by a first-priority security interest in (i) all Equity Interests of NextPoint Borrower, (ii) all Equity Interests of Liberty Borrower and (iii) all other Equity Interests held directly by Parent, Liberty Borrower or any Term Loan Subsidiary Guarantor in any Restricted Subsidiary of the Liberty Borrower (in the case of each of clauses (i), (ii) and (iii), other than Equity Interests constituting Excluded Collateral); provided, that the security interest granted shall be limited, in the case of voting Equity Interests of a Foreign Subsidiary or a Foreign Subsidiary Holding Company, to 65% of such voting Equity Interests;

(d) except to the extent otherwise provided hereunder or under any Collateral Document, the Obligations and the Guarantees shall have been secured by a perfected security interest (other than in the case of mortgages, to the extent such security interest may be perfected by delivering certificated securities and instruments (in each case, accompanied by an undated stock power or other appropriate instrument of transfer executed in blank), filing personal property financing statements, or making any necessary filings with the United States Patent and Trademark Office, United States Copyright Office, or the World Intellectual Property Organization) in, and liens (including mortgages) on, (i) in the case of the Revolving Credit Obligations, substantially all tangible and intangible assets of Parent, Borrower and each

~~other~~ Revolving Credit Subsidiary Guarantor (including, without limitation, accounts receivable, inventory, equipment, investment property, material intellectual property, other general intangibles (including contract rights), owned (but not leased) real property and proceeds of the foregoing), in each case, with the priority required by the Collateral Documents, and (ii) in the case of the Term Loan Obligations, substantially all tangible and intangible assets of Parent, NextPoint Borrower (other than the Equity Interests of NextPoint Borrower in NPLM), Liberty Borrower and each Term Loan Subsidiary Guarantor (including, without limitation, accounts receivable, inventory, equipment, investment property, material intellectual property, other general intangibles (including contract rights), owned (but not leased) real property and proceeds of the foregoing), in each case, with the priority required by the Collateral Documents), in the case of each of clauses (i) and (ii) other than Excluded Collateral; provided, security interests in real property shall be limited to the Mortgage Properties;

(e) none of the Collateral shall be subject to any Liens other than Liens permitted by **Section 7.01**; and

(f) Administrative Agent shall have received (i) counterparts of a Mortgage with respect to each Material Real Property required to be delivered pursuant to **Section 6.14**, as applicable, duly executed and delivered by the record owner of such property, (ii) a title insurance policy for such Mortgaged Property (or marked-up title insurance commitment having the effect of a title insurance policy) (the “*Mortgage Policies*”) issued by a Title Company insuring the Lien of each such Mortgage as a valid first priority Lien on the property described therein, free of any other Liens except as expressly permitted by **Section 7.01** hereof, together with such endorsements, coinsurance and reinsurance as Administrative Agent may reasonably request and to the extent available in each applicable jurisdiction at commercially reasonable rates, (iii) a Survey with respect to each Mortgaged Property; *provided, however*, that a Survey shall not be required to the extent that (A) an existing survey together with an “affidavit of no change” satisfactory to the Title Company is delivered to Administrative Agent and the Title Company and (B) the Title Company removes the standard survey exception and provides reasonable and customary survey-related endorsements and other coverages in the applicable Mortgage Policy to the extent available in each applicable jurisdiction at commercially reasonable rates, (iv) a completed “Life-of-Loan” Federal Emergency Management Agency standard flood hazard determination with respect to each Mortgaged Property (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Credit Party relating thereto), (v) if any portion of any improved Mortgaged Property is located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), a copy of, or a certificate as to coverage under, and a declaration page relating to, the related flood insurance policies, and in compliance with, the Flood Insurance Laws, each of which (A) shall be endorsed or otherwise amended to name Administrative Agent as mortgagee and lender’s loss payee, (B) shall (1) identify the addresses of each property located in a special flood hazard area, (2) indicate the applicable flood zone designation, the flood insurance coverage and the deductible relating thereto and (3) provide that the insurer will give Administrative Agent forty-five (45) days written notice of cancellation or non-renewal and (C) shall be otherwise in form and substance reasonably satisfactory to Administrative Agent,

(vi) such existing abstracts, existing appraisals, legal opinions (regarding the due execution and delivery and enforceability of each such Mortgage, the corporate formation, existence and good standing of the applicable mortgagor, and such other customary matters as may be reasonably requested by Administrative Agent, and which shall be in form and substance reasonably acceptable to Administrative Agent) and other documents as Administrative Agent may reasonably request with respect to any such Mortgaged Property to the extent necessary to obtain the foregoing deliverables and (vii) evidence of payment of title insurance premiums and expenses and all mortgage recording, transfer, intangibles and stamp taxes, if applicable (provided that to the extent any Mortgaged Property is located in a jurisdiction which imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the fair market value of the Mortgaged Property subject thereto or another method is utilized to reduce such tax as permitted or required by applicable law), and fees payable in connection with recording the Mortgage, any amendments thereto and any fixture filings, to the extent necessary to be filed in the applicable jurisdiction, in each case in appropriate county land office(s).

The foregoing definition shall not require the creation or perfection of pledges of or security interests in, or the obtaining of title insurance or surveys with respect to, particular assets if and for so long as Borrower and Administrative Agent agree in writing that the cost or other consequence (including any material adverse tax consequences) of creating or perfecting such pledges or security interests in such assets or obtaining title insurance or surveys in respect of such assets shall be excessive in view of the benefits to be obtained by the Lenders therefrom.

Administrative Agent may grant extensions of time for the perfection of security interests in or the obtaining of title insurance and surveys with respect to particular assets (including extensions beyond the Closing Date for the perfection of security interests in the assets of the Credit Parties on such date) where it reasonably determines, in consultation with Borrower, that perfection cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the Collateral Documents.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other ~~Revolving~~ Credit Document to the contrary:

(A) Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in the Collateral Documents and as agreed between Administrative Agent and Borrower;

(B) the Collateral and Guarantee Requirement shall not apply to any Excluded Collateral;

(C) no deposit account control agreement, securities account control agreement or other control agreements or control arrangements shall be required with respect to any Excluded Account; and

(D) no actions in any jurisdiction or that are necessary to comply with Laws of any jurisdiction and no security agreements, pledge agreements, share charge (or mortgage) agreements or other Collateral Documents shall be governed under the Laws of any jurisdiction other than (w) the United States, any state thereof or the District of Columbia, (x) the jurisdiction of organization of a Credit Party to create or perfect a security interest in assets of such Credit Party, including any intellectual property registered outside such jurisdiction of organization (other than intellectual property registered with the United States Patent and Trademark Office or United States Copyright Office), except for the avoidance of doubt, U.S. trademarks that require registration with or filings with the World Intellectual Property Organization, (y) solely in the case of a security interest securing the Equity Interests in any Person, the jurisdiction of organization of any Credit Party and (z) solely in the case of Mortgages, the jurisdiction of each applicable Mortgaged Property; and

(E) to the extent any Collateral (including the creation or perfection of a security interest therein) is not or cannot be provided or a security interest therein perfected on the Closing Date (other than security interests (x) in Collateral of the type that a security interest can be created and be perfected by the entering into of a security agreement and the filing of a financing statement under the Uniform Commercial Code in the central filing office of the jurisdiction of formation, (y) in equity securities required to be pledged pursuant to the Revolving Credit Documents that can be perfected by the delivery of the certificates evidencing such equity securities (together with a stock power or similar instrument endorsed in blank for the relevant certificate) (other than, in the case of the Restricted Subsidiaries of NPLM, LoanMe, and Liberty, with respect to any such certificate that has not been made available to Credit Parties on or prior to the Closing Date, to the extent Credit Parties have used commercially reasonable efforts to procure delivery thereof, which may instead be delivered within five (5) Business Days after the Closing Date (or such later date as Administrative Agent may agree in its Permitted Discretion)) and (z) filing a notice with the United States Patent and Trademark Office or the United States Copyright Office) after Credit Parties' use of commercially reasonable efforts to do so, then the provision of such Collateral or the perfection of such security interests shall not constitute a condition precedent to the availability or the initial funding of the Revolving Credit Loans on the Closing Date, but instead shall be required to be delivered after the Closing Date pursuant to arrangements and timing to be mutually agreed by Borrower acting reasonably and Administrative Agent in its Permitted Discretion (but not to exceed 60 days after the Closing Date, unless extended by Administrative Agent); provided that to the extent that any action is required by a party other than Credit Parties or its Affiliates in order to deliver or perfect any such Collateral, Credit Parties shall only be required to use commercially reasonable efforts to cause such actions to be taken within such 60 day period.

“Collateral Documents” means, collectively, the Security Agreement and all other

security agreements, mortgages, deeds of trust, patent, trademark and copyright assignments, lease assignments and other similar documents between Parent, Borrower or any Restricted Subsidiary thereof and Administrative Agent, for the benefit of itself and each Lender, now or hereafter delivered to Administrative Agent pursuant to or in connection with the transactions contemplated hereby, and all financing statements (or comparable documents now or hereafter filed in accordance with the UCC or other comparable Law) against Parent, Borrower or any Restricted Subsidiary thereof as debtor in favor of Administrative Agent, for the benefit of itself and each Lender, as secured party.

“Collections” means, in respect of any and all Collateral (including, without limitation, all Company Receivables), all payments and proceeds (including, without limitation, liquidation proceeds, sales proceeds or other proceeds), whether by cash, check, remote check, wire transfer, credit card, ACH, or other manner of payment, including all payments and proceeds of fees, interest, principal, prepayments (both voluntary and mandatory), late fees, insufficient funds charges or other amounts of any and every description payable pursuant to such Collateral, or any other related documents or instruments, received in connection with such Collateral, or any other Collateral related to the replacement or renewal thereof.

“Commitment” means, ~~as to any Lender, such Lender’s~~ the Revolving Credit Commitments and/or the Term Loan Commitment, in each case as applicable and as the context may require.

“Commitment Fee” means a fee, which shall be fully earned and non-refundable as of the Closing Date, in the amount of \$2,000,000.

“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.

“Company Account” means, both individually and collectively, any and all securities, commodity, bank or other deposit accounts of the Credit Parties, a true, correct and complete list as of the date hereof of which is set forth on **Schedule 1.03** hereto, as the same is amended or modified from time to time with the prior written consent of Administrative Agent in its Permitted Discretion.

“Company Receivable” and **“Company Receivables”** means a Receivable or Receivables owned by any Credit Party or any of their Restricted Subsidiaries.

“Company Receivable Documents” means all promissory notes, loan agreements, documents, instruments, servicing records, and other agreements entered into, evidencing or executed in connection with the application for or disclosure with respect to a Company Receivable extended (or in the case of a Permitted Acquisition, purchased) by a Credit Party or otherwise related to any Collateral.

“Company Receivable Obligor” means any individual, sole proprietorship or corporate entity who is a maker, co-maker, guarantor, or other obligor with respect to a Company Receivable. In respect of each Company Receivable, if there is more than one Company

Receivable Obligor (husband and wife, for example), references herein to Company Receivable Obligor shall mean any or all of such Company Receivable Obligors, as the context may require.

“Compliance Certificate” means a certificate substantially in the form of **Exhibit B**.

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Conforming Changes” means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “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, and other technical, administrative or operational matters) that Administrative Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by Administrative Agent in a manner substantially consistent with market practice (or, if Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

“Consolidated Cash Flow” means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Subsidiaries, without duplication, in accordance with GAAP: (a) Consolidated Net Income for such period plus (b) without duplication and to the extent deducted in determining Consolidated Net Income for such period, the sum of (i) any extraordinary or non-recurring loss, (ii) any net loss realized in connection with an asset sale, disposition, extinguishment of any Debt, (iii) all amounts attributable to depreciation and amortization expense for such period, (iv) unrealized mark-to-market losses and other non-cash charges for such period, (v) any one-time, non-recurring expenses or charges related to an investment, acquisition, recapitalization or indebtedness permitted hereunder, including fees and/or expenses or charges related to the credit agreements and/or amendments to existing credit agreements, and (vi) all non-cash items to the extent that such non-cash items decreased Consolidated Net Income for such period including expenses attributable to the fair market value of such Person’s Company Receivables, minus (c) without duplication and to the extent included in Consolidated Net Income, all non-cash items to the extent that such non-cash items increased Consolidated Net Income for such period including income attributable to the fair market value of such Person’s Company Receivables.

~~Unless the context otherwise requires, each reference to “Consolidated Cash Flow” in this Agreement and any other Revolving Credit Document shall deemed to refer to the Consolidated Cash Flow of the LoanMe Subsidiaries. There shall be (x) included in determining~~

Consolidated Cash Flow for any period, without duplication, the Acquired Cash Flow of any Acquired Entity or Business (but not the Acquired Cash Flow of any related Person, property, business or asset to the extent not acquired during such period), unless such Acquired Entity or Business has been identified by Administrative Agent as an Excluded Subsidiary in accordance with clause (c) of the definition thereof, and (y) excluded in determining Consolidated Cash Flow for any period the Disposed Cash Flow of any Sold Entity or Business (including the portion thereof occurring prior to such sale, transfer or disposition); provided, that for purposes of determining Borrower's pre- and post-funding compliance with the financial covenants set forth in **Section 6.12** as a condition precedent to funding of any Revolving Credit Loan, such compliance shall be determined without including, on a pro forma basis, the Acquired Cash Flow of any Acquired Entity or Business that is to be acquired using the proceeds of such Revolving Credit Loan (regardless of whether such Acquired Entity or Business has been identified by Administrative Agent as an Excluded Subsidiary in accordance with clause (c) of the definition thereof), unless such Acquired Cash Flow is a negative number.

"Consolidated EBITDA" means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Subsidiaries, without duplication, in accordance with GAAP: (a) Consolidated Net Income for such period plus (b) without duplication and to the extent deducted in determining Consolidated Net Income for such period, the sum of (i) Consolidated Interest Expense for such period, (ii) federal, state, local or foreign income tax expense for such period (net of any tax refunds not otherwise included in Consolidated Net Income), (iii) all amounts attributable to depreciation and amortization expense for such period, (iv) any extraordinary non-cash charges for such period, (v) any other non-cash charges for such period (but excluding any non-cash charge that relates to the write-down or write-off of inventory or receivables), and (vi) any extraordinary, unusual or non-recurring legal fees and expenses (including settlement expenses and recoveries), minus (c) without duplication and to the extent included in Consolidated Net Income, (i) any cash payments made during such period in respect of non-cash charges described in clause (b)(v) taken in a prior period, and (ii) any extraordinary gains realized for such period.

Unless the context otherwise requires, each reference to **"Consolidated EBITDA"** in this Agreement and any other ~~Revolving~~ Credit Document shall be deemed to refer to the Consolidated EBITDA of the Parent and its Restricted Subsidiaries, excluding the LoanMe Subsidiaries. There shall be (x) included in determining Consolidated EBITDA for any period, without duplication, the Acquired EBITDA of any Acquired Entity or Business (but not the Acquired EBITDA of any related Person, property, business or asset to the extent not acquired during such period), unless such Acquired Entity or Business has been identified by Administrative Agent as an Excluded Subsidiary in accordance with clause (c) of the definition thereof, and (y) excluded in determining Consolidated EBITDA for any period the Disposed EBITDA of any Sold Entity or Business (including the portion thereof occurring prior to such sale, transfer or disposition); provided, that for purposes of determining Borrower's pre- and post-funding compliance with the financial covenants set forth in **Section 6.12** as a condition precedent to funding of any Revolving Credit Loan, such compliance shall be determined without including, on a pro forma basis, to the Acquired EBITDA of any Acquired Entity or Business that is to be acquired using the proceeds of such Revolving Credit Loan (regardless of whether such Acquired Entity or Business has been identified by Administrative Agent as an Excluded Subsidiary in accordance

with clause (c) of the definition thereof), unless such Acquired EBITDA is a negative number.

“Consolidated Fixed Charges” means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Restricted Subsidiaries, without duplication, in accordance with GAAP: (a) scheduled principal payments on Debt actually made, (b) scheduled capital lease payments, (c) cash Consolidated Interest Expense (including all cash dividend payments or similar payments on any series of Disqualified Equity Interests made during such period) and (d) expense for taxes paid in cash, all calculated for Borrower and its Restricted Subsidiaries on a consolidated basis in accordance with GAAP.

“Consolidated Interest Expense” means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Restricted Subsidiaries, without duplication, in accordance with GAAP: consolidated interest expense of such Person and its Restricted Subsidiaries for such period (including (i) amortization of original issue discount or premium resulting from the issuance of Debt at less than par, (ii) all commissions, discounts, closing and other fees and charges owed with respect to financing activities, (iii) non-cash interest payments, (iv) the interest component of obligations under Capitalized Leases and (v) net payments, if any, pursuant to interest rate obligations under any Swap Contracts with respect to Debt); plus (b) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued. For purposes of this definition, interest on a Capitalized Lease shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease in accordance with GAAP.

“Consolidated Net Income” means, for any period, with respect to any Person, the consolidated net income (or loss) if such Person determined on a consolidated basis for such Person and its Restricted Subsidiaries, without duplication, in accordance with GAAP; *provided, however*, that there will not be included in such Consolidated Net Income (without duplication):

- (a) any net income (loss) of any Person if such Person is not Parent or a Restricted Subsidiary, except that Parent’s equity in the net income of any such Person for such period will be included in such Consolidated Net Income up to the aggregate amount of cash or Cash Equivalents actually distributed as a dividend or other distribution;
- (b) any net gain (or loss) from disposed, abandoned or discontinued operations and any net gain (or loss) on disposal of disposed, discontinued or abandoned operations;
- (c) any net gain (or loss) realized upon the sale, abandonment or other disposition of any asset (including pursuant to any sale/leaseback transaction) that is not sold or otherwise disposed of in the ordinary course of business (as determined in good faith by Parent);
- (d) any extraordinary, exceptional, unusual or nonrecurring gain, loss, charge or expense (including the Transaction Expenses), or any charges, expenses or reserves in

respect of any restructuring, relocation, redundancy or severance expense, new product introductions or one-time compensation charges;

(e) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period whether effected through a cumulative adjustment or a retroactive application;

(f) any (i) non-cash compensation charge or expense arising from any grant of stock, stock options or other equity based awards and any non-cash deemed finance charges in respect of any pension liabilities or other provisions and (ii) income (loss) attributable to deferred compensation plans or trusts;

(g) all deferred financing costs written off and premiums paid or other expenses incurred directly in connection with any early extinguishment of Debt and any net gain (loss) from any write-off or forgiveness of Debt;

(h) any unrealized gains or losses in respect of any obligations under any Swap Contracts or any ineffectiveness recognized in earnings related to hedge transactions or the fair value of changes therein recognized in earnings for derivatives that do not qualify as hedge transactions, in each case, in respect of any obligations under any Swap Contracts;

(i) any unrealized foreign currency translation gains or losses in respect of Debt of any Person denominated in a currency other than the functional currency of such Person and any unrealized foreign exchange gains or losses relating to translation of assets and liabilities denominated in foreign currencies;

(j) any unrealized foreign currency translation or transaction gains or losses in respect of Debt or other obligations of Parent or any Restricted Subsidiary owing to Parent or any Restricted Subsidiary;

(k) any recapitalization accounting effects and purchase accounting effects including, but not limited to, adjustments to inventory, property and equipment, software and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to Parent and the Restricted Subsidiaries);

(l) any non-cash rent expense;

(m) earn-out and contingent consideration obligations (including to the extent accounted for as bonuses or otherwise) and adjustments thereof and purchase price adjustments;

(n) any impairment charge, write-down or write-off, including impairment charges, write-downs or write-offs relating to goodwill, intangible assets, tangible fixed assets, investments in debt and equity securities or as a result of a change in law or regulation;

(o) any after-tax effect of income (loss) from the early extinguishment or cancellation of Debt or any obligations under any Swap Contracts or other derivative instruments;

(p) accruals and provisions that are in connection with the Permitted SPAC Transactions, any Investment and any acquisition in accordance with GAAP;

(q) any net unrealized gains and losses resulting from Swap Contracts or embedded derivatives that require similar accounting treatment and the application of Accounting Standards Codification Topic 815 and related pronouncements and movement of other financial instruments from the application of Accounting Standards Codification Topic 825; and

(r) any deferred tax expense associated with tax deductions or net operating losses arising as a result of the Permitted SPAC Transactions, or the release of any valuation allowance related to such item.

In addition, to the extent not already excluded from the Consolidated Net Income of such Person and its Restricted Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall exclude (i) any expenses and charges that are reimbursed by indemnification or other reimbursement provisions in connection with any investment or any sale, conveyance, transfer or other disposition of assets permitted hereunder and (ii) to the extent covered by insurance and actually reimbursed, or, so long as Parent has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer and only to the extent that such amount is (A) not denied by the applicable carrier in writing within 180 days and (B) in fact reimbursed within 365 days of the date of such evidence (with a deduction for any amount so added back to the extent not so reimbursed within such 365 days), expenses with respect to liability or casualty events or business interruption.}]

“Consolidated Tangible Net Worth” means, as of any date of determination with respect to any Person, the sum of the following determined on a consolidated basis, without duplication, for such Person and its Restricted Subsidiaries in accordance with GAAP: (a) all amounts that would be included on a consolidated balance sheet of such Person and its Restricted Subsidiaries under total assets; (without excluding intangible assets on such date, including, without limitation, goodwill, franchises, licenses, patents, trademarks, trade names, copyrights and service marks) on such date, minus (b) all amounts that would be included on a consolidated balance sheet of such Person and its Restricted Subsidiaries under total liabilities on such date.

“Consolidated Total Debt” means, as of any date of determination with respect to any Person, the aggregate principal amount of all Debt for borrowed money of such Person and its Restricted Subsidiaries outstanding at such time, in the amount that would be reflected on a balance sheet prepared at such date, determined on a consolidated basis in accordance with GAAP but excluding Debt of the type described in subsection (c) of the definition of “Debt”.

“Contractual Obligation” means, as to any Person, any document or other agreement or undertaking to which such Person is a party or by which it or any of its property is bound.

“*Contribution and Repayment Agreement*” means that certain Contribution Agreement by and between Parent and Borrower pursuant to which Parent and Borrower will effect the Opco Dropdown and the Parent Intercompany Note shall be repaid in full and cancelled.

“*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. The terms “*Controlling*” and “*Controlled*” have meanings correlative thereto. Without limiting the generality of the foregoing, a Person shall be deemed to be Controlled by another Person if such other Person possesses, directly or indirectly, the power to vote 10% or more (or, in the case of any Lender, 50% or more) of the securities having ordinary voting power for the election of directors, managing general partners or the equivalent.

“*Controlled Account*” means, as the context may require, a deposit account, securities account and/or commodities account, that is required hereunder to be subject to an Account Control Agreement in form and substance satisfactory to Administrative Agent.

~~“*Credit Parties*” means, collectively, Borrower, Parent and all Subsidiary Guarantors.~~

“*Documents*” means, the Revolving Credit Documents and/or the Term Loan Documents, in each case as applicable and as the context may require.

“*Credit Parties*” means, the Revolving Credit Parties and/or Term Loan Parties, in each case as applicable and as the context may require.

“*Credit Protection Laws*” means all federal, state and local laws in respect of the business of extending credit to borrowers, including without limitation, solicitation and disclosure requirements; the Truth in Lending Act (and Regulation Z promulgated thereunder), Equal Credit Opportunity Act, Electronic Funds Transfer Act, Fair Credit Reporting Act, Fair Debt Collection Practices Act, Gramm-Leach-Bliley Act of 1999, Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended, anti-discrimination and fair lending laws, laws relating to servicing procedures or maximum charges and rates of interest, and other similar laws, each to the extent applicable, and all applicable regulations in respect of any of the foregoing (including any applicable rules, procedures and operating regulations of the Electronic Payments Association (NACHA) and any applicable credit card association rules and regulations).

“*Data Field Certificate*” means a certificate, in substantially the form of Exhibit F attached hereto and made a part hereof.

“*Debt*” means, as to any Person as of any date of determination, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP: (a) all obligations of such Person for borrowed money and all obligations of such Person

evidenced by bonds, debentures, notes, loan agreements or other similar instruments; (b) all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial letters of credit), bankers' acceptances, bank guaranties, surety bonds and similar instruments; (c) the Swap Termination Value under all Swap Contracts to which such Person is a party; (d) all obligations of such Person to pay the deferred purchase price of property or services (other than employee compensation and trade accounts payable in the ordinary course of business); (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse; (f) the amount of Attributable Debt in respect of all capital lease obligations and Synthetic Lease Obligations of such Person; (g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make a payment in respect of Disqualified Equity Interests valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends; and (h) all Guarantees of such Person in respect of any of the foregoing. For all purposes hereof, the Debt of any Person shall include the Debt of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, unless such Debt is expressly made non-recourse to such Person.

“Default” means any Event of Default or any event or condition that, with the giving of notice, the passage of time, or both, would constitute an Event of Default.

“Default Rate” means, with respect to ~~Revolving Credit~~all Loans and all other Obligations, a per annum rate equal to the sum of the Applicable Rate plus four and one-half percent (4.5%).

“Defaulting Lender” means any Lender that (a) has failed to (i) fund all or any portion of its ~~Revolving Credit Loans~~Loan within two (2) Business Days of the date such ~~Revolving Credit Loans were~~Loan was required to be funded hereunder unless such Lender notifies Administrative Agent and 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, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due, (b) has notified Borrower or Administrative Agent 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 ~~Revolving Credit 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, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by Administrative Agent or Borrower, to confirm in writing to Administrative Agent and 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 Administrative Agent and Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the

subject of a proceeding under any Bankruptcy Law, or (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; *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 Administrative Agent that a Lender is a Defaulting Lender under 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 Borrower and each Lender.

“Delayed Draw Term Loan” means a single additional Term Loan made no earlier than 90 days following the Amendment No. 3 Effective Date, in an amount up to the remaining available Aggregate Term Loan Commitment (i.e., \$25,320,512.82); provided that the Delayed Draw Term Loan may only be advanced when and if the Commitment of the Revolving Credit Lender under the Revolving Credit Promissory Note A has been reduced to zero and all amounts thereunder have been or will be, as of the date of such Delayed Draw Term Loan, been repaid in full.

“Delayed Draw Term Loan Fee” means, with respect to the Delayed Draw Term Loan, an amount to be determined and agreed upon between Liberty Borrower and the Term Loan Lenders in good faith, in an amount equal to the interest that would have accrued on the Delayed Draw Term Loan at the related Applicable Rate from the Amendment No. 3 Effective Date through the day on which the Delayed Draw Term Loan is made as if such Delayed Draw Term Loan was made on the Amendment No. 3 Effective Date, as reduced by interest actually accrued on the Revolving Credit Loans outstanding under Revolving Credit Loan Promissory Note A at the related Applicable Rate during the period commencing with the Amendment No. 3 Effective Date through the funding of the Delayed Draw Term Loan. “Discharge of Secured Obligations” means (a) the indefeasible payment and performance in full of the Outstanding Legal Balance of all ~~Revolving Credit~~ Loans and all other Obligations, (b) the Commitments have been terminated or expired and (c) there exists no Specified Claims; provided, however, that, if a Specified Claim exists and a Transaction Termination Collateral Package Event has occurred in respect of such Specified Claim in accordance with Section 10.05(b), then such Specified Claim shall not preclude the Discharge of Secured Obligations from occurring.

“Disposed Cash Flow” means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated Cash Flow of such Sold Entity or Business (determined as if references to Borrower and the Restricted Subsidiaries in the definition of Consolidated Cash Flow (and in the component definitions used therein) were references to such Sold Entity or Business and its Subsidiaries), all as determined on a consolidated basis for such

Sold Entity or Business.

“Disposed EBITDA” means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Sold Entity or Business (determined as if references to Borrower and the Restricted Subsidiaries in the definition of Consolidated EBITDA (and in the component definitions used therein) were references to such Sold Entity or Business and its Subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

“Disposition” means the sale, assignment, transfer, conveyance, license, lease or other disposition (including any sale and leaseback transaction) of any property by any Person, including any sale, assignment, transfer, conveyance or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, but, in each case, excluding a Redomestication. The term **“Dispose”** has a meaning correlative thereto.

“Disqualified Equity Interest” means any Equity Interest of any Person that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable at the option of the holder thereof), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, or requires or mandates payments or distributions in cash. The term “Disqualified Equity Interest” shall also include any options, warrants or other rights that are convertible into Disqualified Equity Interest or that are redeemable at the option of the holder, or required to be redeemed, prior to the date that is one year after the Maturity Date.

“Dollar” and **“\$”** mean lawful money of the United States.

“Domestic Subsidiary” means any Subsidiary that is organized under the Laws of the United States, any state thereof or the District of Columbia.

“Draw Period” means the period commencing on the Closing Date and ending on the Draw Period Termination Date.

“Draw Period Termination Date” means the earliest to occur of (a) ~~(i) Andrew Neuberger no longer is a member of the Board of Directors of Parent, (ii) Brent Turner no longer is the Chief Executive Officer of Parent or (iii) Jonathan Williams no longer is the President of Lending of Parent (or equivalent position in charge of lending for the Credit Parties) and, in each case, and~~ Parent has failed to replace such applicable person(s) with one or more individuals acceptable to Administrative Agent in its sole discretion within 90 days thereafter; (b) the occurrence of any Event of Default so long as such Event of Default is continuing, and (c) the date that is two (2) years after the Closing Date *provided, that* Borrower may seek to extend the scheduled termination of the Draw Period by successive additional one (1) year periods in accordance with **Section 2.01(b)**.

“Electronic Platform” means an electronic system for the delivery of information (including documents), such as SyndTrak or Dropbox or secure FTP site that may or may not be provided or administered by Administrative Agent or an Affiliate thereof.

“Eligible Account” means a Company Account of a Credit Party that is (a) subject to a duly perfected first-priority security interest and Lien in Administrative Agent’s favor, for the benefit of Administrative Agent and the Lenders, pursuant to Account Control Agreements, and (b) not subject to any Lien other than (x) the Lien of Administrative Agent, and (y) Permitted Liens.

“Eligible Assignee” means any of the following: (a) a Lender; (b) an Affiliate of a Lender; (c) any Person (other than a natural person), with total assets in excess of \$50,000,000 that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business to the extent such Person is administered or managed by (i) a Lender or (ii) an Affiliate of a Lender; or (d) any other Person approved by Administrative Agent and, so long as no Event of Default has occurred and is continuing, Borrower; *provided*, that in no event shall an Excluded Lender constitute an Eligible Assignee.

“Enforcement Action” means any action to enforce any Obligations or ~~Revolving Credit Documents~~ or to realize upon any Collateral (whether by judicial action, self-help, notification of account debtors, exercise of setoff or recoupment, or otherwise).

“Environmental Claims” means all claims, however asserted, by any Governmental Authority or other Person alleging Environmental Liabilities.

“Environmental Laws” means any and all Federal, state, local, and foreign statutes, Laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution, the protection of the environment or the release of any materials into the environment, including those related to Hazardous Materials or wastes, air emissions and discharges to waste or public systems.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of Borrower, any other Credit Party or any of their respective Restricted Subsidiaries directly or indirectly resulting from or based upon: (a) violation of any Environmental Law; (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials; (c) exposure to any Hazardous Materials; (d) the release or threatened release of any Hazardous Materials into the environment; or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“Environmental Permit” means any permit, approval, authorization, certificate, license, variance, filing or permission required by or from any Governmental Authority pursuant to any Environmental Law.

“Equity Interests” means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership

or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

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

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

“*ERISA Event*” means any of the following: (a) a Reportable Event with respect to a Pension Plan; (b) the incurrence by Borrower or an ERISA Affiliate of any liability with respect to a withdrawal by Borrower or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) the incurrence by Borrower or any ERISA Affiliate of any liability with respect to a complete or partial withdrawal (as described in Sections 4203 and 4205 of ERISA respectively) by Borrower or any ERISA Affiliate from a Multiemployer Plan or the receipt by Borrower or an ERISA Affiliate of notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) an event or condition that constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (f) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Borrower or any ERISA Affiliate; (g) the determination that a Pension Plan is, or is expected to be, in “at risk” status (within the meaning of Section 430 of the Code or Section 303 of ERISA) or that a Multiemployer Plan is in critical or endangered status (within the meaning of Section 432 of the Code or Section 305 of ERISA); or (h) any Foreign Benefit Event.

“*Event of Default*” has the meaning ascribed thereto in **Section 8.01**.

~~“*Excess Availability*” means, as of any date of determination with respect to any Person, 95% of the book value of unencumbered (other than Liens in favor of Administrative Agent) consumer loans, small business commercial loans and merchant cash advances (i.e., loans held for sale/assets) on the balance sheet of such Person on such date and that satisfy both of the following conditions: (i) such assets are eligible for financing under any committed Debt facility of such Person or its SPE Financing Subsidiary (excluding this Agreement), and (ii) such 95% of book value is actually available to be drawn against as an advance under such committed Debt facility.~~

“*Exchange Act*” means the Securities Exchange Act of 1934.

“*Excluded Account*” means any Company Account denoted as an “Excluded Account” in the table on **Schedule 1.03** (as the same may be updated from time to time with the consent of Administrative Agent in its Permitted Discretion) (a) solely used to cover wages and payroll for employees of a Credit Party (and related contributions to be made on behalf of such employees to employee health and benefit plans) plus balances for outstanding checks for wages and payroll from prior periods; (b) constituting employee withholding accounts and containing only funds deducted from pay otherwise due to employees for services rendered to be applied toward the Tax obligations of such employees; (c) constituting escrow accounts or trust or fiduciary accounts held in trust or otherwise into which there are no funds on deposit other than deposits held in trust for the benefit of a third party; (d) constituting unrestricted cash required by a Governmental Authority; (e) constituting securities acquired in settlements to the extent such securities are sold for cash within thirty (30) days of receipt; (f) constituting accounts (i) owned by SPE Financing Subsidiaries securing Debt under the related SPE Financing Transaction, or (ii) constituting accounts owned by an Excluded Subsidiary securing related Permitted Existing Debt; (g) constituting Zero Balance Accounts, (h) constituting the escrow account relating to the Paycheck Protection Program Debt of LoanMe, LLC, and (i) the LoanMe Servicer Account.

“*Excluded Collateral*” has the meaning ascribed thereto in the Security Agreement, and in the case of the Collateral constituting Term Loan Collateral, Excluded Collateral shall include, for the avoidance of doubt, all property, assets or other interests, including, without limitation, related books and records and proceeds thereof, now owned or hereafter acquired by NPLM or any Subsidiary of NPLM and all Equity Interests of NPI Holdco in NPLM, and all proceeds, productions, or distributions thereof.

“*Excluded Lender*” means any Person identified as such in a writing signed by Borrower and Administrative Agent, together with all Affiliates of any such Person.

“*Excluded Subsidiary*” means each of (a) any dormant or immaterial Subsidiary set forth on **Schedule 7.04(b)(iv)** which the Credit Parties shall dissolve or wind-up within ninety (90) days of the Closing Date, (b) each SPE Financing Subsidiary, (c) any Acquired Entity or Business acquired pursuant to a Permitted Acquisition or other Investment permitted hereunder that, at the time of such Permitted Acquisition or other Investment, has Permitted Existing Debt not incurred in contemplation of such Permitted Acquisition or other Investment and each Restricted Subsidiary that is a Subsidiary of such Acquired Entity or Business that guarantees such Debt, if Administrative Agent has not agreed to include the Acquired EBITDA or Acquired Cash Flow of such Acquired Entity or Business in the calculation of the financial covenants set forth in **Section 6.12**, in each case described by this clause (c), if Administrative Agent has notified Borrower in writing that such Acquired Entity or Business shall be an Excluded Subsidiary, and (d) any direct or indirect Restricted Subsidiary which is not a Domestic Subsidiary or which is a Foreign Subsidiary Holding Company, and any direct or indirect Restricted Subsidiary of such Restricted Subsidiary, until the thirtieth (30th) day after the

Administrative Agent delivers written notice to the Parent and the Borrower (such notice not to be delivered prior to the first anniversary of the later of the Closing Date or the date such Restricted Subsidiary becomes a Restricted Subsidiary) of Administrative Agent's request that such Restricted Subsidiary shall no longer be an Excluded Subsidiary, and then only if, in the good faith determination of the board of directors or similar governing body of the Parent, such Restricted Subsidiary becoming and remaining a Subsidiary Guarantor shall not be reasonably expected to have adverse tax consequences or to otherwise have a material adverse effect on such Restricted Subsidiary or the Credit Parties.

“Excluded Swap Obligation” means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason not to constitute an “eligible contract participant” as defined in the Commodity Exchange Act at the time the Guarantee of such Guarantor becomes effective with respect to such related Swap Obligation.

“Excluded Taxes” means, with respect to Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of Borrower hereunder, (a) net income, capital, capital gains, branch profits, or franchise Taxes imposed on or measured by its overall net income (however denominated), in each case, (i) imposed by the jurisdiction (or any political subdivision thereof) under the Laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or (ii) that are Other Connection Taxes, (b) except in the case of an assignee pursuant to a request by Borrower under **Section 3.07**, any U.S. federal withholding Taxes that are imposed on amounts payable to such recipient pursuant to a law in effect at the time such recipient becomes a party hereto (or designates a new lending office), except to the extent that such recipient (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from Borrower with respect to such withholding tax pursuant to **Section 3.01(a)**, (c) any withholding Taxes attributable to such recipient's failure to comply with documentation requirements under **Section 3.01(f)**, (d) any withholding Taxes imposed under FATCA, (e) any Canadian withholding taxes imposed on a payment by or on account of any obligation of a Credit Party hereunder or under any other Revolving Credit Document (i) to a Person with which the Credit Party does not deal at arm's length (for the purposes of the Income Tax Act (Canada)) at the time of making such payment or (ii) in respect of a debt or other obligation to pay an amount to a Person with whom the payer is not dealing at arm's length (for the purposes of the Income Tax Act (Canada)) at the time of such payment; and (f) any Canadian withholding taxes imposed on a recipient by reason of such recipient (i) being a “specified shareholder” (as defined in subsection 18(5) of the Income Tax Act (Canada)) of any Credit Party, or (ii) not dealing at arm's length (for the purposes of the Income Tax Act (Canada)) with a “specified shareholder” (as defined in subsection 18(5) of the Income Tax Act (Canada)) of any Credit Party.

“Exclusivity Side Letter” means the letter agreement, dated as of the date hereof, by and

among Parent, Borrower and the initial Lender.

“*Existing Facilities*” means, collectively, the credit facilities identified on **Schedule 1.04**.

“*Extended Deadline*” has the meaning given to such term under the November Consent and Waiver.

“*FATCA*” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantially comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“*Federal Funds Rate*” means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided* that: (a) if such day is not a Business Day, then the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day; and (b) if no such rate is so published on such next succeeding Business Day, then the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of one one-hundredth of 1.00%) quoted to Administrative Agent for such day for such transactions from three federal funds brokers of recognized standing selected by Administrative Agent.

“*Federal Regulatory Event*” means the enactment, adoption or issuance of any Law, rule or regulation by the United States federal government, the effect of which is to regulate the origination, purchase or collection of or limit the enforceability of Company Receivables in a manner that should, in Administrative Agent’s Permitted Discretion, materially and adversely affect Borrower’s ability to timely repay any Revolving Credit Loan.

“*Financing Statement*” has the meaning ascribed thereto in **Section 5.18(a)**.

“*First Tennessee Mortgage*” means that certain Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated December 6, 2016, granted by LTS Properties, LLC in favor of First Tennessee Bank National Association.

“*Fiscal Period*” means, as of any date of determination with respect to Parent or any Subsidiary thereof, each fiscal quarter occurring during each of Parent’s fiscal years.

~~“Fixed Charge Coverage Ratio” means, for any Measurement Period, the ratio of (a) Liberty EBITDA for such Measurement Period minus Liberty Capital Expenditures for such Measurement Period, to (b) Liberty Fixed Charges for such Measurement Period, on a consolidated basis in accordance with GAAP~~**Floor” means one percent (1%) per annum.**

“Foreign Benefit Event” means, with respect to any Foreign Pension Plan, in each case, in excess of \$1,000,000.00 (or the Dollar equivalent thereof in other currency), (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable Law, or in excess of the amount that would be permitted absent a waiver from a Governmental Authority, (b) the failure to make the required contributions or payments, under any applicable Law, on or before the due date for such contributions or payments, (c) the receipt of a notice by a Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan and (d) the incurrence of any liability by Borrower or any of its Restricted Subsidiaries under applicable Law on account of the complete or partial termination of such Foreign Pension Plan or the complete or partial withdrawal of any participating employer therein, or (e) the occurrence of any transaction that is prohibited under any applicable Law and could reasonably be expected to result in the incurrence of any liability by Borrower or any of its Restricted Subsidiaries, or the imposition on Borrower or any of its Restricted Subsidiaries of any fine, excise tax or penalty resulting from any noncompliance with any applicable Law.

“Foreign Lender” means a Lender that is not a “United States person” under Section 7701(a)(30) of the Code.

“Foreign Pension Plan” means any benefit plan which under applicable Law is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

“Foreign Subsidiary” means any direct or indirect Subsidiary which is not a Domestic Subsidiary and any direct or indirect Subsidiary of such Subsidiary.

“Foreign Subsidiary Holding Company” shall mean a Domestic Subsidiary of Parent (a) substantially all of the assets of which are Equity Interests and Debt of one or more Foreign Subsidiaries and (b) is so designated in a written notice delivered by Borrower to Administrative Agent.

“Franchise Rights” shall mean the rights of a franchisee of the Borrower or any of its Restricted Subsidiaries within any specified geographic area.

“Franchisee Notes” shall mean any promissory notes or other evidence of indebtedness from time to time made by one or more franchisees or area developers of the Borrower and payable to the order of the Borrower or any of its Restricted Subsidiaries to evidence loans and/or advances of operating funds to such franchisees or area developers in the ordinary course of the Borrower’s business.

“**FRB**” means the Board of Governors of the Federal Reserve System of the United States.

“**Funding Date**” means, with respect to any Revolving Credit Loan, each Business Day during the Draw Period on which the Revolving Credit Lenders make Revolving Credit Loans to NextPoint Borrower, with respect to the Initial Term Loan, the Amendment No. 3 Effective Date, and with respect to the Delayed Draw Term Loan, the Business Day on which the Term Loan Lenders make the Delayed Draw Term Loan to Liberty Borrower.

“**GAAP**” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

“**Governmental Authority**” means any federal, state, municipal, national, local or other governmental department, court, commission, board, bureau, agency, regulatory body, authority or instrumentality or political subdivision thereof, including without limitation, any attorney general or agency related thereto, the Consumer Financial Protection Bureau, or any entity or officer exercising executive, legislative or judicial, taxing, regulatory or administrative functions of or pertaining to any government or any court, in each case, whether of the United States or a state, territory or possession thereof, a foreign sovereign entity or country or jurisdiction or the District of Columbia.

“**Guarantee**” means, as to any Person, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Debt or other obligation payable or performable by another Person (the “**primary obligor**”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect: (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation; (b) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Debt or other obligation of the payment or performance of such Debt or other obligation; (c) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Debt or other obligation; or (d) entered into for the purpose of assuring in any other manner the obligee in respect of such Debt or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “**Guarantee**” as a verb has a corresponding meaning.

“**Guaranteed Obligations**” has the meaning ascribed thereto in **Section 10.14(a)**.

“**Guarantors**” means, collectively: (a) Parent; (b) each Subsidiary Guarantor (including each Restricted Subsidiary of Parent who executes a Joinder Agreement following the date hereof), provided that NPLM and each of its Subsidiaries shall not be a Subsidiary Guarantor with respect to the Term Loans and related Obligations; and (c) each other Person who, following the date hereof, is required pursuant to the terms hereof to be a guarantor of the Obligations.

“**Guaranty**” means any guaranty, in form and substance acceptable to Administrative Agent, made by a Guarantor in favor of Administrative Agent and each Lender and includes the guaranty set forth in **Section 10.14**.

“**Hazardous Materials**” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

“**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 Credit Party under any Revolving Credit Documents, and (b) to the extent not otherwise described in clause (a), Other Taxes.

“**Indemnitees**” means, collectively, Administrative Agent (and any sub-agent thereof), each Lender and each Related Party of any of the foregoing Persons.

“**Initial Term Loan**” means a Term Loan made on the Amendment No. 3 Effective Date in the amount of \$49,038,461.54.

“**Intellectual Property**” shall have the meaning assigned to such term in the Security Agreement.

“**Intercreditor Agreement**” means that certain Intercreditor Agreement, dated as of the Amendment No. 3 Effective Date, by and among the Administrative Agent, the Term Loan Lenders and the Revolving Credit Lenders, as acknowledged to by the Credit Parties.

“**Interest Period**” means, with respect to the Term Loan, (a) initially, the period commencing on (and including) the Amendment No. 3 Effective Date and ending on (and including) the day that immediately precedes the first Remittance Date occurring after the Amendment No. 3 Effective Date, and (b) thereafter, each period commencing on (and including) a Remittance Date and ending on (and including) the day immediately preceding the following Remittance Date.

“**Investment**” means, as to any Person, any direct or indirect acquisition or investment by such Person in another Person, whether by means of: (a) the purchase or other acquisition of Equity Interests or other securities of another Person; (b) a loan, advance or capital contribution

to, Guarantee or assumption of debt of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or limited liability company interest in such other Person and any arrangement pursuant to which the investor Guarantees the Debt of such other Person; or (c) the purchase or other acquisition (in one transaction or a series of transactions) of assets of another Person that constitute a business unit. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

“*IRS*” means the United States Internal Revenue Service.

“*Joinder Agreement*” means an agreement entered into by a Restricted Subsidiary of Parent following the date hereof to join in the Guaranty set forth in **Section 10.14**, in substantially the form of **Exhibit C** or any other form approved by Administrative Agent.

“*Laws*” means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law, and other legal requirements of any and every conceivable type applicable to the ~~Revolving Credit Loans, the Revolving Credit Documents, Borrower or the Collateral or any portion thereof, including, but not limited to, Credit Protection Laws, credit disclosure laws and regulations, the Fair Labor Standards Act, and all applicable state and federal usury laws.~~

“*Lender*” means, as applicable, a Revolving Credit Lender and/or Term Loan Lender, in each case, as applicable and as the context may require.

“*Lender Distribution Clauses*” has the meaning ascribed thereto in **Section 2.09(c)(i)**.

“*Lending Office*” means, as to any Lender, the office or offices of such Lender described as such in such Lender’s Administrative Detail Form, or such other office or offices as a Lender may from time to time notify Borrower, Administrative Agent and Lenders.

“*Liberty*” ~~has~~ means the meaning ascribed thereto in the recitals hereto Liberty Borrower.

“*Liberty Agreement*” has the meaning ascribed thereto in the recitals hereto.

“*Liberty Capital Expenditures*” means, as of any date of determination, the Capital Expenditures of the Parent Liberty Borrower and its Restricted Subsidiaries, determined on a consolidated basis, without duplication, in accordance with GAAP, ~~but excluding Capital Expenditures attributable only to the LoanMe Subsidiaries.~~

“*Liberty EBITDA*” means, as of any date of determination, the Consolidated EBITDA of

the Parent Liberty Borrower and its Restricted Subsidiaries, ~~excluding Consolidated EBITDA attributable only to the LoanMe Subsidiaries.~~

“*Liberty Excess Cash Flow*” means, for any twelve-month period ending on a Liberty Excess Cash Flow Term Loan Prepayment Date, an amount equal to the sum of (a) Liberty EBITDA for such period, minus (b) Liberty Capital Expenditures for such period (not to exceed \$7,500,000) minus (c) aggregate payments in reduction of principal of the Term Loan made during such period.

“*Liberty Excess Cash Flow Term Loan Prepayment*” has the meaning set forth in Section 2.05(b)(iv).

“*Liberty Excess Cash Flow Term Loan Prepayment Date*” means June 30 of each calendar year beginning June 30, 2024.

“*Liberty Fixed Charge Coverage Ratio*” means, for any Measurement Period, the ratio of (a) Liberty EBITDA for such Measurement Period minus Liberty Capital Expenditures for such Measurement Period, to (b) Liberty Fixed Charges for such Measurement Period, on a consolidated basis in accordance with GAAP.

“*Liberty Fixed Charges*” means, as of any date of determination, the Consolidated Fixed Charges of the Parent Liberty Borrower and its Restricted Subsidiaries, ~~excluding Consolidated Fixed Charges attributable only to the LoanMe Subsidiaries.~~

“*Liberty Leverage Ratio*” means, as of any date of determination, the ratio of (a) Liberty Total Debt on such day, to (b) the sum of (i) Liberty EBITDA plus (ii) the operating expenses of Parent allocated to the Liberty Borrower (not to exceed 70% of such operating expenses), in each case, for the applicable Measurement Period.

“*Liberty Net Worth*” means, as of any date of determination and determined on a consolidated basis, without duplication, in accordance with GAAP, the Consolidated Net Worth of the Liberty Subsidiaries.

“*Liberty Seller*” has the meaning ascribed thereto in the recitals hereto.

“*Liberty Subsidiaries*” means Liberty and its Restricted Subsidiaries.

“*Liberty Tangible Net Worth*” means, as of any date of determination, ~~the sum of the following determined on a consolidated basis, without duplication, in accordance with GAAP: (a) the Consolidated Tangible Net Worth of the Liberty Subsidiaries, plus (b) without duplication and to the extent deducted in determining Consolidated Tangible Net Worth of the Liberty Subsidiaries as of such date, the sum of the following intangible assets (in each case determined on a net basis): Area Development Rights, customer lists, reacquired Franchise Rights, and covenants not to compete, plus (c) without duplication and to the extent deducted in determining Consolidated Tangible Net Worth of the Liberty Subsidiaries as of such date, 50% of intangible assets (in each case determined on a net basis) consisting of franchise agreements.~~

“Liberty Total Debt” means, as of any date of determination, the Consolidated Total Debt of the Parent Liberty Borrower and its Restricted Subsidiaries, excluding provided, that the Consolidated Total Debt attributable only to the LoanMe of Liberty Borrower and its Restricted Subsidiaries shall include Capital Leases and secured non-recourse Indebtedness of the Liberty Borrower and its Restricted Subsidiaries.

“Liberty Transaction” has the meaning ascribed thereto in the recitals hereto.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any easement, right of way or other encumbrance on title to real property).

“Liquidity” means, with respect to any Person as of any date of determination, the sum of (a) unrestricted Cash and Cash Equivalents (including, without limitation, all Cash and Cash Equivalents in the Company Accounts) of such Person that is maintained in compliance with the terms of **Section 6.13**, plus (b) ~~Excess~~ 70% of Total Debt Availability plus (c) 100% of Republic Line Availability.

“LM Holdco” has the meaning ascribed thereto in the recitals hereto.

“Loan” means each Revolving Credit Loan and/or the Term Loan or any of them, in each case, as applicable and as the context may require.

“LoanMe” has the meaning ascribed thereto in the recitals hereto.

“LoanMe Agreement” has the meaning ascribed thereto in the recitals hereto.

~~***“LoanMe Consolidated Cash Flow”*** means, as of any date of determination, the Consolidated Cash Flow of the LoanMe Subsidiaries.~~

~~***“LoanMe Leverage Ratio”*** means, as of any date of determination, the ratio of (a) LoanMe Total Debt on such day, to (b) LoanMe Consolidated Cash Flow for the applicable Measurement Period.~~

“LoanMe Servicer Account” means the deposit account maintained by LoanMe at Axos Bank with account number 200000435525, which deposit account is maintained by LoanMe in its capacity as “Servicer” under that certain Loan Servicing Agreement, dated as of August 28, 2019, between LoanMe, as Servicer, and LoanMe Grantor Trust SBL 2019-1, as Grantor Trust (as such agreement may be amended, restated, supplemented or otherwise modified from time to time).

“LoanMe SPE Parent” means LM BP Holdings, LLC, a Delaware limited liability company.

“LoanMe Subsidiaries” means NPLM and its Restricted Subsidiaries.

~~“LoanMe Tangible Net Worth” means, as of any date of determination, the sum of the following determined on a consolidated basis, without duplication, in accordance with GAAP: (a) the Consolidated Tangible Net Worth of the LoanMe Subsidiaries, minus (b) without duplication and to the extent not already deducted in determining Consolidated Tangible Net Worth of the LoanMe Subsidiaries as of such date, the fair market value premium of Company Receivables held by the LoanMe Subsidiaries.~~

~~“LoanMe Total Debt” means, as of any date of determination, the Consolidated Total Debt attributable only to the LoanMe Subsidiaries (excluding Consolidated Total Debt attributable only to LoanMe Subsidiaries that are SPE Financing Subsidiaries).~~

“LoanMe Transaction” has the meaning ascribed thereto in the recitals hereto.

“Make-Whole Period” means the period commencing on the Amendment No. 3 Effective Date to and including that date that is the one (1) year anniversary of the Amendment No. 3 Effective Date.

“Master Collection Account” means a Controlled Account of Borrower maintained at Regions Bank with account number 0310184120 which shall be maintained with such Account Bank and be subject to an Account Control Agreement at all times.

“Material Adverse Effect” means, as of any date of determination, as determined by Administrative Agent in its Permitted Discretion, the occurrence of any event, condition, obligation, liability or circumstance (or set of events, conditions, obligations, liabilities or circumstances), or any change(s) including, without limitation, changes in any applicable Laws, the existence of any Regulatory Action (or any changes with respect thereto) or the existence of any Federal Regulatory Event (or changes with respect thereto) which (i) has a material adverse effect on the value, marketability or collectability of a material portion of the Collateral, the Credit Parties’ interest therein or the duly perfected first-priority security interest of Administrative Agent therein, or (ii) has a material adverse effect on the business, operations, properties, assets, liabilities or financial condition of the Credit Parties, taken as a whole, or a material impairment of the ability of the Credit Parties, taken as a whole, to conduct their business as presently conducted in compliance with applicable Laws, including, without limitation, any origination, servicing, and other obligations under any of the ~~Revolving Credit Documents~~ (or any repudiation or breach thereof).

“Material Real Property” means any real property located in the United States as to which a single parcel has a fair market value (as determined by the Borrower in good faith) in excess of \$5,000,000 owned by any Credit Party; *provided*, that Material Real Property shall not include the real property described on **Schedule 1.05** so long as such real property is subject to being sold under the conditions set forth on **Schedule 1.05**.

“Maturity Date” means, with respect to the Revolving Credit Loans and the Term Loan,

the earliest to occur of: (a) the date that is the last day of the Revolving Credit Loans Amortization Period as determined under clause (a) of such definition; (b) July 2, 2031~~December 31, 2023~~ solely with respect to Revolving Credit Promissory Note B-2, and (c) the date of the acceleration of the Outstanding Legal Balance and all other Obligations pursuant to **Section 8.02(b)** following the occurrence of an Event of Default.

“Maximum Rate” means, at any time, the maximum rate of interest permitted by applicable Law.

“Maximum Revolving Credit Commitment” means \$130,000,000.

“Measurement Period” means, as of any date of determination with respect to any Person, the twelve consecutive fiscal months ending on the last day of the most recently ended fiscal quarter.

“Mistaken Payment” has the meaning ascribed thereto in **Section 2.09(c)(vii)**.

“Monthly Operating Expenses” means, as of the date of determination and without duplication of any Monthly Operating Expenses previously paid or reimbursed in accordance with terms hereof, with respect to any calendar month, the budgeted operating expenses of any Credit Party incurred during such calendar month as approved in writing by the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned).

“Mortgage” means, collectively, the deeds of trust, trust deeds, deeds of hypothecation, security deeds, and mortgages creating and evidencing a Lien on a Mortgaged Property made by the Loan Parties in favor or for the benefit of Administrative Agent on behalf of the Secured Parties in form and substance reasonably satisfactory to Administrative Agent, executed and delivered pursuant to **Section 6.14**.

“Mortgage Policies” has the meaning specified in paragraph (f) of the definition of “Collateral and Guarantee Requirement”.

“Mortgaged Property” means each real property owned by any Credit Party, if any, which shall be subject to a Mortgage delivered pursuant to **Section 6.14**.

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

“NextPoint Tangible Net Worth” means, as of any date of determination, the sum of the following ~~determined on a consolidated basis, without duplication, in accordance with GAAP:~~ (a) ~~the Consolidated Tangible Net Worth of Parent and its Restricted Subsidiaries, plus~~ (b) ~~without duplication and to the extent deducted in determining Consolidated Tangible Net Worth~~

of the Liberty Subsidiaries as of such date, the sum of the following intangible assets (in each case determined on a net basis): Area Development Rights, customer lists, reacquired Franchise Rights, and covenants not to compete, plus (c) without duplication and to the extent deducted in determining Consolidated Tangible Net Worth of the Liberty Subsidiaries as of such date, 50% of intangible assets (in each case determined on a net basis) consisting of franchise agreements, minus (d) without duplication and to the extent not already deducted in determining Consolidated Tangible Net Worth of the LoanMe Subsidiaries as of such date, the fair market value premium of Company Receivables held by the LoanMe Subsidiaries **Net Cash Proceeds** means, in connection with any issuance or sale of Equity Interests, the cash proceeds received from such issuance, net of attorneys' fees, investment banking fees, accountants' fees, underwriting discounts and commissions and other customary fees and expenses actually incurred in connection therewith.

Net Collections means, with respect to any Business Day, all Collections received by Borrower and its Restricted Subsidiaries since the prior Business Day, minus those Collections which were remitted to customers in the ordinary course of business.

NextPoint Capital Expenditures means, as of any date of determination, the Capital Expenditures of the Parent and its Restricted Subsidiaries, determined on a consolidated basis, without duplication, in accordance with GAAP.

NextPoint EBITDA means, as of any date of determination, the Consolidated EBITDA of the Parent and its Restricted Subsidiaries.

NextPoint Fixed Charges means, as of any date of determination, the Consolidated Fixed Charges of the Parent and its Restricted Subsidiaries.

NextPoint Fixed Charge Coverage Ratio means, for any Measurement Period, the ratio of (a) NextPoint EBITDA for such Measurement Period minus NextPoint Capital Expenditures for such Measurement Period, to (b) NextPoint Fixed Charges for such Measurement Period, on a consolidated basis in accordance with GAAP.

NextPoint Leverage Ratio means, as of any date of determination, the ratio of (a) the sum of (i) Consolidated Total Debt of the Parent and its Restricted Subsidiaries on such day minus (ii) the Debt outstanding under Revolving Credit Promissory Note B-2, to (b) NextPoint EBITDA for the applicable Measurement Period.

NextPoint Net Worth means, as of any date of determination and determined on a consolidated basis, without duplication, in accordance with GAAP, the Consolidated Net Worth of Parent and its Restricted Subsidiaries.

Non-Canadian Lender means a Lender that is not resident in Canada for purposes of the Income Tax Act (Canada) (or, if a partnership, is not a Canadian partnership for purposes of the Income Tax Act (Canada)).

Note or **Notes** means, individually or collectively as the context may require,

~~Promissory Note A and Promissory Note B, in each case, as the same context may be amended, divided, split, supplemented and/or restated from time to time require, the Revolving Credit Notes and/or the Term Loan Note.~~

“*Note A*” means (a) with respect to the Revolving Credit Notes, Revolving Credit Note A, and (b) with respect to the Term Loan Notes, Term Loan Note A.

“*Note A Senior Debt*” has the meaning ascribed thereto in Section 2.09(c)(iv).

“*Note B*” means (a) with respect to the Revolving Credit Notes, Revolving Credit Promissory Note B-1 and Revolving Credit Promissory Note B-2, and (b) with respect to the Term Loan Notes, Term Loan Note B.

“*Note B Subordinated Debt*” has the meaning ascribed thereto in Section 2.09(c)(iv).

“*Notice of Borrowing*” means a written notice, pursuant to Section 2.022.03(a), of a borrowing of Revolving Credit Loans any Loan in the form of **Exhibit D**.

“*November Consent and Waiver*” means that certain Consent and Waiver under Revolving Credit Agreement, dated as of November 15, 2021.

“*NPLM*” has the meaning ascribed thereto in the recitals hereto.

“*Obligations*” means all advances, debts, liabilities, obligations, covenants and duties of each Credit Party to Administrative Agent or any Lender under or in respect of any Revolving Credit Document, whether with respect to any Revolving Credit Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Credit Party or any Affiliate thereof of any proceeding under any Bankruptcy Law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding; *provided, however*, Obligations shall not include any Excluded Swap Obligation, the Term Loan Obligations and/or Revolving Credit Obligations, in each case, as applicable and as the context may require.

“*OFAC*” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“*Opco Dropdown*” means the transfer by contribution from Parent to Borrower, in exchange for additional Equity Interests in Borrower, of the Equity Interests held in Liberty and NPLM to occur promptly following the Permitted SPAC Transactions.

“*Organizational Documents*” means: (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction) of such Person; (b) with respect to any limited liability

company, the certificate or articles of formation or organization and operating agreement of such Person; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization of such Person and any agreement, instrument, filing or notice with respect thereto filed in connection with such Person's formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such Person.

"Other Connection Taxes" means, with respect to any recipient, Taxes imposed as a result of a present or former connection between such recipient and the jurisdiction imposing such Tax (other than connections arising from such recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any ~~Revolving Credit Document~~, or sold or assigned an interest in any Revolving Credit Loan or ~~Revolving Credit Document~~).

"Other Taxes" means all present or future stamp, intangible, court or documentary, 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 ~~Revolving Credit Document~~, except any Taxes that are Other Connection Taxes imposed with respect to an assignment.

"Outstanding Legal Balance" means, with respect to any or all ~~Revolving Credit Loans~~, as the context may require and as determined weekly as of the close of the previous week, the sum of (a) the aggregate outstanding principal amount of such ~~Revolving Credit Loans~~ plus all accrued and unpaid interest thereon, compounded on a monthly basis as of the last day immediately preceding Remittance Date, plus (b) all other unpaid and due Obligations of the Credit Parties allocable to such ~~Revolving Credit Loans~~ as determined by Administrative Agent in its Permitted Discretion. With respect to any Note, as of any date of determination, the aggregate Outstanding Legal Balance of all items under clauses (a) and (b) related to the ~~Revolving Credit Loans~~ under such Note shall be the Outstanding Legal Balance with respect to such Note.

"Parent" has the meaning ~~given set forth~~ given set forth in the preamble hereto, ~~provided that promptly following the closing of the Permitted SPAC Transaction, Parent shall be renamed NextPoint Financial Inc.~~

"Parent Intercompany Advance" means Borrower's advancement of funds to Parent for use in the Permitted SPAC Transaction and with respect to the Transaction Expenses.

"Parent Intercompany Note" means that certain Demand Promissory Note issued by Parent to Borrower on or about the date of this Agreement pursuant to which Parent promises to pay to Borrower an amount equal to the Parent Intercompany Advance.

"Partial Amortization Lender" means any Revolving Credit Lender that does not agree to extend the Draw Period Termination Date in accordance with **Section 2.01(b)**, if and to the

extent at least one other Lender does so extend.

~~“*Partial Amortization Payment Amount*” means, with respect to any Partial Amortization Lender, the Outstanding Legal Balance (minus accrued interest) of all Revolving Credit Loans held by such non-extending Lender as of the last day of the then-current Draw Period (i.e., not extended), divided by 24.~~

~~“*Partial Amortization Period*” means, with respect to any Partial Amortization Lender, the period beginning on the Draw Period Termination Date for such Partial Amortization Lender and ending on the earlier to occur of (a) the date that is twenty four (24) months after the then-current Draw Period Termination Date, and (b) the earliest of the date specified in clause (b) or (c) of the definition of “Maturity Date” herein.~~

“*Participant*” means any Person who by separate written agreement with a Lender is expressly provided with all of the rights of a “Participant” as provided herein (and shall not include the holder of a silent sub-participation).

“*Payment Intangibles*” has the meaning set forth in the UCC.

“*PBGC*” means the Pension Benefit Guaranty Corporation.

“*Pension Plan*” means any “employee pension benefit plan” (as that term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by Borrower or any ERISA Affiliate or to which Borrower or any ERISA Affiliate contributes or has an obligation to contribute.

~~“*Percentage Share*” means, as to any Lender, its the Revolving Credit Percentage Share and/or the Term Loan Percentage Share, in each case as applicable and as the context may require.~~

“*Perfection Certificate*” means the Perfection Certificate substantially in the form of **Exhibit A** to the Security Agreement.

“*Permitted Acquisition*” means any Acquisition by any Credit Party (other than Parent) in a transaction that satisfies each of the following requirements:

(a) such Acquisition is not a hostile or contested acquisition and is undertaken in accordance with all applicable Laws;

(b) the business acquired in connection with such Acquisition is (i) located in the U.S., the United Kingdom, Canada, or Mexico, (ii) organized under applicable U.S., United Kingdom, Canadian, Mexican and state or provincial laws, and (iii) not engaged, directly or indirectly, in any line of business that would be prohibited by **Section 7.04(a)**;

(c) both immediately before and after giving effect (including giving effect on a pro forma basis, but subject to the last sentence of the definition of Consolidated

EBITDA) to such Acquisition and the Loans (if any) requested to be made in connection therewith, no Event of Default exists, will exist, or would result therefrom;

(d) as soon as available, but not less than twenty (20) Business Days prior to such Acquisition (other than the Permitted SPAC Transactions), Borrower has provided Administrative Agent (i) notice of such Acquisition and (ii) a copy of all business and financial information reasonably requested by Administrative Agent including a quality of earnings report and pro forma financial statements; provided, that if the business acquired in connection with such Acquisition is (x) located in the United Kingdom, Canada, or Mexico, or (ii) organized under applicable United Kingdom, Canadian, Mexican and state or provincial laws, then Borrower shall provide Administrative Agent not less than thirty (30) Business Days' advance written notice of such Acquisition, and in addition to the information described in clause (i) above shall deliver such additional legal opinions, regulatory summaries and other due diligence as reasonably requested by Administrative Agent;

(e) if such Acquisition involves a merger or a consolidation involving Borrower or any other Credit Party, Borrower or such Credit Party, as applicable, shall be the surviving entity;

(f) immediately prior to and after giving effect (including giving effect on a pro forma basis, but subject to the last paragraph of the definition of Consolidated EBITDA) to such Acquisition, Borrower shall be in compliance with the financial covenants set forth in **Section 6.12**;

(g) all actions required to be taken with respect to any newly acquired or formed Restricted Subsidiary of Borrower or a Credit Party and any newly acquired assets, as applicable, required under the Collateral and Guaranty Requirements shall have been taken;

(h) in connection with such Acquisition for which the aggregate cash and non-cash consideration to be paid exceeds \$5,000,000, Borrower has obtained and delivered to Administrative Agent the prior, effective written consent of the board of directors or equivalent governing body of the Person or business so acquired; and

(i) Borrower shall have delivered to Administrative Agent, within five (5) Business Days following the consummation thereof, Borrower delivers a certificate of a Responsible Officer of Borrower to Administrative Agent (i) to the effect that each of clauses (a) through (h), inclusive, of this definition has been satisfied, (ii) detailing pro forma compliance with all financial covenants set forth in **Section 6.12** as of the most recent test date and as of the date of the proposed Acquisition, and (ii) attaching the final executed documentation relating to such Acquisition.

“Permitted Change of Control Effective Date” shall mean the date on which any Permitted Change of Control Event is consummated.

“Permitted Change of Control Event” shall mean a Permitted SPAC Transaction.

“*Permitted Discretion*” means the determination by Administrative Agent or Lender, as applicable, in its reasonable discretion (reasonable as determined from the perspective of a prudent secured asset-based lender under similar circumstances) acting in good faith.

“*Permitted Existing Debt*” means (a) the Existing Facilities that are term or revolving asset-based credit facilities (which may be structured as SPE Financing Transactions) secured by Company Receivables, (b) a term or revolving asset-based credit facility (which may be structured as an SPE Financing Transaction) secured by Receivables originated or purchased by an Acquired Entity or Business in the normal course of business of such Acquired Entity or Business, and (c) any other Existing Facility permitted to remain outstanding on the Closing Date (i) under a Permitted SPAC Transaction Agreement or (ii) with the prior written consent of Administrative Agent (which consent may be withheld or conditioned in Administrative Agent’s sole and absolute discretion) otherwise.

“*Permitted Holders*” means, collectively, each of the direct and indirect holders of Equity Interests of Borrower as of the Closing Date, together with their Affiliates and their commonly controlled or managed investment funds.

“*Permitted Investments*” has the meaning ascribed thereto in **Section 7.02**.

“*Permitted Liens*” has the meaning ascribed thereto in **Section 7.01**.

“*Permitted Refinancing*” means, with respect to any Person, any modification (other than a release of such Person), refinancing, refunding, renewal or extension of any Debt of such Person; *provided*:

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Debt so modified, refinanced, refunded, renewed or extended except by an amount equal to unpaid accrued interest and premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, renewal or extension and by an amount equal to any existing commitments unutilized thereunder, and as otherwise permitted under **Section 7.03**;

(b) such modification, refinancing, refunding, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Debt being modified, refinanced, refunded, renewed or extended;

(c) if such Debt being modified, refinanced, refunded, renewed or extended is Subordinated Debt, (i) to the extent such Debt being so modified, refinanced, refunded, renewed or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal or extension is subordinated in right of payment to the Obligations on terms at least as favorable to Lenders as those contained in the documentation governing the Debt being so modified, refinanced, refunded, renewed or extended, (ii) the covenants and events of default of any such modified, refinanced,

refunded, renewed or extended Debt, taken as a whole, are not more favorable to the investors providing such Debt than those of the Debt being modified, refinanced, refunded, renewed or extended or are on market terms (as determined by Administrative Agent in its Permitted Discretion), and (iii) such modification, refinancing, refunding, renewal or extension is incurred by a Person who is the obligor of the Debt being so modified, refinanced, refunded, renewed or extended or a Credit Party; and

(d) the ranking of such Permitted Refinancing as to right of payment or as to security interests in the Collateral shall be no different or junior to that of the debt being refinanced.

“*Permitted SPAC Transaction Agreements*” has the meaning ascribed thereto in the recitals hereto.

“*Permitted SPAC Transactions*” has the meaning ascribed thereto in the recitals hereto.

“*Person*” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“*Plan*” means any “employee benefit plan” (as such term is defined in Section 3(3) of ERISA) established, maintained or contributed to by Borrower or any ERISA Affiliate.

~~“*Promissory Note A*” means the promissory note executed by Borrower in favor of the Lenders pursuant to Section 2.11 in the form of Exhibit E-1.~~

~~“*Promissory Note B*” means the promissory note executed by Borrower in favor of the Lenders pursuant to Section 2.11 in the form of Exhibit E-2.~~

“*Qualified ECP Guarantor*” means, in respect of any Swap Obligation, each Credit Party that has total assets exceeding \$10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an “eligible contract participant” under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an “eligible contract participant” at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

“*Receivable*” means, with respect to any Person, as applicable, (i) a consumer or commercial loan originated by such Person or any of their its Restricted Subsidiaries (or, in the case of a Permitted Investment that is an acquisition of Receivables, purchased by such Person), (ii) where applicable, a consumer loan arranged by a credit access business or credit services organization and serviced by such Person pursuant to (1) Texas state Law or (2) other applicable Law, (iii) a participation interest held by such Person in a consumer or commercial loan or loans, or (iv) any other applicable consumer or commercial receivable originated or purchased by such Person or any of its Restricted Subsidiaries; provided, however, that in all cases with respect to clauses (i) through (iv), the loans in issue, whether whole loans or participation interests and whether made to consumer or commercial customers, have been marketed, originated, held,

pledged, collected, serviced, and enforced in compliance with applicable Law.

“Redomestication” means the change in Parent’s jurisdiction of incorporation from British Columbia, Canada, to Delaware, United States of America, in the manner contemplated as a “continuance” under Section 308 of the Business Corporations Act (British Columbia), and a “domestication” under Section 388 of the Delaware General Corporation Law, or otherwise by merger or other transaction, in each case provided that the beneficial ownership of the Parent is unaffected by such change in jurisdiction of incorporation in any material respect.

“Register” means a register for the recordation of the names and addresses of Lenders and, as applicable, the Commitments of, and Outstanding Legal Balance of the ~~Revolving Credit Loans~~ owing to, each Lender pursuant to the terms hereof from time to time.

“Regulatory Action” means (a) the formal commencement by written notice by any Governmental Authority of any legal action or adversarial proceeding against any Credit Party, any Restricted Subsidiary of any Credit Party or any of their respective Related Parties (other than Affiliates of such Person and of such Person’s Affiliates) challenging its authority to originate, hold, own, service, market, collect or enforce any Company Receivable, or otherwise alleging any material non-compliance by any Credit Party, any Restricted Subsidiary of any Credit Party or any of their respective Related Parties (other than Affiliates of such Person and of such Person’s Affiliates) with any applicable Laws related to originating, holding, collecting, servicing or enforcing such Company Receivable, which inquiry, investigation, legal action or proceeding is not released or terminated in a manner acceptable to Administrative Agent in its Permitted Discretion or (b) the issuance or entering of any stay, order, judgment, cease and desist order, injunction, temporary restraining order, or other judicial or non-judicial sanction (other than the imposition of a monetary fine), order or ruling against any Credit Party, any Restricted Subsidiary of any Credit Party or any of their respective Related Parties (other than Affiliates of such Person and of such Person’s Affiliates) related in any way to the originating, holding, pledging, collecting, servicing, marketing or enforcing of any Company Receivables; *provided*, that, in each case, upon the favorable resolution of any investigation, action or proceeding as determined by Administrative Agent in its Permitted Discretion, such Regulatory Action shall cease to exist immediately upon such determination by Administrative Agent. For the avoidance of doubt, a Routine Inquiry shall not, on its own, constitute a Regulatory Action.

“Regulatory Legal Memorandum” means that certain legal memorandum dated the Closing Date issued by Hudson Cook LLP, counsel to Administrative Agent.

“Related Business” means any business that is the same, similar or otherwise reasonably related, ancillary or complementary to the businesses of Borrower and its Restricted Subsidiaries on the Closing Date.

“Relevant Governmental Body” means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the

partners, members, directors, officers and non-ministerial employees of such Person's Affiliates.

"Remittance Date" means the first (1st) day of each calendar month (or, if such day is not a Business Day, the immediately succeeding Business Day), commencing on August 2, 2021.

"Removal Effective Date" has the meaning ascribed thereto in **Section 9.06(b)**.

"Replacement Lender" has the meaning ascribed thereto in **Section 3.07(a)(iii)**.

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the thirty-day notice period has been waived.

"Republic Line Availability" means, as of any date of determination, committed amounts available to be drawn under that certain Marketing and Servicing Agreement, entered into and effective October 11, 2016, as amended, between JTH Financial, LLC, a Virginia limited liability company, and Republic Bank & Trust Company.

"Required Lenders" means (x) with respect to the Revolving Credit Loans, (a) until such time as the Outstanding Legal Balance of Revolving Credit Promissory Note A has been reduced to zero, Lenders holding in excess of 50.0% of the aggregate Outstanding Legal Balance of Revolving Credit Promissory Note A—and, (b) following such time as the Outstanding Legal Balance of Revolving Credit Promissory Note A has been reduced to zero and until such time as the Outstanding Legal Balance of Revolving Credit Promissory Note B-1 has been reduced to zero, Lenders holding in excess of 50.0% of the Outstanding Legal Balance of Revolving Credit Promissory Note B-1, and (c) following such time as the Outstanding Legal Balance of Revolving Credit Promissory Note B-1 has been reduced to zero, Lenders holding in excess of 50.0% of the Outstanding Legal Balance of Revolving Credit Promissory Note B-2, and (y) with respect to the Term Loan, (a) until such time as the Outstanding Legal Balance of Term Loan Promissory Note A has been reduced to zero, Lenders holding in excess of 50.0% of the aggregate Outstanding Legal Balance of Term Loan Promissory Note A, and (b) following such time as the Outstanding Legal Balance of Term Loan Promissory Note A has been reduced to zero, Lenders holding more than 50.0% of the Outstanding Legal Balance of the Term Loan Promissory Note B, provided that, in each case, the Outstanding Legal Balance held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"Responsible Officer" means: (a) with respect to Borrower in connection with any Compliance Certificate or any other certificate or notice pertaining to any financial information required to be delivered by Borrower hereunder, the chief financial officer or controller of Borrower; and (b) otherwise (including any Notice of Borrowing), with respect to Borrower or any other Credit Party, the chief executive officer, chief operating officer, president, chief financial officer, treasurer or similar officer of such Person, including any manager of a Credit Party that is a limited liability company.

"Resignation Effective Date" has the meaning ascribed thereto in **Section 9.06(a)**.

“**Restricted Payment**” means, as to any Person, (a) any dividend or other distribution by such Person (whether in cash, securities or other property) with respect to any Equity Interests of such Person, (b) any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interest, (c) any payment of principal or interest or any purchase, redemption, retirement, acquisition or defeasance with respect to any Debt of such Person which is subordinated to the payment of the Obligations (other than in connection with Debt that matures within one year of such payment, purchase, redemption, retirement, acquisition or defeasance), and (d) with respect to clauses (a) through (c), any transaction that has a substantially similar effect.

“**Restricted Subsidiary**” means any Subsidiary of a Credit Party other than an Unrestricted Subsidiary.

“**Restructuring Fee**” means a fee, which fee shall be fully earned as of the Amendment No. 23 Effective Date, in the amount of \$2,000,000929,487.18 as of the Amendment No. 23 Effective Date.

“**Revolving Credit Borrowing**” means a borrowing consisting of simultaneous Revolving Credit Loans pursuant to Section 2.01(a).

“**Revolving Credit Collateral**” means the Collateral in or upon which a Lien now or hereafter exists in favor of Administrative Agent, for the benefit of itself and each Revolving Credit Lender, whether under this Agreement or under any other Revolving Credit Document.

“**Revolving Credit Commitment**” means, as to each Revolving Credit Lender at any time any determination thereof is to be made, its obligation to make Revolving Credit Loans to Borrower; all in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender’s name on **Schedule 2.01** or in the Assignment and Assumption pursuant to which such Lender became a party hereto or pursuant to the applicable Additional Commitment Documentation, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.

“**Revolving Credit Documents**” means, collectively, this Agreement, each Revolving Credit Note, each Collateral Document, the Guaranties, if any, each Account Control Agreement, and all other agreements, documents, instruments and certificates heretofore or hereafter executed or delivered to Administrative Agent in connection with any of the foregoing or the Revolving Credit Loans, together with any and all renewals, modifications, amendments, restatements, consolidations, substitutions, replacements and extensions and modifications of any of the foregoing.

“**Revolving Credit Guarantee**” has the meaning given to such term in the definition of “Collateral and Guarantee Requirement”.

“**Revolving Credit Lender**” means, collectively, (a) initially, each Lender designated on

Schedule 2.01 and the signature pages hereto as a “Revolving Credit Lender” and (b) each Lender that assumes a Revolving Credit Commitment pursuant to an Assignment and Assumption or which otherwise holds a Revolving Credit Commitment or a Revolving Credit Loan.

“Revolving Credit Loan” has the meaning ascribed thereto in Section 2.01(a).

“Revolving Credit Loans Amortization Payment Amount” means the Outstanding Legal Balance (minus accrued interest) of all Revolving Credit Loans (excluding any Revolving Credit Loans held by Lenders entitled to Revolving Credit Loans Partial Amortization Payment Amounts) as of the last day of the Draw Period, divided by 24.

“Revolving Credit Loans Amortization Period” means the period beginning on the Draw Period Termination Date and ending on the earlier to occur of (a) the later of (i) the date that is twenty-four (24) months after the Draw Period Termination Date and (ii) such other date as mutually agreed to, in writing, by Administrative Agent and NextPoint Borrower, and (b) the earliest of the date specified in clause (b) or (c) of the definition of “Maturity Date” herein.

“Revolving Credit Loans Partial Amortization Payment Amount” means, with respect to any Partial Amortization Lender, the Outstanding Legal Balance (minus accrued interest) of all Revolving Credit Loans held by such non-extending Lender as of the last day of the then-current Draw Period (i.e., not extended), divided by 24.

“Revolving Credit Loans Partial Amortization Period” means, with respect to any Partial Amortization Lender, the period beginning on the Draw Period Termination Date for such Partial Amortization Lender and ending on the earlier to occur of (a) the date that is twenty-four (24) months after the then-current Draw Period Termination Date, and (b) the earliest of the date specified in clause (b) or (c) of the definition of “Maturity Date” herein.

“Revolving Credit Note” or “Revolving Credit Notes” means, individually or collectively as the context may require, Revolving Credit Promissory Note A and Revolving Credit Promissory Note B, as the same may be amended, divided, split, supplemented and/or restated from time to time.

“Revolving Credit Obligations” all advances, debts, liabilities, obligations, covenants and duties of each Revolving Credit Party to Administrative Agent or any Lender under or in respect of any Revolving Credit Document, whether with respect to any Revolving Credit Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Revolving Credit Party or any Affiliate thereof of any proceeding under any Bankruptcy Law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding; *provided, however, Revolving Credit Obligations shall not include any Excluded Swap Obligation.*

“Revolving Credit Parties” means, collectively, NextPoint Borrower, Parent and all Revolving Credit Subsidiary Guarantors.

“*Revolving Credit Percentage Share*” means as to any Revolving Credit Lender at any time, the percentage (expressed as a decimal carried out to the twelfth decimal place) of the Aggregate Commitments Revolving Credit Commitment represented by such Revolving Credit Lender’s Revolving Credit Commitment at such time; *provided* that, if the commitment of each Revolving Credit Lender to make Revolving Credit Loans have been terminated pursuant to **Section 8.02** or if the Aggregate Revolving Credit Commitments have expired, then the Revolving Credit Percentage Share of each Revolving Credit Lender shall be determined based upon such Revolving Credit Lender’s Revolving Credit Percentage Share most recently in effect, giving effect to any subsequent assignments. The initial Revolving Credit Percentage Share of each Revolving Credit Lender is set forth opposite the name of such Revolving Credit Lender on **Schedule 2.01** or in the Assignment and Assumption or the Additional Commitment Documentation pursuant to which such Revolving Credit Lender became a party hereto, as applicable.

“*Revolving Credit Promissory Note A*” means the promissory note executed by Borrower in favor of the Lenders pursuant to **Section 2.11** in the form of **Exhibit E-1**.

“*Revolving Credit Promissory Note B*” means, collectively, Revolving Credit Promissory Note B-1 and Revolving Credit Promissory Note B-2.

“*Revolving Credit Promissory Note B Side Letter*” means that certain letter agreement, dated as of September 30, 2022, by and among Parent, NextPoint Borrower, Administrative Agent and the Revolving Credit Lenders.

“*Revolving Credit Promissory Note B-1*” means, collectively, Revolving Credit Promissory Note B-1-1 and Revolving Credit Promissory Note B-1-2.

“*Revolving Credit Promissory Note B-1-1*” means the promissory note identified as such executed by Borrower in favor of the Lenders pursuant to **Section 2.11** in the form of **Exhibit E-2**.

“*Revolving Credit Promissory Note B-1-2*” means the promissory note identified as such executed by Borrower in favor of the Lenders pursuant to **Section 2.11** in the form of **Exhibit E-2**.

“*Revolving Credit Promissory Note B-2*” means the promissory note executed by Borrower in favor of the Lenders pursuant to **Section 2.11** in the form of **Exhibit E-3**.

“*Revolving Credit Secured Parties*” means (i) the Revolving Credit Lenders, (ii) the Administrative Agent, (iii) the beneficiaries of each indemnification obligation undertaken by or on behalf of any Revolving Credit Party under any Revolving Credit Document, and (iv) the permitted successors and assigns of each of the foregoing.

“*Revolving Credit Subsidiary Guarantor*” has the meaning given to such term in **Section 10.14(a)**.

“Routine Inquiry” means any inquiry or request, written or otherwise, formal or informal, made by a Governmental Authority with legal authority to regulate the activities of a Credit Party or any of their respective Affiliates, or otherwise with legal authority or mandate to request information, made via a form letter or otherwise in connection with (a) the routine transmittal of a consumer complaint, or (b) a request for information that is routine in nature, is unconnected with any alleged pattern or practice of wrongdoing, or otherwise consists of a general request for information relating to the activities of a Credit Party or any of their respective Affiliates.

“Secured Parties” shall ~~have~~mean the meaning assigned to such term Term Loan Secured Parties and the Revolving Credit Secured Parties, in ~~any~~each case, as applicable ~~Collateral Document~~and as context requires.

“Security Agreement” means that certain Security Agreement, dated as of the date hereof, by Borrower, Parent, each Subsidiary Guarantor and each other Guarantor from time to time party thereto, in favor of Administrative Agent for the benefit of the Lenders, as the same may be amended, modified, supplemented, restated, replaced or renewed in writing from time to time in accordance with the terms hereof and thereof.

“Security Interest” has the meaning ascribed thereto in **Section 5.18(a)**.

“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).

“Sold Entity or Business” means any Person, property, business or asset sold, transferred or otherwise disposed of, closed or classified as discontinued operations by Parent or any Restricted Subsidiary during such period.

“Solvent” means, as to any Person at any time, that: (a) the fair value of the property of such Person on a going concern basis is greater than the amount of such Person’s liabilities (including contingent liabilities), as such value is established and such liabilities are evaluated for purposes of Section 101(32) of the Bankruptcy Code and, in the alternative, for purposes of the Uniform Fraudulent Transfer Act or any similar state statute (including any Canadian or provincial law or regulation) applicable to Parent, Borrower or any Restricted Subsidiary thereof; (b) the present fair salable value of the property of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured; (c) such Person is able to realize upon its property and pay its debts and other liabilities (including contingent liabilities) as they mature in the normal course of business; (d) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay as such debts and liabilities mature; and (e) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person’s property would constitute unreasonably small capital.

“SPE Financing Subsidiary” means any Person that: (a) is a Restricted Subsidiary directly or indirectly wholly-owned by Borrower; (b) is formed and operated solely for purposes of a SPE Financing Transaction; (c) has organizational documents which limit the permitted activities of such SPE Financing Subsidiary to the acquisition and/or financing of receivables and related rights from Borrower or one or more of its consolidated Restricted Subsidiaries or another SPE Financing Subsidiary, and activities necessary or incidental to the foregoing; and (d) such SPE Financing Subsidiary shall at all times be subject to each of the following: (A) it shall have at least one (1) member, manager, director, trustee or other similar Person whose affirmative vote is required to permit such person to file a voluntary bankruptcy proceeding, which member, manager, director or other similar person is not affiliated with Borrower or any of its consolidated Restricted Subsidiaries or a current or prior officer or employee of any of them, except in such persons capacity as a member, manager, director or other similar person of a SPE Financing Subsidiary, (B) it shall not be permitted to incur any Debt other than the Debt related to the SPE Financing Transaction, (C) it will not be permitted to merge or consolidate with any person and (D) its formation documents shall contain and it shall be subject to customary special-purpose restrictive covenants relating to its operations.

“SPE Financing Transaction” means the transfer by Borrower or one or more of its consolidated Restricted Subsidiaries of receivables and rights related thereto to one or more SPE Financing Subsidiaries and the related financing of such receivables and rights related thereto; provided that such transaction is non-recourse to Borrower and its consolidated Restricted Subsidiaries (excluding the related SPE Financing Subsidiary), except for SPE Standard Financing Undertakings, and constitutes a public or private securitization financing or warehouse receivables financing.

“SPE Standard Financing Undertakings” means any obligations and undertakings of Borrower and any consolidated Restricted Subsidiary consisting of representations, warranties, covenants, and indemnities standard in SPE Financing Transactions and related servicing of receivables, which do not constitute credit recourse on any Debt of the related SPE Financing Subsidiary or otherwise provide credit enhancement with respect to the payment performance of the related receivables or other assets owned by such SPE Financing Subsidiary.

“Specified Action” means any written demand, action, request, claim, inquiry, investigation, interrogatories, requests for information or documents, subpoena, civil or criminal investigative demand, other legal process, or litigation, arbitration or other similar proceedings with respect to Administrative Agent and/or any Indemnitee or in which Administrative Agent and/or any Indemnitee has been named a party.

“Specified Claims” means any claim subject to indemnification by a Credit Party under **Section 10.04(b)** for which Administrative Agent has notified Borrower and which claim (a) constitutes a Specified Action and (b) has not been reduced to a monetary amount.

“Specified Lender” means, at any time, any Lender: (a) that has requested compensation under **Section 3.04** and has not rescinded such request within five (5) Business Days of the making thereof; (b) to whom Borrower must pay an additional amount (or on whose behalf

Borrower must pay an additional amount to a Governmental Authority) pursuant to **Section 3.01**; and, in the case of clause (a) or (b), such Lender has declined or is unable to designate a different lending office in accordance with **Section 3.06**; (c) that gives a notice pursuant to **Section 3.02**; or (d) that is a Lender that may, but does not, provide its consent to any matter as to which Required Lenders may give and have (or would have, if such Lender gave its consent) given their consent pursuant to **Section 10.01**.

“Specified Materials” means, collectively, all materials or information provided by or on behalf of Borrower or any Subsidiary thereof, as well as documents and other written materials relating to Borrower, the Credit Parties or any of their respective Subsidiaries or Affiliates or any other materials or matters relating to the ~~Revolving~~ Credit Documents (including any amendments or waivers of the terms thereof or supplements thereto).

“Specified Representations” means those representations and warranties made by the Credit Parties in **Sections 5.01, 5.02(a), 5.02(b)(i)** (to the extent made with respect to Permitted Existing Debt), **5.03(b)** (to the extent made with respect to Credit Protection Laws), **5.08, 5.09** (to the extent made pursuant to the last sentence thereof), **5.11(c), 5.13** and **5.18**.

“Specified SPAC Transaction Agreement Representations” means such of the representations and warranties, as applicable (a) with respect to Liberty and its Subsidiaries made by the Liberty Seller in the Liberty Agreement, and (b) with respect to LoanMe and its Subsidiaries, made by LoanMe or Bliksum in the LoanMe Agreement, in each case to the extent that (x) a breach of such representations and warranties is material to the interests of Administrative Agent or Lenders (in their capacities as such) on the Closing Date, and (y) Parent (or any of its Affiliates) has the right (taking into account any applicable cure provisions), to terminate its obligations (or decline to consummate the related Permitted SPAC Transaction) under the related Permitted SPAC Transaction Agreement as a result of a breach of such representations and warranties.

“Subordinated Debt” means Debt incurred by a Credit Party that is subject to a Subordination Agreement; provided that any such Debt shall (i) mature later than 180 days after the Maturity Date, (ii) shall not contain any financial maintenance covenant or any provision that is more restrictive of or burdensome on the Credit Parties and their Restricted Subsidiaries than the provisions of the ~~Loan~~Credit Documents and (iii) shall otherwise contain terms acceptable to the Administrative Agent in its sole discretion and the Required Lenders in their sole discretion.

“Subordination Agreement” means a subordination agreement, in form and substance satisfactory to the Administrative Agent in its sole discretion, executed by a subordinated creditor in favor of the Administrative Agent, pursuant to which Debt owing to such subordinated creditor is subordinated to the Debt under the ~~Loan~~Credit Documents

“Subordination Event” means the occurrence of any of the following: (a) an Event of Default (other than an Event of Default set forth in clause (f) below), whether or not waived by the Required Lenders, (b) any acceleration of the Obligations pursuant to **Section 8.2(b)** has occurred and is continuing, (c) the exercise of remedies by Administrative Agent or the Lenders in accordance with the terms of this Agreement against a material portion of the Collateral

following the occurrence of an Event of Default, (d) a Federal Regulatory Event, (e) a Regulatory Action with respect to a Credit Party that gives rise to a Material Adverse Effect or a Cease Funding Event pursuant to clause (b) of the definition thereof, (f) an Event of Default as a result of a breach of (i) **Section 6.12(b)** of this Agreement shall have occurred and be continuing as of the last day of any three (3) consecutive months, or (ii) **Section 6.12(a), (c) or (d)** of this Agreement shall have occurred and be continuing as of the 15th day following the last day of the related fiscal quarter or Measurement Period, as applicable, in each case unless waived by the Required Lenders, (g) Borrower's failure to pay any required Revolving Credit Loans Amortization Payment Amount or Revolving Credit Loans Partial Amortization Payment Amount within the time frames specified in this Agreement. For the avoidance of doubt, once commenced, a Subordination Event shall be deemed to be continuing until the holder of ~~Promissory~~the applicable Note A provides written notice to the holder of ~~Promissory~~the applicable Note B that such Subordination Event has been waived.

"Subsidiary" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise Controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of Borrower.

"Subsidiary Guarantor" ~~has the meaning ascribed thereto in Section 10.14(a)~~means each Term Loan Subsidiary Guarantor and each Revolving Credit Subsidiary Guarantor, in each case, as applicable and as context requires.

"Subsidiary Guarantor Subordinated Debt" has the meaning ascribed thereto in **Section 10.14(i)**.

"Subsidiary Guarantor Subordinated Debt Payments" has the meaning ascribed thereto in **Section 10.14(i)**.

"Survey" means a new survey of any Mortgaged Property (and all improvements thereon) which is (i) prepared by a surveyor or engineer licensed to perform surveys in the jurisdiction where such Mortgaged Property is located, (ii) certified by the surveyor (in a manner reasonably acceptable to Administrative Agent) to Administrative Agent and the Title Company, (iii) complying in all material respects with the minimum detail requirements of the American Land Title Association as such requirements are in effect on the date of preparation of such survey, (iv) sufficient for the Title Company to remove all standard survey exceptions from the Mortgage Policy relating to such Mortgaged Property and issue the endorsements of the type required by paragraph (f) of the definition of "Collateral and Guarantee Requirement" and (v) otherwise reasonably acceptable to Administrative Agent.

"Swap Contract" means: (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options,

forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement; and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement including any such obligations or liabilities under any such master agreement (in each case, together with any related schedules).

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

“Swap Termination Value” means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts: (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s); and (b) for any date prior to the date referenced in clause (a) of this definition, the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts.

“Synthetic Lease Obligation” means the monetary obligation of a Person under either: (a) a so-called synthetic, off-balance sheet or tax retention lease; or (b) an agreement for the use or possession of property creating obligations that do not appear on the balance sheet of such Person but which, upon the insolvency or bankruptcy of such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Term Loan” shall have the meaning set forth in the Recitals hereto.

“Term Loan Amortization Amount” means, with respect to each Remittance Date, an amount equal to \$700,000.

“Term Loan Borrower” shall have the meaning set forth in the Preamble hereto.

“Term Loan Borrowing” means a borrowing consisting of the Term Loan.

“Term Loan Cash Pay Rate” means nine and one-quarter of one percent (9.25%) per

annum.

“Term Loan Collateral” means all Collateral in or upon which a Lien now or hereafter exists in favor of Administrative Agent, for the benefit of itself and each Term Loan Lender, whether under this Agreement or under any other Term Loan Document.

“Term Loan Commitment” means, with respect to each Term Loan Lender, the aggregate principal amount of the Term Loan allocated to such Term Loan Lender and set forth with respect to such Lender on Schedule I or, in the case of a Person becoming a Term Loan Lender after the Closing Date, the amount of the assigned “Term Loan Commitment” as provided in the Assignment and Acceptance executed by such Person as an assignee.

“Term Loan Documents” means, collectively, this Agreement, each Term Loan Note, each Collateral Document, the Guaranties, if any, and all other agreements, documents, instruments and certificates heretofore or hereafter executed or delivered to Administrative Agent in connection with any of the foregoing or the Term Loan, together with any and all renewals, modifications, amendments, restatements, consolidations, substitutions, replacements and extensions and modifications of any of the foregoing.

“Term Loan Guarantee” has the meaning given to such term in the definition of “Collateral and Guarantee Requirement”.

“Term Loan Lender” means a Lender with a Term Loan Commitment. In addition, BP Commercial Funding Trust Series SPL-X shall be a Term Loan Lender as of the Amendment No. 3 Effective Date.

“Term Loan Note” or “Term Loan Notes” means, individually or collectively as the context may require, Term Loan Promissory Note A and Term Loan Promissory Note B, as the same may be amended, divided, split, supplemented and/or restated from time to time.

“Term Loan Obligations” means all advances, debts, liabilities, obligations, covenants and duties of each Term Loan Party to Administrative Agent or any Lender under or in respect of any Term Loan Document, whether with respect to any Term Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Term Loan Party or any Affiliate thereof of any proceeding under any Bankruptcy Law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding; *provided, however*, Term Loan Obligations shall not include any Excluded Swap Obligation.

“Term Loan Parties” means, collectively, Liberty Borrower, Parent, and all Term Loan Subsidiary Guarantors thereof.

“Term Loan Percentage Share” means as to any Term Loan Lender at any time, the percentage (expressed as a decimal carried out to the twelfth decimal place) of the Aggregate Term Loan Commitment represented by such Term Loan Lender’s Term Loan Commitment at such time. The initial Term Loan Percentage Share of each Term Loan Lender is set forth

opposite the name of such Term Loan Lender on **Schedule 2.01** or in the Assignment and Assumption or the Additional Commitment Documentation pursuant to which such Term Loan Lender became a party hereto, as applicable.

“**Term Loan PIK Rate**” means one-quarter of one percent (0.25%) per annum.

“**Term Loan Prepayment Fee**” means with respect to a voluntary prepayment of any Term Loans (i) during the Make-Whole Period, an amount equal to the total interest that would have been earned on the Term Loans so prepaid during the period from the effective date of such prepayment through and including the Maturity Date, in each case, as determined as of the date of such prepayment (the “**Make-Whole Payment**”) and (ii) from the expiration of the Make-Whole Period through the one (1) year anniversary of such expiration, the product of (x) principal amount repaid or prepaid, multiplied by (y) five percent (5.0%).

“**Term Loan Promissory Note A**” means the promissory note executed by Borrower in favor of the Lenders pursuant to **Section 2.11** in the form of **Exhibit E-4**.

“**Term Loan Promissory Note B**” means the promissory note executed by Borrower in favor of the Lenders pursuant to **Section 2.11** in the form of **Exhibit E-5**.

“**Term Loan Secured Parties**” means (i) the Term Loan Lenders, (ii) the Administrative Agent, (iii) the beneficiaries of each indemnification obligation undertaken by or on behalf of any Term Loan Party under any Term Loan Document, and (iv) the successors and permitted assigns of each of the foregoing.

“**Term Loan Subsidiary Guarantor**” has the meaning given to such term in **Section 10.14(a)**.

“**Term SOFR**” means, for any calculation with respect to an Advance on any day during an Interest Period, the Term SOFR Reference Rate for a tenor of six (6) months on the day (such day, the “**Term SOFR Determination Day**”) that is 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 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 Term SOFR Determination Day; *provided*, that if Term SOFR determined as provided above (including pursuant to the proviso above) shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

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

“Term SOFR Determination Day” has the meaning specified in the definition of “Term SOFR”.

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

“Threshold Amount” means \$2,000,000.

“Title Company” shall mean any nationally recognized title insurance company as shall be retained by Borrower to issue the Mortgage Policies and reasonably acceptable to Administrative Agent.

“Total Leverage Ratio/Debt Availability” means, as of any date of determination, the ratio of (a) the Consolidated Total Debt of the Parent and its Restricted Subsidiaries on such day, to (b) Liberty EBITDA for the applicable Measurement Period committed amounts available to be drawn by the NextPoint Borrower under the Revolving Credit Commitments.

“Transaction Expenses” means any fees, closing payments, expenses or other amounts incurred or paid by Parent, Borrower, or any Subsidiary in connection with the Transactions, this Agreement and the other Revolving Credit Documents and the transactions contemplated hereby and thereby in connection therewith.

“Transaction Termination Collateral Package Event” means the grant by any Credit Parties to Administrative Agent of a perfected, first-priority security interest in a cash reserve amount acceptable to Administrative Agent in its Permitted Discretion, which cash reserve amount will secure a Specified Claim and be held in a Company Account of such Credit Party (as applicable) subject to an Account Control Agreement (fully blocked) in favor of Administrative Agent, and all of the foregoing pursuant to documentation, and in form and substance, acceptable to Administrative Agent in its Permitted Discretion.

“Transactions” means (a) the execution, delivery and performance by each Credit Party of each Revolving Credit Document to which it is a party, (b) the borrowing of the Revolving Credit Loans, (c) the consummation of the Permitted SPAC Transactions and payments under the Permitted SPAC Transaction Agreements and (d) the use of the proceeds of the Revolving Credit Loans.

“UCC” means the Uniform Commercial Code as in effect in any applicable jurisdiction.

“United States” and “U.S.” mean the United States of America.

“Unrestricted Subsidiary” means any Subsidiary of the Borrower designated by the Borrower as an Unrestricted Subsidiary pursuant to **Section 6.15** subsequent to the Closing Date, in each case, until such Person ceases to be an Unrestricted Subsidiary of the Borrower in accordance with **Section 6.15** or ceases to be a Subsidiary of the Borrower.

“U.S. Government Securities Business Day” means any day except for (a) a Saturday,

(b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“*U.S. Person*” means any Person that is a “United States Person” as defined in Section 7701(a)(30) of the Code.

“*USA PATRIOT Act*” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

“*Weighted Average Life to Maturity*” means, when applied to any Debt at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Debt; provided that for purposes of determining the Weighted Average Life to Maturity of any Debt that is being modified, refinanced, refunded, renewed, replaced or extended, the effects of any prepayments or amortization made on such Debt prior to the date of the applicable modification, refinancing, refunding, renewal, replacement or extension shall be disregarded.

“*Withholding Agent*” means any Credit Party and Administrative Agent.

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

“*Zero Balance Account*” means a zero balance account of a Credit Party; *provided that*, (a) such account must have the zero balance function active at all times, and (b) no Credit Party may have the ability to disable the zero balance function on such account (for the avoidance of doubt, (i) zero balance accounts shall be considered Company Accounts and (ii) should any Company Account fail to meet any of the requirements in the foregoing proviso, then such Company Account shall cease to be a Zero Balance Account at such time and shall be subject to the applicable Collateral and Guarantee Requirement, including the requirement to deliver an Account Control Agreement).

SECTION 1.02 CERTAIN RULES OF CONSTRUCTION.

(a) General Rules.

(i) Unless the context otherwise clearly requires, the meaning of a defined term is applicable equally to the singular and plural forms thereof.

(ii) The words “*hereof*,” “*herein*,” “*hereunder*” and similar words refer to this Agreement as a whole and not to any particular provision of this Agreement.

(iii) The word “*documents*” includes instruments, documents, agreements, certificates, indentures, notices and other writings, however evidenced.

(iv) The words “*include*” and “*including*” are not limiting and the word “or” is not exclusive.

(v) In the computation of periods of time from a specified date to a later specified date, the word “*from*” means “*from and including*”; the words “*to*” and “*until*” each mean “*to but excluding*” and the word “*through*” means “*to and including*.”

(vi) Unless the context otherwise clearly requires, the words “*property*,” “*properties*,” “*asset*” and “*assets*” refer to both personal property (whether tangible or intangible) and real property.

(vii) Unless the context otherwise clearly requires: (A) Article, Section, subsection, clause, Schedule and Exhibit references are to this Agreement; (B) references to documents (including this Agreement) shall be deemed to include all subsequent amendments and other modifications thereto, but only to the extent such amendments and other modifications are not prohibited by the terms of any ~~Revolving~~ Credit Document; (C) references to any statute or regulation are to be construed as including all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting the statute or regulation; and (D) references to any Person shall be deemed to include such Person’s successors and assigns.

(b) **Time and Fiscal Year References.** Unless the context otherwise clearly requires: (i) all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable); and (ii) all references herein to “*fiscal year*” refer to the fiscal year of Borrower.

(c) **Captions.** The captions and headings of this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement.

(d) **Cumulative Nature of Certain Provisions.** This Agreement and the other ~~Revolving~~ Credit Documents may use several different limitations, tests or measurements to regulate the same or similar matters. All such limitations, tests and measurements are cumulative and shall be performed in accordance with their respective terms.

(e) **No Construction Against Any Party.** This Agreement and the other ~~Revolving~~ Credit Documents are the result of negotiations among, and have been reviewed by counsel to, the Credit Parties, Administrative Agent and Lenders and are the products of all parties. Accordingly, they shall not be construed against Administrative Agent or any Lender merely because of the involvement of any or all of the preceding Persons in their preparation.

(f) **GAAP.** Unless the context otherwise clearly requires, all accounting terms not expressly defined herein shall be construed, and all financial computations required under this Agreement shall be made, in accordance with GAAP. If at any time any change in GAAP

would affect the computation of any financial ratio or requirement set forth in any ~~Revolving~~ Credit Document, and either Borrower or Required Lenders shall so request, Administrative Agent, Lenders and Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of Required Lenders); *provided* that, until so amended: (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein; and (ii) Borrower shall provide to Administrative Agent and Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP. Notwithstanding anything to the contrary herein, any obligation that is required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financing reporting purposes in accordance with GAAP shall be construed in accordance with GAAP prior to giving effect to the adoption of ASU No. 2016-02 “Leases (Topic 842)” and ASU No. 2018-11 “Leases (Topic 842)”

(g) **Rounding.** Any financial ratios required to be maintained by the Credit Parties, their Affiliates or any of them pursuant to the ~~Revolving~~ Credit Documents shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number using the common – or symmetric arithmetic – method of rounding (in other words, rounding-up if there is no nearest number).

(h) **Computations of Certain Financial Covenants.** For purposes of computing the financial covenants set forth in **Section 6.12** as of any date, all components of such financial tests shall include or exclude, as the case may be, for the period consisting of the four Fiscal Periods ending on such date all financial results (without duplication of amounts) attributable to any business or assets the subject of any Acquisition or Disposition by Parent, Borrower or any Restricted Subsidiary thereof, or any designation of an Unrestricted Subsidiary as a Restricted Subsidiary under **Section 6.15(a)(ii)**, in each case, effected during such period, as determined in good faith by Parent or Borrower on a pro forma basis for such period as if such Acquisition or Disposition had occurred (and any Debt incurred or repaid in connection therewith had been incurred and repaid, as the case may be), or such designation of a Subsidiary had occurred, as the case may be, on (in the case of any balance sheet item) the last day of such period or on (in the case of any other item) the first day of such period (including cost savings reasonably projected by Borrower that would have been realized had such Acquisition, Disposition or designation of a Subsidiary occurred on such day and which inclusion when not otherwise permitted under GAAP has been approved by Administrative Agent).

(i) **Documents Executed by Responsible Officers.** Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate or other organizational action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

(j) **Determination by Administrative Agent.** Except as otherwise explicitly set forth herein, to the extent any provision of this Agreement is subject to conditions of

materiality, reasonableness or adverse effect, the determination of such materiality, reasonableness or adverse effect shall be made by Administrative Agent exercising its Permitted Discretion (except in respect of the Administrative Agent's determination that it has exercised Permitted Discretion).

SECTION 1.03 RATES

The Administrative 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 or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) 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, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of the Term SOFR Reference Rate, Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Term SOFR Reference Rate, Term SOFR or any other Benchmark, or 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 the 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.

ARTICLE 2 TERMS OF ~~REVOLVING CREDIT~~ LOANS

SECTION 2.01 REVOLVING CREDIT LOANS.

Subject to the terms and conditions set forth herein:

(a) **Revolving Credit Loans.** Each Revolving Credit Lender severally agrees to make loans (each such loan, a "*Revolving Credit Loan*") to Borrower in a series of advances (each, a "*Revolving Credit Advance*" and together with the Term Loan Advances (as hereinafter defined) collectively, the "*Advances*"), on the Closing Date and thereafter from time to time not more frequently than one (1) time per week on Business Days during the Draw Period, in an aggregate outstanding principal amount not to exceed at any time such Lender's Revolving Credit Commitment, *provided* that, after giving effect to any Borrowing:

(i) the aggregate outstanding principal balance of all Revolving Credit Loans shall not exceed the Aggregate Commitments; and

(ii) the aggregate outstanding principal balance of the Revolving Credit Loans of any Revolving Credit Lender shall not exceed such Lender's Revolving Credit Commitment.

Within the limits of each Revolving Credit Lender's Revolving Credit Commitment, and subject to the other terms and conditions hereof, Borrower may reborrow under this **Section 2.01** amounts that have been repaid pursuant to **Section 2.05**; provided that amounts outstanding under Revolving Credit Loan Promissory Note A, once repaid, may not be reborrowed. For the avoidance of doubt, no Lender will make a Revolving Credit Loan to Borrower following the occurrence and during the continuance of an Event of Default, a Cease Funding Event, the Draw Period Termination Date or after the end of the Draw Period, unless such Lender agrees to advance such Revolving Credit Loans in its Permitted Discretion.

(b) **Extension of Draw Period.** Borrower may, by written request to Administrative Agent delivered no later than six (6) months prior to the currently scheduled Draw Period Termination Date, request that the Lenders extend the then-scheduled Draw Period Termination Date by successive additional one (1) year periods; *provided, however,* that such extension request may be granted or rejected by the Required Lenders in the Required Lenders' sole and absolute discretion, for any reason, or for no reason; *provided, further,* that (i) as to each Lender that rejects such extension, the Draw Period Termination Date shall not be extended as to such Lender, the Aggregate Commitments shall be reduced by the undrawn amount of such Lender's Commitment, and (ii) the Commitments of the Lenders that did not reject the extension shall continue in effect.

(c) **Revolving Credit Loans Generally.** Each Revolving Credit Loan shall be made by the Lenders in accordance with their applicable Revolving Credit Commitments, *provided, however,* that (i) Revolving Credit Loans may be made by the Lenders on a non-pro rata basis at the election of Administrative Agent in its sole discretion, and at the time of each advance Administrative Agent will notify Borrower and the Lenders whether such advance is deemed made pursuant to Revolving Credit Promissory Note A or, Revolving Credit Promissory Note B-1 or Revolving Credit Promissory Note B-2; and (ii) the failure of any Lender to make any Revolving Credit Loan shall not in itself relieve any other Lender of its obligation to lend hereunder (it being understood, however, that no Lender shall be responsible for the failure of any other Lender to make any Revolving Credit Loan required to be made by such other Lender).

SECTION 2.02 **TERM LOAN**

(a) **Term Loan Commitment.** Subject to the terms and conditions hereof, Term Loan Lender agrees to make a loan (the "Term Loan") in two advances (the "Term Loan Advance") in U.S. Dollars to Liberty Borrower in the aggregate amount of the Term Loan Commitment. The Initial Term Loan shall be advanced in a single Borrowing on the Amendment No. 3 Effective Date, at which time the Term Loan Commitment shall be reduced by the full principal amount of such Term Loan (inclusive of the OID). Upon the advance of

the Delayed Draw Term Loan, the Term Loan Commitment shall be reduced to zero. The Term Loan shall accrue interest at the Applicable Rate pursuant to the terms hereof. No amount repaid or prepaid on the Term Loan may be borrowed again.

(b) **Original Issue Discount.** In connection with the Initial Term Loan and the Delayed Draw Term Loan, Liberty Borrower agrees that the funded amount of such Term Loan shall be reduced by an original issue discount of one and one-quarter of one percent (1.25%) of the full principal amount of such Term Loan (the "OID"), which OID shall be retained by the Administrative Agent, for the benefit of the Term Loan Lenders, provided, that for the avoidance of doubt, Liberty Borrower agrees that, notwithstanding such deduction from the funded amount of the Term Loan, Liberty Borrower remains liable to pay (a) the full principal amount of such Term Loan (inclusive of such OID), without giving effect to such deduction, which shall be due and payable in full, if not earlier in accordance with this Agreement, on the Maturity Date and (b) accrued interest shall be payable on the full outstanding principal amount of such Term Loan (inclusive of such OID), without giving effect to such deduction.

SECTION 2.03 ~~SECTION 2.02 PROCEDURES FOR BORROWING.~~

(a) **Notices of Borrowing.** Each Borrowing shall be made upon Borrower's irrevocable notice to Administrative Agent which may, subject to the provisions of **Section 10.02(b)** and **Section 10.02(d)**, be given by approved electronic communication. Each such Notice of Borrowing must be received by Administrative Agent not later than 11:00 a.m. five (5) Business Days prior to the related Funding Date; provided, that Borrower shall provide Administrative Agent with not less than twenty (20) Business Days' advance written notice of the maximum amount of any proposed Draw the proceeds of which will be used to fund any Permitted Acquisition (other than for the Permitted SPAC Transactions, which shall require only five (5) Business Days' advance written notice). Notwithstanding anything to the contrary contained herein, but subject to the provisions of **Section 10.02(b)** and **Section 10.02(d)**, any electronic communication by Borrower pursuant to this ~~Section 2.022.03(a)~~ may be given by an individual who has been authorized in writing to do so by an appropriate Responsible Officer of Borrower. Each such electronic communication (other than by e-mail) must be confirmed promptly by delivery to Administrative Agent of a written Notice of Borrowing, appropriately completed and signed by an appropriate Responsible Officer of Borrower.

(b) **Amount of Borrowing.** Each Revolving Credit Borrowing shall be in a principal amount of \$1,000,000.00 or a whole multiple of \$250,000.00 in excess thereof.

(c) **Notices of Borrowing Generally.** Each Notice of Borrowing shall be in the form of **Exhibit D**, and shall specify with respect to the requested Borrowing: (i) the requested Funding Date of such Borrowing, which shall be a Business Day; and (ii) the principal amount and ~~type of the Revolving Credit~~ Loans to be borrowed.

(d) **Procedures Concerning the Making of ~~Revolving Credit~~ Loans.** Following receipt of a Notice of Borrowing in accordance with ~~Section 2.022.03(a)~~, Administrative Agent shall promptly notify each applicable Lender of the amount of its ~~Revolving Credit~~ Percentage Share of the requested Borrowings. Each Lender shall make the amount of its applicable ~~Revolving Credit~~ Loan available to Administrative Agent in immediately available funds at

Administrative Agent's Office not later than 1:00 p.m. on the related Funding Date. Upon satisfaction of the applicable conditions set forth in **Section 4.02** (and, if such Borrowing is the initial Borrowing, **Section 4.01**), Administrative Agent shall remit, or cause to be remitted, all funds so received to Borrower Funding Account or, on the Closing Date, to or on behalf of Liberty Seller and Bliksum as may be directed by Borrower. Amounts on deposit in Borrower Funding Account may be withdrawn by Borrower at any time to fund uses permitted hereunder.

SECTION 2.04 ~~**SECTION 2.03-RESTRUCTURING FEE.**~~

Borrower unconditionally promises to pay the Restructuring Fee, which shall be fully earned on the Amendment No. ~~23~~ Effective Date and shall be due and payable to the Administrative Agent, for the ratable benefit of the Lenders, on the earliest to occur ~~(a) April 1, 2022, (b) Amendment No. 3 Effective Date. On the Dischargeday of Secured Obligations or (c) the acceleration of the Outstanding Legal Balance and all other Obligations pursuant to Section 8.02(b) following the occurrence and during the continuance of an Event of Default.~~

~~**SECTION 2.04** — **[Intentionally Omitted]** the Delayed Draw Term Loan, the Liberty Borrower shall pay to Administrative Agent, for the account of the Term Loan Lenders making the Delayed Draw Term Loan, the Delayed Draw Term Loan Fee.~~

SECTION 2.05 **PREPAYMENTS.**

(a) **Voluntary Prepayments.** Borrower may voluntarily prepay the ~~Revolving Credit Loans in-whole or in-part without premium or penalty at any time upon one (1) Business Days' written notice to Administrative Agent; provided, that (i) Borrower may not prepay Revolving Credit Loans represented by Revolving Credit Loan Promissory Note B-1-2 at any time when the Term Loans remain outstanding, and (ii) Borrower may not terminate the Aggregate Revolving Credit Commitments unless the Outstanding Legal Balance of all Revolving Credit Loans has been repaid in full. If Borrower gives such notice of prepayment (and, if applicable, termination of the Aggregate Commitments), then Borrower's prepayment (and, if applicable, termination) obligation shall be irrevocable, and Borrower shall make such prepayment on the date specified therein. Each such prepayment shall be applied to the Revolving Credit Loans of the Revolving Credit applicable Lenders in accordance with their respective Revolving Credit Percentage Shares. For the avoidance of doubt, mandatory pre-payments made pursuant to **Section 2.05(b)**, and any other repayment of principal required pursuant to any Revolving Credit Document on a Remittance Date shall not constitute voluntary prepayments for purposes of this **Section 2.05(a)**.~~

(b) **Mandatory Prepayments.**

(i) If for any reason the aggregate outstanding principal balance of all Revolving Credit Loans exceed the Aggregate Revolving Credit Commitments then in effect, Borrower shall immediately prepay, without premium or penalty, Revolving Credit Loans in an aggregate amount equal to such excess.

(ii) Borrower shall prepay the Revolving Credit Loans from time to time as required by **Section 2.09**.

(iii) On or after March 1, 2022 but prior to April 30, 2022, if any Equity Interests shall be issued by the Parent or any of its Restricted Subsidiaries, then, in each case, no later than three (3) Business Days after the Parent of such Restricted Subsidiary receives the Net Cash Proceeds therefrom Borrower shall make a one time prepayment prepay the outstanding principal amount of the Revolving Credit Loans of at least \$25,000,000, or if the Outstanding Legal Balance is less than \$25,000,000 on the date of such prepayment, the Outstanding Legal Balance as of the date of such prepayment in an amount equal to one hundred percent (100%) (or, if the total Obligations outstanding hereunder are less than \$150,000,000, fifty percent (50%)) of the Net Cash Proceeds of such issuance.

(iv) On each Liberty Excess Cash Flow Term Loan Prepayment Date, Liberty Borrower shall prepay the outstanding principal amount of the Term Loan (the “*Liberty Excess Cash Flow Term Loan Prepayment*”) in an amount equal to (i) seventy-five percent (75%) (or, if as of the end of the previous calendar month, the Liberty Leverage Ratio is less than 2.50 to 1.00, fifty percent (50%)) of Liberty Excess Cash Flow for the twelve (12) month period then ended, provided that if such Liberty Excess Cash Flow Term Loan Prepayment would result in Liberty Borrower’s cash on hand being less than \$35,000,000, then such Liberty Excess Cash Flow Term Loan Prepayment shall be reduced by an amount so that Liberty Borrower’s cash on hand is greater than or equal to \$35,000,000. Such Liberty Excess Cash Flow Term Loan Prepayment shall be payable within three (3) days upon delivery of the financial statements to Administrative Agent referred to in and required by Section 6.01.

(v) (iv)–Borrower shall deliver to Administrative Agent, at the time of each prepayment required under this Section 2.05(b), (A) a certificate signed by the Chief Financial Officer of Parent and Liberty Borrower setting forth in reasonable detail the calculation of the amount of such prepayment and (B) to the extent practicable, at least one (1) Business Days’ prior written notice of such prepayment. Each notice of prepayment shall specify the prepayment date and the principal amount to be prepaid.

(c) **Term Loan Prepayments.** Liberty Borrower shall pay the applicable Term Loan Prepayment Fee upon prepayment or repayment of the Term Loan (excluding any Liberty Excess Cash Flow Term Loan Prepayment and any mandatory repayment of the Term Loan pursuant to Section 2.06(c)) prior to the three (3) year anniversary of the Amendment No. 3 Effective Date.

SECTION 2.06 AMORTIZATION PAYMENTS

(a) **Revolving Credit Loans Amortization Payment Amounts.** On each Remittance Date occurring during the Revolving Credit Loans Amortization Period, and subject to **Section 2.09**, Borrower shall pay to Administrative Agent, for the account of the Lenders, the Revolving Credit Loans Amortization Payment Amount in reduction of the Outstanding Legal Balance of the Revolving Credit Loans held by Lenders other than Partial Amortization Lenders.

(b) **Revolving Credit Loans Partial Amortization Payment Amounts.** On each Remittance Date occurring during a Revolving Credit Loans Partial Amortization Period with

respect to a Partial Amortization Lender, and subject to **Section 2.09**, Borrower shall pay to Administrative Agent, for the account of each such Partial Amortization Lender, the applicable Revolving Credit Loans Partial Amortization Payment Amount in reduction of the Outstanding Legal Balance of the Revolving Credit Loans held by such Partial Amortization Lender.

(c) **Term Loan Amortization.** On the Remittance Date following each June 30 and December 31 of each calendar year, commencing with June 30, 2024, Term Loan Borrower shall pay to Administrative Agent, for the benefit of the Term Loan Lenders, in reduction of the outstanding principal amount of the Term Loan, the applicable Term Loan Amortization Amount.

SECTION 2.07 FINAL REPAYMENT

~~All~~With respect to each Loan, all related Obligations, including, without limitation, the aggregate applicable Outstanding Legal Balance of all Revolving Creditsuch Loans, shall be due and payable ~~in full~~(together with accrued and unpaid interest thereon and all fees, costs, expenses and other amounts owing under any Credit Document with respect thereto) on the applicable Maturity Date, or such earlier date on which all such Loans become due and payable, whether by acceleration or otherwise.

SECTION 2.08 INTEREST.

(a) **Interest Generally.** Subject to the provisions of subsection **Section 2.08(b)**, and solely with respect to the Revolving Credit Promissory Note B-2, subject to the Revolving Credit Promissory Note B Side Letter, the Outstanding Legal Balance of all Revolving Credit Loans shall bear interest at a per annum rate equal to the then Applicable Rate from the date of disbursement through the date of repayment in accordance with the terms of this Agreement, calculated on the basis of a year of 365 days and actual days elapsed. With respect to the Term Loan, (i) the portion of such accrued interest calculated at the Term Loan PIK Rate shall be paid in-kind and added to the principal amount of the Term Loan on the applicable Remittance Date, and (ii) the remaining portion of such accrued interest shall be paid in cash.

(b) **Default Rate.** Upon the occurrence of an Event of Default (unless waived by each applicable Lender), the Outstanding Legal Balance of all ~~Revolving Credit~~ Loans shall bear interest at the Default Rate without further action on the part of Administrative Agent. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) **Payment Dates; Accrual of Interest.** ~~Interest~~Accrued interest on each ~~Revolving Credit~~ Loan shall be due and payable in arrears on each Remittance Date, on the Maturity Date, and at such other times as may be specified herein. ~~Interest hereunder; provided that (i) interest accrued pursuant to clause (b) of this Section shall be due and payable in accordance with the terms hereof both before and after judgment, and both before and after the commencement of any proceeding under any Bankruptcy Law. Notwithstanding on demand, and (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.~~

(d) **Term SOFR Conforming Changes.** In connection with the use or administration of Term SOFR, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary set forth herein or in any other Revolving Credit Document, interest on the Revolving Credit Loan advanced on the Closing Date shall commence accrual on 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 Credit Document. The Administrative Agent will promptly notify the Borrower and as the Lenders of July 1, 2021 the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

SECTION 2.09 APPLICATION OF PAYMENTS TO LENDERS.

(a) **Daily Remittances from Controlled Accounts.** On each Business Day during any period when a Cash Dominion Event has occurred and is continuing, Borrower shall direct each Account Bank, as applicable, to distribute Net Collections for such Business Day on deposit in such Controlled Account to the Master Collection Account. Amounts on deposit in the Master Collection Account may not be used by Borrower to fund additional Company Receivables or any other purpose, except as may be consented to in writing by Administrative Agent (acting at the direction of the Required Lenders in their sole discretion).

(b) **Monthly Distributions from Master Collection Account.** On each Remittance Date when a Cash Dominion Event has occurred and is continuing, Borrower shall direct the Account Bank for the Master Collection Account to distribute all amounts on deposit in the Master Collection Account in the following order of priority:

(i) **First**, on a *pari passu* basis, (A) to such Account Bank, the fees, reimbursable expenses and indemnification amounts of such Account Bank accrued and unpaid as of the last day of the prior calendar month, and (B) to Administrative Agent's custodian, if any, the fees, reimbursable expenses and indemnification amounts of such custodian accrued and unpaid as of the last day of the related Collection Period;

(ii) **Second**, to pay all costs and expenses incident to the enforcement of the Revolving Credit Documents or otherwise owing to Administrative Agent hereunder when due, including all attorneys' fees and costs and all compensation to any agents, subagents and contractors of Administrative Agent and Lenders (pro-rata based on their then respective Outstanding Legal Balances (including any such amounts that were previously due but unpaid));

(iii) **Third**, to Borrower, to pay Monthly Operating Expenses;

(iv) **Fourth**, to Administrative Agent, for further distribution in accordance with **Section 2.09(c)**, to pay all accrued but unpaid interest on the Term Loan Notes since the preceding Remittance Date and then due and payable;

(v) **Fifth**, to Administrative Agent, for further distribution in accordance with **Section 2.09(c)**, on a pari passu and pro rata basis, all remaining amounts until the

Outstanding Legal Balances of the Term Loan Notes and Revolving Credit Loan Promissory Note A has been reduced to zero;

(vi) Sixth, to Administrative Agent, for further distribution in accordance with Section 2.09(c), to pay all other Term Loan Obligations when due; and

(vii) Seventh, to Administrative Agent, for further distribution in accordance with Section 2.09(c), to pay all accrued but unpaid interest on the Revolving Credit Notes since the preceding Remittance Date and then due and payable;

(viii) Eighth, to Administrative Agent, for further distribution in accordance with Section 2.09(c), all remaining amounts until the Outstanding Legal Balances of the Revolving Credit Notes has been reduced to zero;

(ix) Ninth, to Administrative Agent, for further distribution in accordance with Section 2.09(c), to pay all other Revolving Credit Obligations when due; and

(x) ~~(vii) Seventh~~ Tenth, the remainder, if any, to Borrower Funding Account;

provided, that any amounts attributable solely to Revolving Credit Collateral that is not Term Loan Collateral remaining after application to clause (iii) above shall not be applied in clauses (iv) through (vi) above, and shall instead resume application with clause (vii) above.

(c) **Allocation of Payments Among Lenders.**

(i) So long as no Subordination Event has occurred and is continuing, all amounts payable to the Term Loan Lenders pursuant to Section 2.05(a), Section 2.05(b)(iv), Section 2.05(c), Section 2.07, Section 2.08(c), and clauses (iv) through (vi) of Section 2.09(b) (such clauses, together with ~~Sections~~ Section 2.06(a) and (b)), the "Term Loan Lender Distribution Clauses") shall be applied by Administrative Agent in the same priority set forth in Section 2.09(b)(iv) through (vi) and allocated among the holders of Term Loan Promissory Note A and Term Loan Promissory Note B on a *pro rata* basis within each level of priority. So long as no Subordination Event has occurred and is continuing, all amounts payable to the Revolving Credit Lenders pursuant to Section 2.05(a), Section 2.05(b)(i), Section 2.07, Section 2.08(c), and clauses (vii) through (ix) of Section 2.09(b) (such clauses, together with Sections 2.06(a) and (b)), the "Revolving Credit Lender Distribution Clauses" and, together with the Term Loan Lender Distributions Clauses, the "Lender Distribution Clauses") shall be applied by Administrative Agent in the same priority set forth in Section 2.09(b)(vii) through (xi) and allocated among the holders of Revolving Credit Promissory Note A and Revolving Credit Promissory Note B on a *pro rata* basis within each level of priority.

(ii) So long as no Subordination Event has occurred and is continuing, all amounts payable to the Revolving Credit Lenders pursuant to Section 2.06(a) shall be applied by Administrative Agent as follows: (A) **first**, to the Revolving Credit Lenders (excluding any Partial Amortization Lenders) holding Revolving Credit Loans evidenced by Revolving Credit Promissory Note A (pro rata based on their then respective

Outstanding Legal Balances) all such amounts until the Outstanding Legal Balance of the Revolving Credit Promissory Note A (excluding any Outstanding Legal Balance of Promissory Note A attributable to any Partial Amortization Lenders) has been reduced to zero; ~~and~~ (B) **second**, to the Lenders (excluding any Partial Amortization Lenders) holding Revolving Credit Loans evidenced by Revolving Credit Promissory Note B-1 (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of Promissory Note B-1 (excluding any Outstanding Legal Balance of Promissory Note B-1 attributable to any Partial Amortization Lenders) has been reduced to zero; and (C) **third**, to the Lenders (excluding any Partial Amortization Lenders) holding Revolving Credit Loans evidenced by Revolving Credit Promissory Note B-3 (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of Promissory Note B-3 (excluding any Outstanding Legal Balance of Promissory Note B-3 attributable to any Partial Amortization Lenders) has been reduced to zero.

(iii) So long as no Subordination Event has occurred and is continuing, all amounts payable to the Revolving Credit Lenders pursuant to **Section 2.06(b)** shall be applied by Administrative Agent as follows: (A) **first**, to the applicable Partial Amortization Lenders holding Revolving Credit Loans evidenced by Revolving Credit Promissory Note A (pro rata based on their then respective Outstanding Legal Balances) all such amounts until the Outstanding Legal Balance of the Promissory Note A (excluding any Outstanding Legal Balance of Revolving Credit Promissory Note A not attributable to such Partial Amortization Lenders) has been reduced to zero; ~~and~~ (B) **second**, to the Partial Amortization Lenders holding Revolving Credit Loans evidenced by Revolving Credit Promissory Note B-1 (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of Revolving Credit Promissory Note B-1 (excluding any Outstanding Legal Balance of Revolving Credit Promissory Note B-1 attributable to such Partial Amortization Lenders) has been reduced to zero; and (C) **third**, to the Partial Amortization Lenders holding Revolving Credit Loans evidenced by Revolving Credit Promissory Note B-3 (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of Revolving Credit Promissory Note B-3 (excluding any Outstanding Legal Balance of Revolving Credit Promissory Note B-3 attributable to such Partial Amortization Lenders) has been reduced to zero.

(iv) So long as no Subordination Event has occurred and is continuing, all amounts payable to the Term Loan Lenders pursuant to **Section 2.06(c)** shall be applied by Administrative Agent as follows: (A) **first**, to the Term Loan Lenders holding Term Loans evidenced by Term Loan Promissory Note A (pro rata based on their then respective Outstanding Legal Balances) all such amounts until the Outstanding Legal Balance of the Term Loan Promissory Note A has been reduced to zero; and (B) **second**, to the Term Loan Lenders holding Term Loans evidenced by Term Loan Promissory Note B (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of Term Loan Promissory Note B has been reduced to zero.

(v) ~~(iv)~~ At all times following the occurrence and during the continuance of a Subordination Event, all amounts payable to the Lenders pursuant to the Lender Distribution Clauses shall be applied by Administrative Agent as follows: (A) **first**, to the Lenders holding ~~Revolving Credit Loans~~ evidenced by ~~Promissory~~the applicable Note A (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of ~~Promissory~~the applicable Note A has been reduced to zero; and (B) **second**, to the Lenders holding ~~Revolving Credit Loans~~ evidenced by ~~Promissory~~the applicable Note B (pro rata based on their then respective Outstanding Legal Balances) all remaining amounts until the Outstanding Legal Balance of ~~Promissory~~the applicable Note B has been reduced to zero.

(vi) ~~(v)~~ The priority of payments set forth in clauses (ii), (iii), ~~(iv)~~ and ~~(ivv)~~ above constitute a subordination agreement by the holder of ~~Promissory~~the applicable Note B in favor of the holder of ~~Promissory~~the related Note A of the Obligations owed to the holder of ~~Promissory~~the applicable Note B under this Agreement (the “*Note B Subordinated Debt*”) to the Obligations owed to the holder of ~~Promissory~~the related Note A under this Agreement (the “*Note A Senior Debt*”) and shall be subject to the provisions set forth in **Section 10.22**.

(vii) ~~(vi)~~ In addition to and not in limitation of each Lender’s obligations pursuant to **Section 2.11**, if any Lender holding ~~Revolving Credit Loans~~ evidenced by ~~Promissory~~a Note B shall receive any amount that should have been delivered instead to Lenders holding ~~Revolving Credit Loans~~ evidenced by ~~Promissory~~a Note A in accordance with the waterfall set forth above in this **Section 2.09** (each, a “*Mistaken Payment*”), then such Lender receiving the Mistaken Payment shall promptly deliver the same to Administrative Agent for further delivery to the correct recipient(s) in the form received (except for endorsement or assignment where required by the payee), and, until so delivered, the same shall be held in trust for the correct recipient.

(viii) ~~(vii)~~ The allocations and other provisions set forth in this **Section 2.09(c)** are solely to determine the rights and priorities of Administrative Agent and the Lenders as among themselves and may be changed by Administrative Agent and the Lenders without notice to or the consent or approval of Borrower or any other Person.

SECTION 2.10 COMPUTATIONS OF INTEREST AND FEES.

All ~~computations of interest and fees hereunder shall be made~~computed on the basis of a year of ~~365~~360 days, and in each case shall be payable for the actual number of days elapsed. Interest shall accrue on each ~~Revolving Credit Loan for the (including the first day on which but excluding the Revolving Credit~~last day). All interest hereunder on any Loan is made, and shall ~~not accrue~~be computed on a ~~Revolving Credit Loan, or any portion thereof, for the day on which the Revolving Credit Loan or such portion is paid, provided that any Revolving Credit~~daily basis based upon the outstanding principal amount of such Loan that is repaid on as of the same day on which it is made shall, subject to Section 2.12(a), bear interest for one day. Each applicable date of determination. Term SOFR shall be determined by the Administrative Agent of an interest rate or fee hereunder, and such determination shall be conclusive and binding for all purposes, absent manifest error.

SECTION 2.11 EVIDENCE OF DEBT.

(a) **Evidence of Payments.** ~~The Revolving Credit Loans~~Each Loan made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by Administrative Agent in the ordinary course of business. The accounts or records maintained by Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the ~~Revolving Credit Loans~~ made by Lenders to Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of Borrower hereunder to pay any amount owing with respect to the Obligations. If any conflict exists between the accounts and records maintained by any Lender and the accounts and records of Administrative Agent in respect of such matters, the accounts and records of Administrative Agent shall control in the absence of manifest error. ~~The Revolving Credit Loans~~ shall further be evidenced by the Notes, which shall evidence the ~~Revolving Credit Loans~~ in addition to such accounts or records. Each Lender may attach schedules to its respective Note and endorse thereon the date, amount and maturity of its ~~Revolving Credit Loans~~Loan and payments with respect thereto. In the event of the mutilation, destruction, loss or theft of any Notes, Borrower shall, upon the written request of the holder of such Notes, and in any event within three (3) Business Days of any such request, execute and deliver to such Lender new replacement Notes in the same form and original principal balance amount and original date as the Notes so mutilated, destroyed, lost or stolen, and such replaced Notes shall then be deemed no longer outstanding hereunder. If the Notes being replaced have been mutilated, they shall be surrendered to Borrower after the applicable Lender's receipt of the replacement Notes and if such replaced Notes have been destroyed, lost or stolen, such holder shall furnish Borrower with an indemnity in writing reasonably acceptable such Lender to save them harmless in respect of such replaced Note.

(b) **Administrative Agent's Records Control.** If any conflict exists between the accounts and records maintained by Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of Administrative Agent shall control in the absence of manifest error.

SECTION 2.12 PAYMENTS GENERALLY; RIGHT OF ADMINISTRATIVE AGENT TO MAKE DEDUCTIONS AUTOMATICALLY.**(a) Payments Generally.**

(i) All payments to be made by Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by Borrower hereunder shall be made to Administrative Agent, for the account of the respective Lenders to which such payment is owed, at Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. Administrative Agent will promptly distribute to each Lender its applicable Percentage Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by Administrative Agent after 2:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by Borrower shall

come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(ii) Borrower hereby authorizes Administrative Agent: (A) to deduct automatically all principal, interest or fees when due hereunder or under any Note from any account of Borrower maintained with Administrative Agent; and (B) if and to the extent any payment of principal, interest or fees under this Agreement or any Note is not made when due to deduct any such amount from any or all of the accounts of Borrower maintained at or controlled by Administrative Agent, as the case may be. Administrative Agent agrees to provide written notice to Borrower of any automatic deduction made pursuant to this **Section 2.12(a)(ii)** showing in reasonable detail the amounts of such deduction. Each Lender agrees to reimburse Borrower based on its applicable Percentage Share for any amounts deducted from such accounts in excess of amount due hereunder and under any other ~~Revolving~~ Credit Documents.

(b) Fundings by Lenders, Payments by Borrower and Presumptions by Administrative Agent.

(i) Unless Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to Administrative Agent such Lender's share of such Borrowing, Administrative Agent may assume that such Lender has made such share available on such date in accordance with **Section ~~2.022.03~~** and may, in reliance upon such assumption, make available to Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to Administrative Agent, then the applicable Lender, on the one hand, and Borrower, on the other hand, each severally agrees to pay to Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from the date such amount is made available to Borrower to the date of payment to Administrative Agent, at: (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by Administrative Agent in connection with the foregoing; and (B) in the case of a payment to be made by Borrower, the interest rate applicable to ~~Revolving Credit~~the Loans. If Borrower and such Lender shall pay such interest to Administrative Agent for the same or an overlapping period, Administrative Agent shall promptly remit to Borrower the amount of such interest paid by Borrower for such period. If such Lender pays its share of the applicable Borrowing to Administrative Agent, then the amount so paid shall constitute such Lender's Revolving Credit Loan included in such Borrowing. Any payment by Borrower shall be without prejudice to any claim Borrower may have against a Lender that shall have failed to make such payment to Administrative Agent.

(ii) Unless Administrative Agent shall have received notice from Borrower prior to the date on which any payment is due hereunder to Administrative Agent for the account of Lenders that Borrower will not make such payment, Administrative Agent

may assume that Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to Lenders the amount due. In such event, if Borrower has not in fact made such payment, then Lenders each severally agrees to repay to Administrative Agent forthwith on demand the amount so distributed to such Lenders in immediately available funds with interest thereon, for each day from the date such amount is distributed to it to the date of payment to Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of Administrative Agent to any Lender or Borrower with respect to any amount owing under this subsection (b) shall be conclusive, absent manifest error.

(c) **Failure to Satisfy Conditions Precedent.** If any Lender makes available to Administrative Agent funds for any Revolving Credit Loan to be made by such Lender as provided in the foregoing provisions of this **Article II**, and such funds are not made available to Borrower by Administrative Agent because the conditions to the applicable Borrowing set forth in **Article IV** are not satisfied or waived in accordance with the terms hereof, Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(d) **Obligations of Lenders Several.** The obligations of Lenders hereunder to make ~~Revolving Credit Loans~~ and to make payments under **Section 10.04(c)** are several and not joint. The failure of any Lender to make any ~~Revolving Credit Loan~~, to fund any such participation or to make any payment under **Section 10.04(c)** on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Revolving Credit Loan, purchase its participation or to make its payment under **Section 10.04(c)**.

(e) **Funding Sources.** Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Revolving Credit Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Revolving Credit Loan in any particular place or manner.

SECTION 2.13 SHARING OF PAYMENTS.

If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of the ~~Revolving Credit Loans~~ made by it, resulting in such Lender receiving payment of a proportion of the aggregate amount of such ~~Revolving Credit Loans~~ or accrued interest thereon greater than its Percentage Share (or other applicable share as provided herein) thereof as provided herein, then the Lender receiving such greater proportion shall: (a) notify Administrative Agent of such fact; and (b) purchase (for cash at face value) participations in the ~~Revolving Credit Loans~~ of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective ~~Revolving Credit Loans~~ and other amounts owing them; *provided that*: (i) if any such participations or subparticipations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations or subparticipations shall be rescinded and

the purchase price restored to the extent of such recovery, without interest; and (ii) the provisions of this **Section 2.13** shall not be construed to apply to: (A) any payment made by Borrower pursuant to and in accordance with the express terms of this Agreement; or (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its ~~Revolving Credit~~ Loans to any assignee or participant, other than to Borrower or any Subsidiary thereof (as to which the provisions of this **Section 2.13** shall apply).

Each Credit Party consents to the foregoing and agrees, to the extent it may effectively do so under applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Credit Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Credit Party in the amount of such participation.

SECTION 2.14 ~~— [INTENTIONALLY OMITTED].~~

SECTION 2.14 ~~SECTION 2.15 SECURITY FOR THE OBLIGATIONS; SERVICE PROVIDERS.~~

Except as otherwise specifically provided in any ~~Revolving Credit Document~~, all Obligations shall be secured pursuant to the terms of the Collateral Documents and the Collateral and Guaranty Requirements. All cash collateral required to secure the Obligations (or any portion thereof) shall be maintained in accordance with **Section 6.13**, and be subject to the perfected, first priority security interest of Administrative Agent, for the benefit of Administrative Agent and the Lenders.

SECTION 2.15 ~~SECTION 2.16 DEFAULTING LENDERS.~~

Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

In the event that Administrative Agent and Borrower agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then on such date such Lender shall purchase at par such of the ~~Revolving Credit~~ Loans of the other ~~Revolving Credit~~ Lenders as Administrative Agent shall determine may be necessary in order for such Lender to hold such ~~Revolving Credit~~ Loans in accordance with its ~~Revolving Credit~~ Percentage Share.

ARTICLE 3 TAXES, YIELD PROTECTION AND ILLEGALITY

SECTION 3.01 TAXES.

(a) **Payments Free of Taxes.** Any and all payments by Borrower to or on account of any obligation of any Credit Party hereunder or under any other ~~Revolving Credit Document~~ shall be made free and clear of and without reduction or withholding for any Taxes, *provided* that, if any Withholding Agent shall be required by any applicable Law to deduct any Taxes

from such payments, then: (i) if such Tax is an Indemnified Tax, the sum payable by the applicable Credit Party shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this **Section 3.01**), Administrative Agent or Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made; (ii) the applicable Withholding Agent shall be entitled to make such deductions; and (iii) the applicable Withholding Agent shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable Law.

(b) **Payment of Other Taxes by Borrower.** Without limiting the provisions of **Section 3.01(a)**, Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Law or, at the option of Administrative Agent, timely reimburse it for the payment of any Other Taxes.

(c) **Indemnification by Borrower.** Borrower shall indemnify Administrative Agent and each Lender, within ten (10) days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Taxes imposed or asserted on or attributable to amounts payable under this **Section 3.01**) paid by Administrative Agent or Lenders, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Borrower by any Lender (with a copy to Administrative Agent), or by Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) **Indemnification by the Lenders.** Each Lender shall jointly and severally indemnify Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Credit Party has not already indemnified Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Credit Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of **Section 10.6(c)** relating to the maintenance of a Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by Administrative Agent in connection with any ~~Revolving~~ Credit Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any ~~Revolving~~ Credit Document or otherwise payable by Administrative Agent to the Lender from any other source against any amount due to Administrative Agent under this paragraph (d).

(e) **Evidence of Payments.** If requested in writing by Administrative Agent, any Credit Party shall deliver to Administrative Agent, as soon as practicable after any payment of Taxes under this **Section 3.01** by any Credit Party to a Governmental Authority, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to Administrative Agent.

(f) **Status of Lenders.** (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any ~~Revolving~~ Credit Document shall deliver to Borrower and Administrative Agent, at the time or times reasonably requested by Borrower or Administrative Agent, such properly completed and executed documentation reasonably requested by Borrower or Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by Borrower or Administrative Agent, shall deliver such other documentation prescribed by Law or reasonably requested by Borrower or Administrative Agent as will enable Borrower or Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (ii)(A), (ii)(B) and (ii)(D) of this Section) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to Borrower and Administrative Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is not subject to U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), whichever of the following is applicable:

a. in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any ~~Revolving~~ Credit Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any ~~Revolving~~ Credit Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

b. executed copies of IRS Form W-8ECI;

c. in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a “controlled foreign corporation” related to Borrower as described in Section 881(c)(3)(C) of the Code (a “*U.S. Tax Compliance Certificate*”) and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E; or

d. to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECL, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), executed copies of any other form prescribed by Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit Borrower or Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any ~~Revolving~~ Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to Borrower and Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by Borrower or Administrative Agent such documentation prescribed by Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by Borrower or Administrative Agent as may be necessary for Borrower and Administrative Agent 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, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(iii) Without limiting the generality of the foregoing provisions of **Section 3.01(f)**, in the event that any Credit Party is resident in Canada for purposes of the Income Tax Act (Canada)), any recipient of any payment to be made by or on account of any obligation of a Credit Party hereunder or under any other ~~Revolving~~ Credit Document that is entitled to an exemption from, or reduction in the rate of, Canadian withholding tax shall, to the extent it is legally entitled to do so, if reasonably requested by the Credit Party, deliver to the Credit Party (in such number of copies as shall be reasonably requested by the Credit Party) executed copies of Canada Revenue Agency Form NR301, NR302 or NR303, as applicable, together with such supplementary documentation as may be prescribed by applicable law or contemplated by administrative practice, certifying such recipient's eligibility to receive a reduced rate of withholding tax or exemption provided by any tax treaty between Canada and another jurisdiction in respect of payments made to it hereunder or under any other ~~Revolving~~ Credit Document.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify Borrower and Administrative Agent in writing of its legal inability to do so.

(g) **Treatment of Certain Refunds.** If Administrative Agent or any Lender receives a refund of any Taxes or Other Taxes as to which it has been indemnified by Borrower or with respect to which Borrower has paid additional amounts pursuant to this **Section 3.01**, it shall pay to Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by Borrower under this **Section 3.01** with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that Borrower, upon the request of Administrative Agent or such Lender, as applicable, agrees to repay the amount paid over to Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to Administrative Agent or such Lender, as applicable, in the event Administrative Agent or such Lender, as applicable is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will Administrative Agent or Lender be required to pay any amount to a Borrower or any Credit Party pursuant to this paragraph (g) the payment of which would place Administrative Agent or Lender (as applicable) in a less favorable net after-Tax position than such party 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. This subsection (g) shall not be construed to require Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to Borrower or any other Person.

(h) Each party's obligations under this **Section 3.01** shall survive the resignation or replacement of Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Revolving Credit Commitments and the repayment, satisfaction or discharge of all obligations under any ~~Revolving Credit Document~~.

SECTION 3.02 **[INTENTIONALLY OMITTED].**

SECTION 3.03 ~~**[INTENTIONALLY OMITTED].**~~ **INABILITY TO DETERMINE RATES.**

Subject to **Section 3.09**, if Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on Term Loan Advances shall be determined by the Administrative Agent using the most recently available Term SOFR.

SECTION 3.04 **INCREASED COSTS.**

(a) **Increased Costs Generally.** If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Lender to any tax of any kind whatsoever with respect to this Agreement or any Revolving Credit Loan made by it, or change the basis of taxation of payments to such Lender in respect thereof (except for Indemnified Taxes or Other Taxes covered by **Section 3.01** and the imposition of, or any change in the rate of, Connection Income Taxes or any Taxes described in clauses (b) through (f) of the definition of Excluded Taxes); or

(iii) impose on any Lender any other condition, cost or expense affecting this Agreement or ~~Revolving Credit~~ Loans made by such Lender or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any ~~Revolving Credit~~ Loan (or of maintaining its obligation to make any such ~~Revolving Credit~~ Loan), or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or any other amount), then, upon request of such applicable Lender, Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) **Capital Requirements.** If any Lender determines that any Change in Law affecting such Lender or the Lending Office of such Lender or such Lender's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the ~~Revolving Credit~~ Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such

Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) **Certificates for Reimbursement.** A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in subsection (a) or (b) of this **Section 3.04**, as well as the basis for determining such amount or amounts, and delivered to Borrower shall be conclusive absent manifest error. Borrower shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

(d) **Delay in Requests.** Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of this **Section 3.04** shall not constitute a waiver of such Lender's right to demand such compensation, *provided* that Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this **Section 3.04** for any increased costs incurred or reductions suffered more than six (6) months prior to the date that such Lender notifies Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six (6) month period referred to in this subsection (d) shall be extended to include the period of retroactive effect thereof).

SECTION 3.05 ~~**[INTENTIONALLY OMITTED]-ILLEGALITY.**~~

If any Lender determines that any law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Advances whose interest is determined by reference to SOFR, the Term SOFR Reference Rate or Term SOFR, or to determine or charge interest based upon SOFR, the Term SOFR Reference Rate or Term SOFR, then, upon notice thereof by such Lender to Borrower (through the Administrative Agent), the interest rate on Advances shall, if necessary to avoid such illegality, be determined by the Administrative Agent until each affected Lender notifies the Administrative Agent and Borrower that the circumstances giving rise to such determination no longer exist.

SECTION 3.06 **MITIGATION OBLIGATIONS.**

Notwithstanding anything to the contrary contained in **Section 10.01** if any Lender requests compensation under **Section 3.04**, or Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to **Section 3.01**, then such Lender, at the request of Borrower, shall use reasonable efforts to designate a different Lending Office for funding or booking its ~~Revolving Credit~~ Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the reasonable judgment of such Lender, such designation or assignment: (i) would eliminate or reduce amounts payable pursuant to **Section 3.01** or **Section 3.04**, as the case may be, in the future; and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender as reasonably determined by such

Lender. Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

SECTION 3.07 REMOVAL OR REPLACEMENT OF LENDERS.

Notwithstanding anything to the contrary contained in **Section 10.01**:

(a) **Removal or Replacement of Lenders Generally.** Borrower may with respect to any Specified Lender, at its sole expense and effort, upon notice to such Lender and Administrative Agent:

(i) remove such Specified Lender by terminating such Specified Lender's Commitments;

(ii) request one or more of the other Lenders to acquire and assume all of such Specified Lender's ~~Revolving Credit Loans~~ and Commitments, which Lender or Lenders shall have the right, but not the obligation, to so acquire and assume such Specified Lender's ~~Revolving Credit Loans~~ and Commitments pursuant to the procedures set forth in **Section 10.06(b)**; or

(iii) with the prior written consent of Administrative Agent (which consent shall not be unreasonably withheld or delayed), designate a replacement bank or financial institution that is an Eligible Assignee (a "**Replacement Lender**"), which Replacement Lender shall assume all of the ~~Revolving Credit~~ Loans and Commitments of such Specified Lender pursuant to the procedures set forth in **Section 10.06(b)**;

provided that Borrower may not remove such Specified Lender, or require such Specified Lender to make any assignment and delegation, pursuant to the immediately preceding clauses (i), (ii) or (iii), as applicable, if: (1) an Event of Default has occurred and is continuing (unless Borrower is seeking a waiver thereof, if such Lender had waived such Event of Default, a sufficient number of Lenders to constitute Required Lenders have waived such Event of Default); (2) such Specified Lender became a Specified Lender as a result of being a Defaulting Lender and Administrative Agent and Borrower have agreed, prior to the effectiveness of such action, that such Lender is no longer a Defaulting Lender; or (3) Borrower has not concurrently taken an action under clause (i), clause (ii) or clause (iii) of this subsection (a) with respect to all other Lenders who at the time are Specified Lenders under the same clause of the definition thereof.

Any removal of, or assignment and delegation by, a Specified Lender pursuant to this **Section 3.07(a)** shall be subject to **Section 3.05** and to payment to such Specified Lender of the aggregate Outstanding Legal Balance of all of its ~~Revolving Credit Loans~~ at the time owing to it, all accrued and unpaid interest thereon, all accrued and unpaid fees and all other amounts payable to it hereunder, which amounts shall be paid to such Specified Lender by: (A) in the case of a removal of such Specified Lender, Borrower; or (B) in the case of an assignment and delegation by such Specified Lender, the applicable assignee (to the extent of all such outstanding principal and accrued and unpaid interest and fees) and Borrower (to the extent of all such other amounts).

(b) **Certain Actions Incident to Removal.** In the case of the removal of any Specified Lender pursuant to **Section 3.07(a)(i)**, Borrower shall also release such Specified Lender from its obligations under the ~~Revolving~~ Credit Documents. Each Lender hereby grants to Administrative Agent a power of attorney (which power of attorney, being coupled with an interest, is irrevocable) to execute and deliver, on behalf of such Lender, as assignor, any Assignment and Assumption necessary to effectuate any assignment of such Lender's interests hereunder in circumstances contemplated by this **Section 3.07**.

(c) **Certain Rights as a Lender.** Upon the prepayment of all amounts owing to any Specified Lender and the termination of such Lender's Commitments pursuant to this **Section 3.07**, such Specified Lender shall no longer constitute a "**Lender**" for purposes hereof; *provided* that any rights of such Specified Lender to indemnification hereunder with respect to matters that occurred prior to the date on which such Specified Lender's Commitments were terminated shall survive as to such Specified Lender.

(d) **Evidence of Removal or Replacement.** Promptly following the removal or replacement of any Specified Lender in accordance with this **Section 3.07**, Administrative Agent shall distribute an amended **Schedule 2.01**, which shall be deemed incorporated into this Agreement, to reflect changes in the identities of Lenders and adjustments of their respective Commitments or Percentage Shares, as applicable, resulting from any such removal or replacement.

SECTION 3.08 SURVIVAL.

All obligations of Borrower under this **Article III** shall survive termination of the Aggregate Commitments and repayment of all other Obligations.

SECTION 3.09 BENCHMARK REPLACEMENT SETTINGS

(a) **Benchmark Replacement.** . Notwithstanding anything to the contrary herein or in any other Credit Document, upon the occurrence of a Benchmark Transition Event, the Administrative Agent and 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. (New York City time) on the fifth (5th) Business Day after the Administrative Agent has posted an agreed upon amendment. No replacement of a Benchmark with a Benchmark Replacement pursuant to this **Section 3.09** 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, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit 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 Credit Document.

(c) **Notices; Standards for Decisions and Determinations.** The Administrative

Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 3.09 and (v) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 3.09, 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 Credit Document, except, in each case, as expressly required pursuant to this Section 3.09.

(d) **Unavailability of Tenor of Benchmark.** Notwithstanding anything to the contrary herein or in any other Credit Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of “interest period” (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent will, at the request of Borrower, 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.** During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the interest rate on Term Loan Advances shall be determined by the Administrative Agent using the most recently available Term SOFR.

ARTICLE 4 CONDITIONS PRECEDENT

SECTION 4.01 CONDITIONS TO EFFECTIVENESS AND INITIAL BORROWING.

This Agreement shall become binding on the parties hereto upon, and the obligation of each Lender to make its initial extension of ~~Revolving Credit~~ Loans hereunder is subject solely to, the satisfaction (or waiver) of the following conditions precedent (all ~~Revolving Credit~~

Documents and other documents to be delivered to Administrative Agent or any Lender pursuant to this **Section 4.01** shall be subject to prior approval as to form and substance (including as to results, where indicated) by Lender and Administrative Agent, with delivery by a Lender or Administrative Agent of its signature page to this Agreement evidencing such Person's acknowledgement that the conditions set forth in this **Section 4.01** have been satisfied, unless otherwise waived in writing):

(a) **Receipt of Certain Documents.** Unless delivery of any of the following is waived by Administrative Agent, Administrative Agent shall have received the applicable Notice of Borrowing prior to the Closing Date in compliance with **Section 2.022.03(a)**, together with the following, each of which shall be in form and substance satisfactory to Administrative Agent and each of which shall be, unless otherwise specified herein or otherwise required by Administrative Agent, originals (or facsimile or portable document format versions thereof (in either such case, promptly followed by originals thereof to the extent requested by Administrative Agent or any Lender), each, to the extent to be executed by a Credit Party, properly executed by a Responsible Officer of such Credit Party, each dated the Closing Date unless otherwise indicated (or, in the case of certificates of governmental officials, a recent date before the Closing Date), all in sufficient number as Administrative Agent shall separately identify (including, if specified by Administrative Agent, for purposes of the distribution thereof to Administrative Agent, Lenders and Borrower):

(i) counterparts of this Agreement, dated as of the date hereof, executed by each of the parties hereto;

(ii) Promissory Note A and Promissory Note B executed by Borrower;

(iii) counterparts of the other Revolving Credit Documents, executed by each of the parties thereto, together with:

(A) any certificated securities representing shares of Equity Interests owned by or on behalf of any Credit Party constituting Collateral as of the Closing Date after giving effect to the Transactions (in the case of Equity Interests acquired in the Permitted SPAC Transactions, to the extent received by Borrower after Parent's and Borrower's use of commercially reasonable efforts to receive such certificates without undue burden or expense, and if not so received as of the Closing Date which may instead be delivered within five (5) Business Days after the Closing Date or such later date as Administrative Agent may reasonably agree) together with undated stock powers with respect thereto executed in blank;

(B) copies of proper financing statements (or the equivalent thereof), filed or duly prepared for filing under the Uniform Commercial Code (or the equivalent thereof) in all United States jurisdictions or Canada that Administrative Agent may deem reasonably necessary in order to perfect and protect the Liens on assets of Parent, Borrower and each Subsidiary Guarantor created under the Security Agreement, covering the Collateral described in such Security Agreement;

(C) evidence that all other actions, recordings and filings of or with respect to the Security Agreement that Administrative Agent may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby (subject to the exceptions set forth in the definition of Collateral and Guarantee Requirement), shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to Administrative Agent; and

(D) a Perfection Certificate with respect to the Credit Parties, dated the Closing Date and duly executed by a Responsible Officer of Borrower together with results of a search of the UCC (or equivalent) filings made and tax and judgment lien searches with respect to the Credit Parties in the jurisdictions contemplated by the Security Agreement and copies of the financing statements (or similar documents) disclosed by such search and evidence reasonably satisfactory to Administrative Agent that the Liens indicated by such financing statements (or similar documents) are permitted by **Section 7.01** or have been released.

(iv) such certificates of resolutions or other action, incumbency certificates or other certificates of Responsible Officers of each Credit Party as Administrative Agent may reasonably require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with the Revolving Credit Documents to which such Credit Party or Parent, as applicable, is a party;

(v) such documents and certifications as Administrative Agent may reasonably require to evidence that each Credit Party is duly organized or formed, and that each Credit Party is validly existing, in good standing and qualified to engage in business in: (A) the State of its organization; and (B) each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, except to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect;

(vi) (i) favorable opinions, acceptable to Administrative Agent addressed to Administrative Agent and each Lender of counsel to the Credit Parties and Parent, as to such matters as are reasonably required by Administrative Agent or any Lender with respect to the Credit Parties Parent and the Facility Documents, and (ii) a Regulatory Legal Memorandum;

(vii) a certificate of a Responsible Officer of each Credit Party either: (A) attaching copies of all consents, licenses and approvals required in connection with the execution, delivery and performance by such Credit Party and the validity against such Credit Party of the Revolving Credit Documents to which it is a party (other than, in each case the consents and documents in the form attached to the Officer's Certificate of NPI Holdco LLC, the Officer's Certificate of NextPoint Acquisition Corp., the Omnibus Officer's Certificate of Franchise Group Intermediate L 1, LLC, and the Omnibus Officer's Certificate of NPLM Holdco, LLC), and such consents, licenses and approvals

shall be in full force and effect; or (B) stating that no such consents, licenses or approvals are so required (other than, in each case the consents and documents in the form attached to the Officer's Certificate of NPI Holdco LLC, the Officer's Certificate of NextPoint Acquisition Corp., the Omnibus Officer's Certificate of Franchise Group Intermediate L 1, LLC, and the Omnibus Officer's Certificate of NPLM Holdco, LLC);

(viii) a certificate of a Responsible Officer of each Credit Party attaching copies of each bank partnership or similar lending platform document, and attesting to the accuracy and completeness thereof;

(ix) a certificate signed by a Responsible Officer of each Credit Party certifying that: (A) the conditions specified in **Section 4.01(b)** and **4.01(c)** have been satisfied; and (B) there has been no event or circumstance since the date of the Audited Financial Statements of Liberty and LoanMe that has had or could be reasonably expected to have, either individually or in the aggregate, a "Material Adverse Effect" as defined in either of the Permitted SPAC Transaction Agreements;

(x) a certificate signed by a Responsible Officer of Parent attesting to the solvency of Parent and its Subsidiaries on a consolidated basis, in form and substance reasonably satisfactory to Administrative Agent;

(xi) a copy, certified by an appropriate Responsible Officer of Parent, Liberty and LoanMe, as applicable, of the following:

(A) (1) the Audited Financial Statements of Parent, and (2) U.S. GAAP unaudited pro forma consolidated balance sheets and related statements of income and cash flows of Parent for each additional fiscal quarter ending at least 45 days before the Closing Date;

(B) (1) the Audited Financial Statements of Liberty, (2) IFRS unaudited consolidated balance sheets and related statements of income and cash flows of Liberty Tax for the quarter ended March 27, 2021 and each additional quarter ending at least 45 days before the Closing Date; and

(C) (1) the Audited Financial Statements of LoanMe and (2) U.S. GAAP unaudited consolidated balance sheets and related statements of income and cash flows of LoanMe for each additional fiscal quarter ending at least 45 days before the Closing Date.

(xii) fully executed copies of the payoff letters and lien release documents, if applicable, described on **Schedule 4.01(a)(xii)** hereto, in each case, in form and substance reasonably acceptable to Administrative Agent; and

(xiii) at least three (3) Business Days prior to the Closing Date, (A) all documentation and other information required by Governmental Authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act, that has been requested in writing at

least ten (10) Business Days prior to the Closing Date and (B) with respect to each Credit Party to the extent that it qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation and requested in writing at least ten (10) Business Days prior to the Closing Date.

(b) **Consummation of Permitted SPAC Transactions.** Borrower shall have confirmed, pursuant to **Section 4.01(a)(ix)** above, that each Permitted SPAC Transaction shall have been, or shall be substantially concurrently with the initial funding of Revolving Credit Loans, consummated in accordance with applicable Law and on the terms described in the Permitted Transaction Agreements without giving effect to any waiver, modifications or consent thereunder that is materially adverse to the interests of Administrative Agent or any Lender (as reasonably determined by Administrative Agent or such Lender) without the consent of Administrative Agent; it being understood that, without limitation, (x) any increase in the amount of the purchase price (other than a working capital adjustment) shall be deemed to be materially adverse to the interests of Lenders unless approved by each Lender or funded with internally generated cash of Liberty and/or LoanMe, (y) any decrease in the amount of the purchase price that is not accompanied by a corresponding dollar-for-dollar reduction in the amount of the Commitments and (x) any waivers, modifications, consents or amendment to, or in respect of, the definition of a “Material Adverse Effect” as set forth in either Permitted SPAC Transaction Agreement (or any matters that would constitute an exclusion from such definition) shall be deemed materially adverse to the interests of Lenders unless approved by each Lender.

(c) **Truth and Correctness of Representations and Warranties.** As of the Closing Date, immediately prior to and after giving effect to the related Borrowing, each of the Specified SPAC Transaction Agreement Representations and the Specified Representations shall be true and correct in all material respects (or if qualified by materiality or material adverse effect, in all respects) on and as of the date of such Borrowing to the same extent as though made on such date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (or if qualified by materiality or material adverse effect, in all respects) as of such earlier date.

(d) **Payment of Fees.** Borrower shall have paid: (i) all fees required to be paid to Administrative Agent and any Lender on or before the Closing Date, including the Commitment Fee; and (ii) unless Administrative Agent shall have agreed in writing to any delay in such payment, all fees, charges and disbursements of counsel to Administrative Agent to the extent invoiced prior to or on the Closing Date, plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (*provided* that such estimate shall not thereafter preclude a final billing by Administrative Agent to Borrower).

Notwithstanding anything to the contrary contained herein, this Agreement shall not become effective or be binding on any party hereto unless all of the conditions precedent to the effectiveness of this Agreement as specified in this **Section 4.01(a)** are satisfied or waived at or before 3:00 p.m. on July 31, 2021. Administrative Agent shall promptly notify each Credit Party and each Lender of the occurrence of the Closing Date, and such notice shall be conclusive and

binding on all parties hereto. For purposes of determining compliance with the conditions specified in this **Section 4.01** (but without limiting the generality of the provisions of **Section 9.04**), (x) each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or become satisfied with, each document or other matter required hereunder to be consented to or approved by or to be acceptable or satisfactory to a Lender unless Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto, and (y) any reference to a “Credit Party” shall include Liberty, LoanMe, NPLM and each of their respective Subsidiaries giving effect to the consummation of the Permitted SPAC Transactions.

SECTION 4.02 CONDITIONS TO ALL SUBSEQUENT REVOLVING CREDIT BORROWINGS.

The obligation of each Lender to make any extension of a Revolving Credit Loan hereunder or to honor any Notice of Borrowing (including, without limitation, the initial Borrowing) with respect to any Revolving Credit Advance to be made after the ~~Closing~~ Closing Date is subject to the following conditions precedent:

(a) **Requests for Borrowing.** Administrative Agent shall have received the applicable Notice of Borrowing prior to the applicable Funding Date in compliance with **Section ~~2.022.03~~ 2.022.03(a)**.

(b) **Draw Period In Effect.** The Draw Period Termination Date shall not have occurred.

(c) **Transaction Documents.** Each Revolving Credit Document shall be in full force and no provision thereof shall have been amended, restated, supplemented, modified or waived without the consent of Administrative Agent, in each case, in accordance with the terms thereof (except for any expiration, termination, payoff, or similar event occurring pursuant to the terms of any such agreement).

(d) **Truth and Correctness of Representations and Warranties.** As of the related Funding Date, immediately prior to and after giving effect to the related Borrowing, the representations and warranties of NextPoint Borrower and each other Revolving Credit Party contained in **Article V** or any other Revolving Credit Document, or that are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct in all material respects on and as of the date of such Borrowing to the same extent as though made on such date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date, and except that for purposes of this Section 4.02, the representations and warranties contained in subsections (a) and (b) of Section 5.11 shall be deemed to refer to each of the Audited Financial Statements and the most recent statements furnished pursuant to subsections (a) and (b), respectively, of Section 6.01.

(e) **No Event of Default or Cease Funding Event.** No Event of Default or Cease Funding Event shall have occurred and be continuing immediately before giving effect to, or

shall result from, such proposed Borrowing or from the application of the proceeds thereof or from the honoring of any Notice of Borrowing.

(f) [Reserved]

(g) **Company Receivable Documents.** Revolving Credit Parties shall have provided, or caused to be provided, Administrative Agent with access to electronic copies each Company Receivable Document, in native format, including all metadata and other embedded data, as applicable. If any of the Company Receivables pledged to Secured Parties under the Security Agreement are evidenced by “tangible chattel paper” or “electronic chattel paper” (in each case as defined in the UCC), the Revolving Credit Parties shall have executed and delivered to Administrative Agent custodial and/or electronic collateral control agreements, acceptable to Administrative Agent, as Administrative Agent determines are necessary or advisable in order to perfect the security interest of the Secured Parties in such Company Receivables.

(h) **Insurance Requirements.** Administrative Agent shall have received evidence that all insurance required to be maintained pursuant to the Revolving Credit Documents has been obtained and is in effect, together with copies of all endorsements required pursuant to **Section 6.07**, subject to the terms of **Section 6.15**.

(i) [Reserved].

Each Notice of Borrowing submitted by NextPoint Borrower (other than in respect of the initial Notice of Borrowing with respect to the Permitted SPAC Transactions) shall be deemed to be a representation and warranty that the conditions specified in **Section 4.02(d)** and **Section 4.02(e)** have been satisfied on and as of the date of the making of the applicable Borrowing or the honoring of the applicable Notice of Borrowing.

SECTION 4.03 **CONDITIONS TO INITIAL TERM LOAN**

The obligation of each Term Loan Lender to make its extension of the Initial Term Loan hereunder is subject solely to, the satisfaction (or waiver) of the following conditions precedent (all Credit Documents and other documents to be delivered to Administrative Agent or any Lender pursuant to this **Section 4.03** shall be subject to prior approval as to form and substance (including as to results, where indicated) by the Lenders and Administrative Agent, with delivery by a Lender or Administrative Agent of its signature page to this Agreement evidencing such Person’s acknowledgement that the conditions set forth in this **Section 4.03** have been satisfied, unless otherwise waived in writing):

(a) **Receipt of Certain Documents.** Unless delivery of any of the following is waived by Administrative Agent, Administrative Agent shall have received the applicable Notice of Borrowing prior to the Amendment No. 3 Effective Date in compliance with **Section 2.03(a)**, together with the following, each of which shall be in form and substance satisfactory to Administrative Agent and each of which shall be, unless otherwise specified herein or otherwise required by Administrative Agent, originals (or facsimile or portable document

format versions thereof (in either such case, promptly followed by originals thereof to the extent requested by Administrative Agent or any Lender), each, to the extent to be executed by a Term Loan Party, properly executed by a Responsible Officer of such Term Loan Party, each dated the Amendment No. 3 Effective Date unless otherwise indicated (or, in the case of certificates of governmental officials, a recent date before the Amendment No. 3 Effective Date), all in sufficient number as Administrative Agent shall separately identify (including, if specified by Administrative Agent, for purposes of the distribution thereof to Administrative Agent, Lenders and Borrower):

(i) counterparts of this Agreement, dated as of the date hereof, executed by each of the parties hereto;

(ii) Term Loan Note;

(iii) counterparts of the other Term Loan Documents, executed by each of the parties thereto, together with:

(A) [reserved];

(B) [reserved];

(C) evidence that all other actions, recordings and filings of or with respect to the Term Loan Security Agreement that Administrative Agent may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby, shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to Administrative Agent; and

(D) a Perfection Certificate with respect to the Term Loan Parties, dated the Amendment No. 3 Effective Date and duly executed by a Responsible Officer of Liberty Borrower together with results of a search of the UCC (or equivalent) filings made and tax and judgment lien searches with respect to the Term Loan Parties in the jurisdictions contemplated by the Term Loan Security Agreement and copies of the financing statements (or similar documents) disclosed by such search and evidence reasonably satisfactory to Administrative Agent that the Liens indicated by such financing statements (or similar documents) are permitted by **Section 7.01** or have been released.

(iv) such certificates of resolutions or other action, incumbency certificates or other certificates of Responsible Officers of each Term Loan Party as Administrative Agent may reasonably require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with the Term Loan Documents to which such Term Loan Party is a party;

(v) such documents and certifications as Administrative Agent may reasonably require to evidence that each Term Loan Party is duly organized or formed, and that each such Term Loan Party is validly existing, in good standing and qualified to engage in business in: (A) the State of its organization; and (B) each jurisdiction where

its ownership, lease or operation of properties or the conduct of its business requires such qualification, except to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect;

(vi) [reserved];

(vii) [reserved];

(viii) [reserved];

(ix) a certificate signed by a Responsible Officer of each Term Loan Party certifying that the conditions specified in Section 4.03(b) have been satisfied;

(x) [reserved];

(xi) [reserved].

(b) **Truth and Correctness of Representations and Warranties.** As of the Amendment No. 3 Effective Date, immediately prior to and after giving effect to the related Borrowing, each of the Specified Representations shall be true and correct in all material respects (or if qualified by materiality or material adverse effect, in all respects) on and as of the date of such Borrowing to the same extent as though made on such date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (or if qualified by materiality or material adverse effect, in all respects) as of such earlier date.

(c) **Payment of Fees.** Liberty Borrower shall have paid: (i) all fees required to be paid to Administrative Agent and any Term Loan Lender on or before the Amendment No. 3 Effective Date, including the Commitment Fee; and (ii) unless Administrative Agent shall have agreed in writing to any delay in such payment, all fees, charges and disbursements of counsel to Administrative Agent to the extent invoiced prior to or on the Amendment No. 3 Effective Date, plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (provided that such estimate shall not thereafter preclude a final billing by Administrative Agent to Liberty Borrower).

Notwithstanding anything to the contrary contained herein, Term Loan Lender shall have no obligation to fund the Term Loan unless all of the conditions precedent specified in this Section 4.03 are satisfied or waived at or before 3:00 p.m. on November 2, 2022. Administrative Agent shall promptly notify Liberty Borrower and each Term Loan Lender of the occurrence of the Amendment No. 3 Effective Date, and such notice shall be conclusive and binding on all parties hereto. For purposes of determining compliance with the conditions specified in this Section 4.03 (but without limiting the generality of the provisions of Section 9.04), each Term Loan Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or become satisfied with, each document or other matter required hereunder to be consented to or approved by or to be acceptable or satisfactory to a Term Loan Lender unless Administrative Agent shall have received notice from such Term Loan Lender prior to the proposed Amendment No. 3 Effective Date specifying its objection thereto.

SECTION 4.04 **CONDITIONS TO DELAYED DRAW TERM LOAN.**

The obligation of each Term Loan Lender to make any extension of the Delayed Draw Term Loan hereunder is subject to the following conditions precedent:

(a) **Requests for Borrowing.** Administrative Agent shall have received the applicable Notice of Borrowing prior to the applicable Funding Date in compliance with Section 2.03(a).

(b) **DDTL Draw Period.** No Notice of Borrowing for any Delayed Draw Term Loan shall be submitted to Administrative Agent prior to February 1, 2023.

(c) **Repayment of Revolving Credit Promissory Note A.** The Commitment of the Revolving Credit Lender under the Revolving Credit Promissory Note A has been reduced to zero and all amounts thereunder have been or will be, as of the date of such Delayed Draw Term Loan, been repaid in full.

(d) **Transaction Documents.** Each Credit Document shall be in full force as to the Term Loan Parties and no provision thereof shall have been amended, restated, supplemented, modified or waived without the consent of Administrative Agent, in each case, in accordance with the terms thereof (except for any expiration, termination, payoff, or similar event occurring pursuant to the terms of any such agreement).

(e) **Truth and Correctness of Representations and Warranties.** As of the related Funding Date, immediately prior to and after giving effect to the related Borrowing, the representations and warranties of Liberty Borrower and each other Term Loan Party contained in Article V or any other Credit Document, or that are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct in all material respects on and as of the date of such Borrowing to the same extent as though made on such date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date, and except that for purposes of this Section 4.02, the representations and warranties contained in subsections (a) and (b) of Section 5.11 shall be deemed to refer to each of the Audited Financial Statements and the most recent statements furnished pursuant to subsections (a) and (b), respectively, of Section 6.01.

(f) ~~(e) **No Event of Default or Cease Funding Event.** No Event of Default or Cease Funding Event shall have occurred and be continuing immediately before giving effect to, or shall result from, such proposed Borrowing or from the application of the proceeds thereof or from the honoring of any Notice of Borrowing.~~

~~(f) — [Reserved]~~

(g) **Company Receivable Documents.** Credit Parties shall have provided, or caused to be provided, Administrative Agent with access to electronic copies each Company Receivable Document, in native format, including all metadata and other embedded data, as

applicable. If any of the Company Receivables pledged to Secured Parties under the Security Agreement are evidenced by “tangible chattel paper” or “electronic chattel paper” (in each case as defined in the UCC), the Credit Parties shall have executed and delivered to Administrative Agent custodial and/or electronic collateral control agreements, acceptable to Administrative Agent, as Administrative Agent determines are necessary or advisable in order to perfect the security interest of the Secured Parties in such Company Receivables.

(h) ~~**Insurance Requirements.**~~ Administrative Agent shall have received evidence that all insurance required to be maintained pursuant to the Revolving Credit Documents has been obtained and is in effect, together with copies of all endorsements required pursuant to ~~Section 6.07~~, subject to the terms of ~~Section 6.15~~. [Reserved].

(i) ~~**Subsidiary Guarantors.**~~ To the extent required by ~~Section 6.14~~ (after giving effect to the time period provided thereunder), each Restricted Subsidiary of Borrower formed or acquired after the Closing Date has executed and delivered to Administrative Agent and Lenders a joinder to this Agreement, a joinder to the Security Agreement, an Account Control Agreement with respect to any Company Account held by such Restricted Subsidiary and all other documents reasonably requested by Administrative Agent in order to evidence such Restricted Subsidiary’s guaranty and pledge to the Secured Parties. [Reserved].

Each Notice of Borrowing submitted by Liberty Borrower (other than in respect of the initial Notice of Borrowing with respect to the Permitted SPAC Transactions) shall be deemed to be a representation and warranty that the conditions specified in ~~Section 4.024.04(de)~~ and ~~Section 4.024.04(ef)~~ have been satisfied on and as of the date of the making of the applicable Borrowing or the honoring of the applicable Notice of Borrowing.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

Each of the Credit Parties (provided that, any representation and warrant of a Revolving Credit Party or of a Term Loan Party, shall be, as applicable, a representation and warranty as to only itself in such capacity as a Revolving Credit Party or Term Loan Party, as the case may be) represents and warrants to Administrative Agent and each Lender that:

SECTION 5.01 CORPORATE EXISTENCE AND POWER.

Each of the Credit Parties and their respective Restricted Subsidiaries: (a) is a corporation, partnership or limited liability company duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, organization or formation (subject to such changes after the date hereof as are permitted under the ~~Revolving Credit Documents~~); (b) has the power and authority and all governmental licenses, authorizations, consents and approvals: (i) to own its assets and carry on its business, except to the extent that any failure to have any of the foregoing would not reasonably be expected to have a Material Adverse Effect; and (ii) to execute, deliver, and perform its obligations under the ~~Revolving Credit Documents~~ to which each is a party; and (c) is duly qualified as a foreign corporation, partnership or limited liability company, as applicable, and is licensed and in good standing

under the Laws of each jurisdiction where its ownership, leasing or operation of property or the conduct of its business requires such qualification or license, except to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.02 CORPORATE AUTHORIZATION; NO CONTRAVENTION.

The execution and delivery by each of the Credit Parties and their respective Restricted Subsidiaries, and the performance by each of the Credit Parties and their respective Restricted Subsidiaries of its obligations under, each ~~Revolving~~ Credit Document to which such Person is party have been duly authorized by all necessary corporate or other organizational action, and do not and will not: (a) contravene the terms of any of such Person's Organizational Documents; (b) conflict with or result in any breach or contravention of, or the creation of any Lien under, or require any payment to be made under: (i) any Contractual Obligation to which such Person is a party or affecting such Person or the properties of such Person or any Restricted Subsidiary thereof or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate in any material respect any applicable Law. Each of the Credit Parties and their respective Restricted Subsidiaries are in compliance with all Contractual Obligations referred to in clause (b)(i), except to the extent that any failure to be in compliance would not reasonably be expected to have a Material Adverse Effect. No Credit Party or any Restricted Subsidiary thereof is a party to or is bound by any Contractual Obligation, or is subject to any restriction in any Organizational Document, or any requirement of Law, which would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.03 GOVERNMENTAL AUTHORIZATION; COMPLIANCE WITH LAWS.

(a) **Governmental Authorizations.** No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution and delivery by any Credit Party (or any Restricted Subsidiary thereof) of, or the performance by any Credit Party (or any Restricted Subsidiary thereof) of its obligations under, any ~~Revolving~~ Credit Document to which it is a party other than (i) such as have been obtained or made and are in full force and effect or (ii) filings necessary to perfect Liens created by the ~~Revolving~~ Credit Documents.

(b) **Compliance with Laws.** Each Credit Party and each Subsidiary thereof are in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted and the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.04 BINDING EFFECT.

This Agreement has been, and each other ~~Revolving~~ Credit Document (when delivered hereunder) will have been, duly executed and delivered by each Credit Party that is party thereto. This Agreement and each other ~~Revolving~~ Credit Document to which any Credit Party is a party

constitutes the legal, valid and binding obligations of such Credit Party, enforceable against such Credit Party in accordance with their respective terms, except as such enforceability may be limited by Debtor Relief Laws or other Laws affecting creditors' rights generally and by general principles of equity and principles of good faith and fair dealing (regardless of whether enforcement is sought in equity or at law).

SECTION 5.05 LITIGATION.

Except as specifically disclosed on **Schedule 5.05**, there are no actions, suits, proceedings, claims, disputes or Regulatory Actions pending, or to the knowledge of Responsible Officers of Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, against any Credit Party or any Subsidiary of any Credit Party that: (a) purport to affect or pertain to any ~~Revolving~~ Credit Document, or any of the transactions contemplated thereby; or (b) would reasonably be expected to have a Material Adverse Effect. No injunction, writ, temporary restraining order or any order of any nature has been issued by any court or other Governmental Authority purporting to enjoin or restrain the execution, delivery or performance of any ~~Revolving~~ Credit Document, or directing that the transactions provided for therein not be consummated as therein provided. Since the ClosingAmendment No. 3 Effective Date, there has been no change in the status of any matters disclosed on **Schedule 5.05** that, individually or in the aggregate, has resulted in, or materially increased the likelihood of, a Material Adverse Effect.

SECTION 5.06 NO DEFAULTS OR CEASE FUNDING EVENT.

No Default, Event of Default or Cease Funding Event has occurred and is continuing or would result from the incurring of any Obligations by Borrower or from the grant and perfection of the Liens upon the Collateral in favor of Administrative Agent. As of the ClosingAmendment No. 3 Effective Date, none of Borrower, any other Credit Party or any Restricted Subsidiary of any Credit Party is in default under or with respect to any Contractual Obligation in any respect that, individually or together with all such defaults, would reasonably be expected to have a Material Adverse Effect, or that would, if such default had occurred after the ClosingAmendment No. 3 Effective Date, create an Event of Default under **Section 8.01(e)**.

SECTION 5.07 EMPLOYEE BENEFIT PLANS.

(a) **Compliance with ERISA Generally.** As of the ClosingAmendment No. 3 Effective Date, Borrower and each ERISA Affiliate are in compliance with the applicable provisions of ERISA, the Code and other federal or state Law with respect to each Plan, and each Plan which is intended to qualify under subsection 401(a) of the Code has received a favorable determination letter from the IRS and nothing has occurred that would cause the loss of such qualification, in each case, except as would not reasonably be expected to have a Material Adverse Effect. As of the ClosingAmendment No. 3 Effective Date, except as would not reasonably be expected to have a Material Adverse Effect, Borrower and each ERISA Affiliate have made all required contributions to any Pension Plan subject to Section 412 of the Code, and no application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made with respect to any Plan.

(b) **No Actions.** As of the Closing Amendment No. 3 Effective Date: (i) there are no pending or, to the knowledge of Responsible Officers of Borrower, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect; and (ii) to the knowledge of Responsible Officers of Borrower, there has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect.

(c) **Certain Events.** As of the Closing Amendment No. 3 Effective Date: (i) except as would not reasonably be expected to have a Material Adverse Effect, no ERISA Event has occurred or is reasonably expected to occur and neither Borrower nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069(a) or 4212(c) of ERISA; and (ii) no event or circumstance has occurred or exists that, if such event or circumstance had occurred or arisen after the Closing Amendment No. 3 Effective Date, would create an Event of Default under **Section 8.01(i)**. Each Foreign Pension Plan is in compliance in all material respects with all requirements of Law applicable thereto and the respective requirements of the governing documents for such plan except to the extent such non-compliance would not reasonably be expected to result in a Material Adverse Effect. With respect to each Foreign Pension Plan, none of Borrower, its Affiliates or any of its directors, officers, employees or agents has engaged in a transaction which would subject Borrower or any of its Subsidiaries, directly or indirectly, to a tax or civil penalty which, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect. With respect to each Foreign Pension Plan, reserves have been established in the financial statements furnished to Administrative Agent in respect of any unfunded liabilities in accordance with applicable Law and prudent business practice or, where required, in accordance with ordinary accounting practices in the jurisdiction in which such Foreign Pension Plan is maintained. The aggregate unfunded liabilities with respect to such Foreign Pension Plans would not reasonably be ~~expeted~~expected to result in a Material Adverse Effect. There are no actions, suits or claims (other than routine claims for benefits) pending or threatened against Borrower or any of its Affiliates with respect to any Foreign Pension Plan which, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect.

SECTION 5.08 USE OF PROCEEDS.

Borrower will use the proceeds of the ~~Revolving Credit~~ Loans solely for the purposes set forth in and as permitted by **Section 6.11** and **Section 7.10**. The Existing Facilities that are not Permitted Existing Debt shall be indefeasibly repaid in full and be terminated on the Closing Date immediately upon giving effect to this Agreement.

SECTION 5.09 TITLE TO PROPERTIES.

Except as disclosed on **Schedule 5.09** (as the same may be updated from time to time by Borrower with the prior written consent of Administrative Agent exercising its Permitted Discretion), each Credit Party and each Restricted Subsidiary thereof have good record and marketable title in fee simple to, or valid leasehold interests in, or valid rights to use (including easements) all real property necessary to the ordinary conduct of their respective businesses,

except for such defects in title as could not, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. As of the Closing Amendment No. 3 Effective Date, the properties of each Credit Party and each Restricted Subsidiary thereof are subject to no Liens other than Permitted Liens.

SECTION 5.10 TAXES.

Each Credit Party and each Restricted Subsidiary thereof have filed all U.S. federal and other Tax returns and reports required to be filed, and have paid prior to delinquency all U.S. federal and other Taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable, except those (i) that are being contested in good faith by appropriate proceedings diligently conducted and for which such Person has set aside adequate reserves, if any, on its financial statements in accordance with GAAP and (ii) where failure to file or pay, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

SECTION 5.11 FINANCIAL CONDITION.

(a) Financial Statements.

(i) The Audited Financial Statements: (A) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; (B) fairly present the consolidated financial condition of the applicable Credit Parties as of the date thereof and their consolidated results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; and (C) show, on a consolidated basis, all material indebtedness and other liabilities, direct or contingent, of the applicable Credit Parties as of the date thereof, including liabilities for material commitments and Debt (including, without limitation, material Taxes).

(ii) The unaudited pro forma consolidated balance sheet of Parent and its Subsidiaries (other than Subsidiaries which are variable interest entities) dated March 31, 2021, and the related pro forma consolidated statements of income or operations, shareholders' equity and cash flows for the Fiscal Periods ended on March 31, 2021 and on December 30, 2020: (i) were prepared after giving effect to the Permitted SPAC Transactions as if the Closing Date Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of the statement of income), and (ii) have been prepared in good faith, based on assumptions believed by Parent to be reasonable as of the date of delivery thereof, and present fairly in all material respects on a pro forma basis the estimated financial position of Parent and its Subsidiaries as at December 30, 2020, and March 31, 2021, as applicable.

(iii) The Unaudited Financial Statements fairly present in all material respects the financial condition of Parent and its Subsidiaries as of the dates thereof and their results of operations for the periods covered thereby in accordance with GAAP consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein and the absence of footnotes and subject to such adjustments as

would be made in connection with the audit of financial statements for the relevant period.

(iv) The forecasts of consolidated balance sheets and consolidated statements of income and cash flow of Parent and its Subsidiaries which have been furnished to Administrative Agent prior to the Closing Date have been prepared in good faith on the basis of assumptions which were believed by Parent to be reasonable at the time of preparation of such forecasts, it being understood that actual results may vary from such forecasts and that such variations may be material.

(b) **No Material Adverse Effect.** Since the date of the most recent Audited Financial Statements, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect.

(c) **Existing Facilities.** Schedule 1.04 sets forth an accurate and complete list of all Debt for borrowed money that is either outstanding or for which any Credit Party has a commitment, including all Permitted Existing Debt. No Credit Party has any credit facilities or other Debt for borrowed money other than as set forth on Schedule 1.04.

SECTION 5.12 ENVIRONMENTAL MATTERS.

Each Credit Party conducts in the ordinary course of business a review of the effect of existing Environmental Laws and existing Environmental Claims on its business, operations and properties, and as a result thereof each Credit Party has reasonably concluded that, except as specifically disclosed on **Schedule 5.12**, such Environmental Laws and Environmental Claims, individually or in the aggregate, would not reasonably be expected to have Material Adverse Effect. Since the Closing Date, there has been no change in the status of the any matters disclosed on **Schedule 5.12** that, individually or in the aggregate, has resulted in, or materially increased the likelihood of, a Material Adverse Effect.

SECTION 5.13 MARGIN REGULATIONS; REGULATED ENTITIES; PATRIOT ACT.

(a) No Credit Party or any Restricted Subsidiary thereof is engaged or will engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock.

(b) No Credit Party or any Restricted Subsidiary thereof, or any Person controlling any of them is required to be registered as an “investment company” within the meaning of the Investment Company Act of 1940. No Credit Party or any Restricted Subsidiary thereof is subject to regulation under the Federal Power Act, any state public utilities code or any other Federal or state statute or regulation limiting its ability to incur Debt.

(c) To the extent applicable, each Credit Party and its Subsidiaries is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Department of the Treasury (31 C.F.R.

Subtitle B, Chapter V, as amended from time to time) and any other enabling legislation or executive order relating thereto and (ii) the USA PATRIOT Act.

(d) No Credit Party or any Subsidiary thereof nor, to the knowledge of the Responsible Officers of Borrower, any director, officer, agent, employee or Affiliate of any Credit Party or any Subsidiary (i) is a Person whose property or interest in property is blocked or that has been determined to be subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), or (ii) is a Person on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control of the United States Department of the Treasury on June 24, 2003, as updated from time to time, or the subject of the limitations or prohibitions under any other United States Department of the Treasury's Office of Foreign Assets Control ("*OFAC*") regulation or OFAC-administered directive. The Borrower will not directly or indirectly use the proceeds of the Loans or otherwise make available such proceeds to any Person, for the purpose of financing the activities of any Person currently subject to any U.S. sanctions administered by OFAC or in violation of any OFAC regulation or OFAC-administered directive.

(e) No part of the proceeds of the ~~Revolving Credit~~ Loans will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the Foreign Corrupt Practices Act of 1977, as amended.

SECTION 5.14 SWAP OBLIGATIONS.

Neither Borrower nor any Restricted Subsidiary thereof has incurred any outstanding obligations under any Swap Contracts, other than obligations under Swap Contracts currently existing between Borrower and Administrative Agent or otherwise expressly permitted hereby. Borrower has voluntarily entered into each Swap Contract to which it is a party based upon its own independent assessment of its consolidated assets, liabilities and commitments, in each case as an appropriate means of mitigating and managing risks associated with such matters, and has not relied on any swap counterparty or any Affiliate of any swap counterparty in determining whether to enter into any Swap Contract.

SECTION 5.15 INTELLECTUAL PROPERTY.

Borrower and each Restricted Subsidiary thereof own or are licensed or otherwise have the right to use all of the patents, trademarks, service marks, trade names, copyrights, contractual franchises, authorizations and other rights that are reasonably necessary for the operation of their respective businesses, except for those the failure of which to own or license, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The use of such intellectual property by Borrower and its Restricted Subsidiaries and the operation of their respective businesses do not infringe any valid and enforceable intellectual property rights of any other Person, except to the extent any such infringement, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. No slogan or other advertising

device, product, process, method, substance, part or other material now employed, or now contemplated to be employed, by Borrower or any Restricted Subsidiary thereof infringes upon any rights held by any other Person, except to the extent any such infringement, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect a Material Adverse Effect. Except as specifically disclosed on **Schedule 5.05**, no claim or litigation regarding any of the foregoing is pending or, to the knowledge of Responsible Officers of Borrower, threatened in writing, and no patent, invention, device, application, principle or any statute, Law, rule, regulation, standard or code is pending or, to the knowledge of Responsible Officers of Borrower, proposed, which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

SECTION 5.16 EQUITY INTERESTS HELD BY BORROWER; EQUITY INTERESTS IN BORROWER.

(a) As of the ~~Closing~~Amendment No. 3 Effective Date: (i) the only Subsidiaries of Borrower and any other Credit Party are those listed on **Schedule 5.16** (after giving effect to the Permitted SPAC Transactions); and (ii) Borrower and each Credit Party hold no Equity Interests in any other Person other than those specifically disclosed on **Schedule 5.16**. All of the outstanding Equity Interests in Borrower and in each Restricted Subsidiary thereof have been validly issued and are fully paid and nonassessable.

(b) To the knowledge of the Responsible Officers of Credit Parties, no owner of any Equity Interests in Borrower or any other Credit Party has voluntarily granted any security interest or Lien on such Equity Interests to any Person, except as provided in the ~~Revolving~~ Credit Documents.

SECTION 5.17 INSURANCE.

The properties of each Credit Party and each Restricted Subsidiary thereof are insured with financially sound and reputable insurance companies that are not Affiliates of any of the Credit Parties, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where such Credit Party or its Restricted Subsidiary operates.

SECTION 5.18 COLLATERAL AND COLLATERAL DOCUMENTS.

(a) Enforceable and Perfected Security Interest.

(i) The Security Agreement creates in favor of Administrative Agent, (I) for the benefit of the Term Loan Secured Parties, a legal, valid and enforceable first-priority security interest in the Collateral (as defined in the Security Agreement, as applicable) constituting Term Loan Collateral and the proceeds thereof and (II) for the benefit of the Revolving Credit Secured Parties, (x) a legal, valid and enforceable first-priority security interest in the Collateral constituting Revolving Credit Collateral that is not Term Loan Collateral and (y) a legal, valid and enforceable second-priority security interest in the Collateral constituting Revolving Credit Collateral that is also Term Loan Collateral (the "Security Interest") and (i) when the applicable Collateral (other than Uncertificated

Securities, Uncertificated Limited Liability Company Interests and Uncertificated Partnership Interests, each as defined in the Security Agreement, as applicable) required to be delivered pursuant to the Security Agreement, as applicable, are delivered to Administrative Agent together with the proper endorsements, the Security Interest therein shall be perfected, (ii) when each financing statement in the form attached to the Perfection Certificate (each a “*Financing Statement*”) is filed in the applicable office set forth in **Schedule 5.18**, the Security Interest (other than with respect to certain Intellectual Property (as defined in the Security Agreement) with respect to which additional filings may be necessary or desirable as described in **clause (ii)** of this **Section 5.18(a)**) shall be perfected to the extent the Security Interest may be perfected by the filing of a UCC financing statement; provided that the attachment, perfection, and priority of such Security Interest is subject to any limitations set forth in the Collateral and Guarantee Requirements.

(ii) Upon the recordation of the Security Agreement (or a short-form security agreement in form and substance reasonably satisfactory to Borrower and Administrative Agent) with the United States Patent and Trademark Office and the United States Copyright Office, and the filing of each Financing Statement in the office indicated therein, the Security Interest in all of the Intellectual Property of Borrower, Parent, and the other Credit Parties constituting Collateral shall be perfected.

(iii) Each Account Control Agreement, deposit account control agreement and securities account control agreement perfects the Security Interest in each Concentration Account, and each other deposit account and securities account constituting Collateral (other than any Excluded Account).

(b) ~~(b)~~ **Truth and Correctness of Representations and Warranties.** All representations and warranties of each Credit Party in each Collateral Document are true and correct in all material respects.

SECTION 5.19 LABOR RELATIONS.

There are no strikes, lockouts or other material labor disputes against Borrower or any Restricted Subsidiary thereof, or to the knowledge of Responsible Officers of Borrower, threatened against or affecting Borrower or any Restricted Subsidiary thereof, and no significant unfair labor practice complaint is pending against Borrower or any Restricted Subsidiary thereof or, to the knowledge of Responsible Officers of Borrower, threatened against any of them before any Governmental Authority. Except as set forth on **Schedule 5.19**: (a) neither Borrower nor any Affiliate or Restricted Subsidiary thereof are a party to any collective bargaining agreements or contracts; and (b) no union representation exists and, to the knowledge of Responsible Officers of Borrower, no union organizing activities are taking place.

SECTION 5.20 SOLVENCY.

The Credit Parties and their respective Restricted Subsidiaries are Solvent on a consolidated basis.

SECTION 5.21 FULL DISCLOSURE.

To the knowledge of any Responsible Officer of Borrower, the ~~Revolving Credit Documents~~, the Perfection Certificate and the statements contained in the exhibits, reports, statements and certificates furnished by or on behalf of any Credit Party in connection with the ~~Revolving Credit Documents~~ (including the offering and disclosure materials delivered by or on behalf of any Credit Party to Administrative Agent and Lenders (or any of the foregoing Persons) prior to the Closing Date), taken as a whole, do not contain any untrue statement of a material fact or omit any material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they are made, not misleading as of the time when made or delivered; *provided* that with respect to projected financial information, Borrower represents only that such information was prepared in good faith based upon assumptions believed by the applicable Responsible Officer of Borrower to be reasonable at the time.

**ARTICLE 6
AFFIRMATIVE COVENANTS**

So long as any Lender shall have any Commitment hereunder, any ~~Revolving Credit Loan~~ or other Obligation (other than unasserted contingent indemnification obligations) shall remain unpaid or unsatisfied and the Discharge of Secured Obligations shall not have occurred:

SECTION 6.01 REPORTING REQUIREMENTS.

Unless any of the following are waived by Administrative Agent from time to time in its sole discretion, Borrower shall deliver, or cause to be delivered, to Administrative Agent, in form and detail satisfactory to Administrative Agent:

(a) **Annual Financial Statements.** As soon as available, but in any event within one hundred twenty (120) days after the end of each fiscal year of Parent (other than (i) for the fiscal year ended December 31, 2021 for Parent, in any event no later than December 31, 2022, and (ii) for the fiscal year ending December 31, 2022, so long as unaudited financial statements for such fiscal year are delivered within one hundred twenty (120) days, in such case, within one hundred fifty (150) days after the end of such fiscal year of Parent), a consolidated and consolidating balance sheet for Parent and its Subsidiaries as at the end of such fiscal year, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for such fiscal year, setting forth, in each case in comparative form, the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP; *provided*, that such consolidated and consolidating statements to be audited and accompanied by a report and opinion of Deloitte LLP or such other independent certified public accountant of nationally recognized standing reasonably acceptable to Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit other than for the exclusion of variable interest entities;

(b) **Fiscal Period Financial Statements.** As soon as available, but in any event within forty-five (45) days after the end of each of the first three Fiscal Periods in each fiscal year (other than for the Fiscal Periods ended March 31, 2022, June 30, 2022, and September 30, 2022, in any event no later than March 31, 2023), a consolidated and consolidating balance sheet for Parent and its Subsidiaries as at the end of such Fiscal Period, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for the portion of Parent's fiscal year then ended, setting forth, in each case in comparative form, the figures for the corresponding portion of the previous fiscal year, all in reasonable detail, such consolidated and consolidating statements to be internally prepared and certified by a Responsible Officer of Parent as fairly presenting the financial condition, results of operations, shareholders' equity and cash flows of Parent and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes and excluding variable interest entities; *provided*, that the deadline to deliver the financial statements under this clause (b) for the Fiscal Period ending September 30, 2021 shall be extended to the Extended Deadline in accordance with the November Consent and Waiver;

(c) **Monthly Financial Statements.** As soon as available, but in any event within thirty (30) days after the end of each calendar month in each fiscal year, a consolidated and consolidating balance sheet for Parent and its Subsidiaries as of the last day of such calendar month, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for such calendar month, all in reasonable detail, such consolidated and consolidating statements to be internally prepared and certified by a Responsible Officer of Parent as fairly presenting the financial condition, results of operations, shareholders' equity and cash flows of Parent and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes and excluding variable interest entities; *provided*, that the deadline to deliver the financial statements under this clause (c) for each calendar month from Closing Date through and including the calendar month of October 2021 shall be extended to the Extended Deadline in accordance with the November Consent and Waiver;

(d) **Business Plan.** Borrower shall cause Parent to prepare and submit to Administrative Agent, no less frequently than once every six (6) months, (i) forecasts of Parent and its Restricted Subsidiaries, in form satisfactory to Administrative Agent, (A) of consolidated balance sheets and statements of income or operations and cash flows for Parent and its Restricted Subsidiaries for the immediately following fiscal year (including for the fiscal year immediately following the fiscal year in which the Maturity Date occurs) and (B) showing projected originations, revenues, origination costs, overhead costs, outstanding balance of debt and other financial metrics for the immediately following fiscal year and demonstrating expected compliance with the financial covenants set forth in **Section 6.12** and (ii) a comparison of the previous Business Plan delivered to Administrative Agent to actual performance over the related period; and

(e) **Adjustment Information.** Concurrently with each set of consolidated financial information referred to in **Sections 6.01(a)** and **6.01(b)** above, the related unaudited consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.

SECTION 6.02 CERTIFICATES; OTHER INFORMATION.

Unless any of the following are waived by Administrative Agent from time to time in its sole discretion, Borrower shall deliver to Administrative Agent, in form and detail satisfactory to Administrative Agent:

(a) **Accountants' Certificate.** Concurrently with Borrower's delivery of the financial statements referred to in **Section 6.01(a)**, a certificate of its independent certified public accountants certifying and stating that, in connection with their audit, nothing came to their attention that caused them to believe that Parent and the Credit Parties failed to comply with the financial covenants of **Section 6.12(a) through (d)**, but also noting that their audit was not directed primarily toward obtaining knowledge of or noncompliance with **Section 6.12(a) through (d)**;

(b) **Compliance Certificate.** Concurrently with the delivery of the financial statements referred to in subsections (a) and (b) of **Section 6.01**, a duly completed Compliance Certificate signed by an appropriate Responsible Officer of Parent. Concurrently with the delivery of the financial statements referred to in **Section 6.01(c)** during the period commencing on the Amendment No. 2 Effective Date and ending upon the delivery of a Compliance Certificate with respect to the calendar month ending March 31, 2022, the Borrower shall deliver a Compliance Certificate with respect to the financial covenant set forth in **Section 6.12(e)**. Notwithstanding the foregoing, the deadline to deliver the Compliance Certificate concurrently with the financial statements referred to in **Section 6.01(b)** for the Fiscal Period ending September 30, 2021 shall be extended to the Extended Deadline in accordance with the November Consent and Waiver;

(c) **Additional Accountant Reports.** Promptly after any request by Administrative Agent or any Lender, copies of any detailed audit reports, management letters or recommendations submitted to the board of directors (or the audit committee of the board of directors) of Parent by independent accountants in connection with the accounts or books of Parent, any Credit Party or any Restricted Subsidiary thereof, or any audit of any of them;

(d) **Equity Interest Holder Reports and Certain Public Filings.** Promptly after the same are available, copies of each annual report, proxy or financial statement or other report or communication sent to the holders of common equity of Borrower and copies of all annual, regular, periodic and special reports and registration statements that Borrower may file or be required to file with the Securities and Exchange Commission under Section 13 or Section 15(d) of the Exchange Act or with the Ontario Securities Commission, and, in each case, not otherwise required to be delivered to Administrative Agent pursuant hereto; provided that the Borrower shall be deemed to have delivered any report, proxy, financial statement, or other communication upon the filing of such report, proxy, financial statement or other communication on SEDAR or EDGAR;

(e) **Debt Holder Reports.** Promptly after the furnishing thereof, copies of any notices of the occurrence of any event of default under any SPE Financing Transaction that are not otherwise required to be furnished to Administrative Agent and Lenders pursuant to **Section 6.01** or any other clause of this **Section 6.02**;

(f) **Materials from Governmental Authorities.** Promptly, and in any event within five Business Days after receipt thereof by any Credit Party or any Restricted Subsidiary thereof, copies of each material notice or other correspondence received from any Governmental Authority concerning any investigation or possible investigation or other inquiry by such agency regarding any material financial or other material operational results of Borrower and its Restricted Subsidiaries, taken as a whole;

(h) **Additional Information.** Promptly, such additional information regarding the business, financial or corporate affairs of any Credit Party or any Subsidiary thereof or compliance with the terms of the ~~Revolving~~ Credit Documents, as Administrative Agent or any Lender may from time to time request in its Permitted Discretion.

SECTION 6.03 NOTICES.

(a) Borrower shall promptly, and in any event within three (3) Business Days after any Responsible Officer of Borrower obtains actual knowledge, or receives notice, thereof, notify Administrative Agent and each Lender of:

(i) **Defaults; Events of Default.** The occurrence of any Default or Event of Default;

(ii) **Matters Involving a Material Adverse Effect.** Any matter that has resulted in or would reasonably be expected to have a Material Adverse Effect, including but not limited to any such matter arising from: (i) any breach or non-performance of, or any default under, a Contractual Obligation of any Credit Party or any Subsidiary thereof; (ii) any dispute, litigation, investigation, proceeding or suspension between any Credit Party or any Subsidiary thereof and any Governmental Authority; or (iii) the commencement of, or any material development in, any litigation or proceeding affecting any Credit Party or any Subsidiary thereof, including pursuant to any applicable Environmental Laws;

(iii) **ERISA Events.** The occurrence of any ERISA Event that has resulted in a Material Adverse Effect;

(iv) **Certain Acquisitions.** The occurrence of any Acquisition, or the incurrence of any Contractual Obligation binding any Credit Party to consummate any Acquisition, by Borrower or any Restricted Subsidiary thereof if the aggregate cash and non-cash consideration (including assumption of Debt) in connection with such Acquisition is (or could reasonably be expected to become) \$5,000,000 or more, which notice shall identify the related Acquiree(s), if any, the anticipated closing date of such Acquisition and the aggregate cash and non-cash consideration (including assumption of Debt) to be paid in connection with such Acquisition;

(v) **Certain Dispositions.** The occurrence of any Disposition, or the incurrence of any Contractual Obligation binding any Credit Party to consummate any Disposition, by Borrower or any Restricted Subsidiary thereof if the aggregate cash and non-cash consideration (including assumption of Debt) in connection with such

Disposition is (or could reasonably be expected to become) \$5,000,000 or more, which notice shall identify the related purchaser(s), the anticipated closing date of such Disposition and the aggregate cash and non-cash consideration (including assumption of Debt) to be paid in connection with such Disposition;

(vi) **Litigation.** Any (A) institution (by filing) of any litigation involving an alleged liability of any Credit Party equal to or greater than \$1,000,000, (B) adverse determination in any litigation against any Credit Party equal to or greater than \$1,000,000, (C) institution (by filing) of, or adverse determination in, any class action litigation against any Credit Party, or (D) any assertion of any allegation of fraud, criminal conduct, misappropriation or other wrongful or illegal conduct on the part of any Credit Party except to the extent such assertion would not reasonably be expected to result in a Material Adverse Effect;

(vii) **Regulatory Action.** Any complaint, order, citation, notice, request for information or other written communication from a Governmental Authority or any other Person delivered to any Credit Party with respect to, or if any Responsible Officer of any Credit Party becomes actually aware of (i) any material violation or alleged material violation by a Credit Party of any applicable Law, (ii) any Regulatory Action;

(viii) **Financial Matters.** Any material change in accounting policies or financial reporting practices by Borrower or any Restricted Subsidiary thereof;

(b) **Legal Matters.** Any change to any Law of which a Responsible Officer of any Credit Party has knowledge will materially adversely affect such Credit Party's business in comparison to other business in the same or related businesses;

(c) **Formation of New Subsidiary.** Any Credit Party forms a new Subsidiary;

(d) **Taxes.** Any proposed adjustments, reports, proceedings or investigations related to any material Taxes and any other material reports or notices received by any Credit Party in writing from, or filed by any Credit Party with, any Governmental Authority, in each case to the extent any such adjustment, report, proceeding or investigation would reasonably be expected to have a Material Adverse Effect

(e) **Liens.** Any incurrence (whether voluntary or involuntary) of any Debt or Liens not permitted by the terms of this Agreement;

(f) **Cease Funding Event.** Any Responsible Officer of a Credit Party obtaining knowledge of the occurrence of any Cease Funding Event.

Each notice pursuant to this **Section 6.03** shall be accompanied by a statement of a Responsible Officer of Borrower setting forth details of the occurrence referred to therein and stating what action, if any, Borrower (or the other applicable Person) has taken or proposes to take with respect thereto. To the extent applicable, each notice given pursuant to **Section 6.03** shall describe with particularity any and all provisions of this Agreement and any other Revolving Credit Document that have been (or would reasonably be expected to be) breached or

violated.

SECTION 6.04 PAYMENT OF CERTAIN OBLIGATIONS.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to pay and discharge prior to delinquency all material Tax liabilities, assessments and governmental charges or levies upon their respective properties, unless the same are being contested in good faith by appropriate proceedings diligently conducted by the applicable Person and such Person has set aside adequate reserves, if any, on its financial statements in accordance with GAAP.

SECTION 6.05 PRESERVATION OF EXISTENCE, ETC.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries (other than any Excluded Subsidiary described in clause (a) of the definition thereof) to: (a) preserve, renew and maintain in full force and effect their respective legal existence and good standing under the Laws of the jurisdiction of their organization except in a transaction permitted by **Section 7.04** or **Section 7.05**; (b) take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of their respective businesses, except to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect; and (c) preserve or renew all of their respective registered patents, trademarks, trade names and service marks and other intellectual property, the non-preservation of which would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.06 MAINTENANCE OF PROPERTIES.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to: (a) maintain, preserve and protect all of their respective material properties and equipment necessary to the operation of their respective businesses in good working order and condition, ordinary wear and tear excepted; and (b) make all necessary repairs thereto and renewals and replacements thereof; in each of the foregoing clauses (a) and (b), except where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

SECTION 6.07 MAINTENANCE OF INSURANCE.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to maintain, with financially sound and reputable insurance companies not Affiliates of any Credit Party, property and casualty insurance (including hazard insurance where customary) with respect to their respective properties and businesses against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts (after giving effect to any self-insurance compatible with the following standards) as are customarily carried under similar circumstances by such other Persons, in each case naming Administrative Agent as an additional insured or loss payee in accordance with the provisions of Section 3.1 of the Security Agreement. Upon the request of Administrative Agent, Borrower shall use commercially reasonable efforts to obtain (and thereafter, shall maintain in force), with financially sound and reputable insurance companies not Affiliates of any Credit Party, an

“errors and omissions” insurance policy and/or an employee fidelity insurance policy, in each case (x) in an amount as determined by Administrative Agent in its Permitted Discretion and (y) naming Administrative Agent as an additional insured in accordance with Section 3.1 of the Security Agreement.

SECTION 6.08 COMPLIANCE WITH LAWS.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to comply in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to them or to their respective properties or businesses, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings timely instituted and diligently conducted; or (b) the failure to comply therewith would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.09 BOOKS AND RECORDS.

Each Credit Party shall and shall cause each of its Restricted Subsidiaries to: (a) maintain proper books of record and account, in which full, true and correct (in all material respects) entries in conformity with GAAP consistently applied are made of all financial transactions and matters involving their respective properties and businesses; (b) maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over them, as the case may be; and (c) preserve the electronic form of all Company Receivable Documents stored on servers and back-up systems in native format, together with all metadata and any other embedded data, all in accordance with any written document management policies of Borrower or such Restricted Subsidiary, as the case may be, which are satisfactory to Administrative Agent in its Permitted Discretion. The electronic original of the documents and/or instruments evidencing the duty to repay each Company Receivable shall clearly indicate that it is not intended to be a “transferable record” under UETA or otherwise, or, alternatively, be an “authoritative” original held by an acceptable electronic document custodian. In the event that any Company Receivable is evidenced by “tangible chattel paper” or “electronic chattel paper” (in each case, as defined in the UCC), Borrower shall cooperate with Administrative Agent to execute custodial agreements and electronic control agreements and to deliver such documents to Administrative Agent’s custodian as Administrative Agent determines are necessary or advisable in order to preserve the Security Interest of the Secured Parties in the Collateral.

SECTION 6.10 INSPECTION RIGHTS; DATA ACCESS.

(a) Each Credit Party shall and shall cause each of its Subsidiaries to permit representatives and independent contractors of Administrative Agent and each Lender selected by Administrative Agent or such Lender, as the case may be, in the exercise of their respective Permitted Discretion, to visit and inspect any of the respective properties of Credit Parties and each of its Restricted Subsidiaries, to examine the corporate, financial and operating records of Credit Parties and each of its Subsidiaries, and make copies thereof or abstracts therefrom, and to discuss their respective affairs, finances and accounts with their respective directors, officers, members, managers and independent public accountants, at such reasonable times during

normal business hours and as often as may be reasonably desired, upon five (5) Business Days' advance notice to such Credit Party or Subsidiary; *provided* that, when an Event of Default has occurred and is continuing, Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing in respect of Credit Parties or their Restricted Subsidiaries at the expense of Borrower at any time during normal business hours and with two (2) Business Day's advance notice and as many times as Administrative Agent or any Lender may require.

(b) Each Credit Party shall and shall cause each of its Restricted Subsidiaries to permit Administrative Agent and any other representatives and independent contractors of Administrative Agent to be provided with view only access to data and information through the applicable system of record in order to view, monitor and reconcile (i) bank and transactional activity and the Collateral as may be deemed necessary or desirable by Administrative Agent in its Permitted Discretion, (ii) the Company Receivable Documents and all other credit and legal files evidencing or relating to the Company Receivables and other Collateral and (iii) compliance with the terms of the Company Receivable Documents and the ~~Revolving Credit Documents~~, including, without limitation, all disbursement and payment activity in connection therewith.

SECTION 6.11 USE OF PROCEEDS.

Borrower shall use the proceeds of the ~~Revolving Credit Loans~~ solely: (a) on the Closing Date, to repay in full all Debt outstanding under or in respect of the Existing Facilities that does not constitute Permitted Existing Debt; (b) to pay the Transaction Expenses; ~~and~~ (c) on the Amendment No. 3 Effective Date, to pay the Restructuring Fee, to repay outstanding principal amount of the Revolving Credit Loans, and to provide the Liberty Borrower with net cash proceeds of \$2,500,000; and (d) otherwise, for working capital, general corporate purposes and payment of dividends not in contravention of any applicable Law or of this Agreement or any other ~~Revolving Credit Document~~, including the making of a Permitted Acquisition. Notwithstanding the foregoing, ~~during the period commencing on the Amendment No. 2 Effective Date and ending on April 1, 2022~~, the Lenders shall not be obligated to fund any ~~Revolving Credit Loan~~ that will be utilized to consummate a Permitted Acquisition or similar investment unless such Lenders have consented to such Permitted Acquisition in their absolute and sole discretion.

SECTION 6.12 FINANCIAL COVENANTS

(a) Minimum Tangible Net Worth. As of the last day of each fiscal quarter beginning with the fiscal quarter ending on ~~September 30~~March 31, 2021~~2023~~, the Liberty Tangible (i) NextPoint Net Worth shall not be less than \$50,000,000. ~~As of the last day of each fiscal quarter beginning with the fiscal quarter ending on June 30, 2022, (i) the LoanMe Tangible Net Worth shall not be less than \$14,000,000~~25,000,000 and (ii) the NextPoint Tangible Liberty Net Worth shall not be less than zero~~\$100,000,000.~~

(b) Minimum Liquidity. At all times, the Liquidity of Parent and its Restricted Subsidiaries on a consolidated basis shall not be less than (i) ~~during the period commencing on the Closing Date and ending October 31, 2021, \$10,000,000,~~ (ii) ~~during the period commencing~~

on the Amendment No. 2 Effective Date and ending March 31, 2022, \$3,000,000 and (iii) at \$6,000,000. At all times thereafter, \$10,000,000, the Liquidity of Liberty Borrower and its Restricted Subsidiaries on a consolidated basis shall not be less than \$6,000,000.

(c) **Maximum Leverage Ratio.** As of the last day of each Measurement Period beginning with the Measurement Period ending on December 31, 2021~~2022~~, the ~~Total~~NextPoint Leverage Ratio shall not exceed (A) 4.0 to 1.0 for the Measurement Period ending on December 31, 2021 and (B) 3.5 to 1.0 for each Measurement Period ending thereafter. As of the last day of each Measurement Period beginning with the Measurement Period ending on ~~June 30~~December 31, 2022, (i) the Liberty Leverage Ratio shall not exceed (A) 4.0 2.0 to 1.0 for any Measurement Period ending on December 31 and (B) 3.0 to 1.0 for any other Measurement Period, and (ii) the LoanMe Leverage Ratio shall not exceed 3.5 to 1.0 for any Measurement Period, provided, that, for the period from the Closing Date until the date as of which LoanMe Consolidated Cash Flow supports LoanMe Total Debt in excess of \$45,000,000 under the foregoing ratio, if the LoanMe Leverage Ratio exceeds 3.5 to 1.0, the Borrower nevertheless shall be deemed not to have violated this clause (ii) so long as LoanMe Total Debt does not exceed \$45,000,000.

(d) **Minimum Fixed Charge Coverage Ratio.** As of the last day of each Measurement Period beginning with the Measurement Period ending on ~~September 30~~December 31, 2021~~2022~~, the NextPoint Fixed Charge Coverage Ratio shall not be less than 1.15 to 1.00. As of the last day of each Measurement Period beginning with the Measurement Period ending on December 31, 2022, the Liberty Fixed Charge Coverage Ratio shall not be less than 1.5 to 1.00.

(e) **LoanMe Consolidated Cash Flow.** As of the last day of each calendar month, beginning with the calendar month ending on November 30, 2021, through and including the calendar month ending March 31, 2022, LoanMe Consolidated Cash Flow shall be greater than \$0. **Maximum Capital Expenditures.** For any fiscal year, commencing with the fiscal year ending on December 31, 2023, Capital Expenditures shall not exceed \$7,500,000.

(f) — Notwithstanding anything in this Section 6.12 to the contrary, the financial covenants set forth in clauses (a) through (d) of this Section 6.12 for each applicable Fiscal Period, Measurement Period or other applicable measurement from the Closing Date to, and including, the calendar month of October 2021 shall not be tested until the Extended Deadline in accordance with the terms of the November Waiver and Consent.

SECTION 6.13 COMPANY ACCOUNTS; COLLECTIONS; CASH MANAGEMENT

(a) The Credit Parties shall take all actions necessary to maintain, preserve and protect the rights of Administrative Agent, for the benefit of itself and the Lenders, with respect to all proceeds of Collateral in accordance with Administrative Agent's ~~first priority~~ security interest with the priorities required hereunder or in the other Credit Documents (other than with respect to perfection over any Excluded Account).

(b) The Credit Parties shall cause all Net Collections of Collateral (including, without limitation, all proceeds of Company Receivables included in the Collateral) to be deposited into a Controlled Account or, after the occurrence and during the continuance of an Event of Default, as Administrative Agent may otherwise direct in writing in its Permitted Discretion. With respect to any funds collected directly by any Credit Party or any servicing agent with respect to the Collateral (including, without limitation, all proceeds of Company Receivables), such recipient shall cause the Net Collections portion of such funds to be deposited into a Controlled Account no later than two (2) Business Days following receipt thereof.

(c) At all times, each Controlled Account (other than any Excluded Account) shall be subject to an Account Control Agreement pursuant to which Administrative Agent, for the benefit of itself and the Lenders, has “springing control”. The Credit Parties and Administrative Agent shall have access to the statements and status of the Company Accounts and will be entitled to receive periodic account statements with respect thereto. The Credit Parties shall take all steps reasonably requested by Administrative Agent to ensure that Administrative Agent has full online access to view the Company Accounts (other than any Excluded Account), in the same manner as the applicable Credit Party has as a customer of the applicable Company Account Bank.

(d) Each Credit Party hereby irrevocably makes, constitutes and appoints Administrative Agent (and all Persons designated by Administrative Agent for that purpose, including any servicing agent) as such Credit Party’s true and lawful attorney and agent-in-fact, to do any of the following at Administrative Agent’s sole election (and Administrative Agent shall not have any obligations to do so) after the occurrence and during the continuance of an Event of Default: (i) to endorse the name of such Credit Party upon all authorizations to transfer any funds out of the Controlled Accounts and any other Company Accounts (other than any Excluded Account) maintained by or on behalf of such Credit Party as contemplated by the ~~Revolving~~ Credit Documents, or upon any chattel paper, document, instrument, invoice or similar document or agreement relating to any of the Collateral; (ii) to take control in any manner of any item of payment or proceeds thereof relating to the Collateral; (iii) to have access to any lock box or postal box into which mail of such Credit Party related to the Company Receivables financed by the Lenders is deposited; and (iv) to open and process all mail addressed to such Credit Party and deposited therein related to the Company Receivables financed by the Lenders. The power of attorney granted herein shall be deemed an agency, coupled with an interest and irrevocable, and not subject to termination without the consent of Administrative Agent. For the avoidance of doubt, Administrative Agent covenants and agrees with the Credit Parties that it shall not exercise the foregoing power of attorney referred to in this **Section 6.13(d)** unless an Event of Default has occurred and is continuing.

SECTION 6.14 FURTHER ASSURANCES.

Promptly upon the written request by Administrative Agent, Parent shall and shall cause each of its Restricted Subsidiaries (other than an Excluded Subsidiary) to take such further acts (including the acknowledgement, execution, delivery, recordation, filing and registering of documents) as may reasonably be required from time to time to: (a) carry out more effectively the purposes of this Agreement or any other ~~Revolving~~ Credit Document; (b) subject to the Liens

created by any of the Collateral Documents any of the properties, rights or interests covered by any of the Collateral Documents or any other properties, rights or interests (including real property) acquired by Parent or any Restricted Subsidiary thereof (other than an Excluded Subsidiary) following the Closing Date; (c) perfect and maintain the validity, effectiveness and priority of the Liens created or intended to be created by any of the ~~Revolving-Credit Documents~~; and (d) better assure, convey, grant, assign, transfer, preserve, protect and confirm to Administrative Agent the rights, remedies and privileges existing or granted or now or hereafter intended to be granted to such Persons under any ~~Revolving-Credit Document~~ or other document executed in connection therewith. Without limiting the generality of the foregoing, Borrower shall cause any Person that becomes a Restricted Subsidiary (other than an Excluded Subsidiary) of Borrower following the Closing Date to:

(a) within three (3) Business Days of such Person becoming a Restricted Subsidiary of Borrower, enter into a Joinder Agreement or otherwise deliver a Guaranty;

(b) as soon as commercially practicable and in any event within thirty (30) days (or such longer period as set forth below or otherwise approved by Administrative Agent in writing) of such Person becoming a Restricted Subsidiary, cause each such Restricted Subsidiary that is required to become a Subsidiary Guarantor pursuant to the Collateral and Guarantee Requirement to:

(i) furnish to Administrative Agent a description of the Material Real Properties owned by such Restricted Subsidiary in detail reasonably satisfactory to Administrative Agent;

(ii) enter into such Collateral Documents and Account Control Agreements as shall be required by Administrative Agent so as to create, perfect and protect a Lien in favor of Administrative Agent in all of the properties of such Person which constitute Collateral, and deliver or cause to be delivered to Administrative Agent, such opinions, certificates and other documents as Administrative Agent shall reasonably require in connection therewith;

(iii) deliver any and all certificates representing Equity Interests (to the extent certificated and to the extent possession of such certificate by Administrative Agent is required pursuant to the terms of the Security Agreement) that are required to be pledged pursuant to the Collateral and Guarantee Requirement, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and (if applicable) instruments evidencing the Debt held by such Restricted Subsidiary and required to be pledged pursuant to the Collateral Documents, indorsed in blank to Administrative Agent; and

(iv) take and cause such Restricted Subsidiary and each direct or indirect parent of such Restricted Subsidiary that is required to become a Guarantor pursuant to the Collateral and Guarantee Requirement to take whatever action (including the filing of financing statements and delivery of stock and membership interest certificates and, within ninety (90) days, the recording of Mortgages) may be necessary in the reasonable opinion of Administrative Agent to the extent required by applicable Law, to vest in

Administrative Agent (or in any representative of Administrative Agent designated by it) valid and perfected first priority (to the extent such concept exists under applicable law) Liens (subject to Liens permitted under the ~~Revolving~~ Credit Documents and any Liens and privileges arising mandatorily by Law) required by the Collateral and Guarantee Requirement, enforceable against all third parties in accordance with their terms, except as such enforceability may be limited by Debtor Relief Laws or other Laws affecting creditors' rights generally and by general principles of equity and principles of good faith and fair dealing (regardless of whether enforcement is sought in equity or at law)); and

(c) as promptly as practicable after the request therefor by Administrative Agent and to the extent in the possession of Borrower or its Restricted Subsidiaries, deliver to Administrative Agent with respect to each Material Real Property, any existing title reports, title insurance policies and surveys or environmental assessment reports; and

(d) after the Closing Date, promptly after the acquisition or construction of any Material Real Property by any Credit Party, if such Material Real Property shall not already be subject to a perfected first priority (to the extent such concept exists under applicable law) Lien with the priorities required hereunder or in the other Credit Documents (subject to Liens permitted under the ~~Revolving~~ Credit Documents and any Liens and privileges arising mandatorily by Law) under the Collateral Documents pursuant to the Collateral and Guarantee Requirement and is required to be, Borrower shall give notice thereof to Administrative Agent and within ninety (90) days of such acquisition (or such longer period as Administrative Agent may agree in its reasonable discretion) shall cause such real property to be subjected to a Lien to the extent required by the Collateral and Guarantee Requirement and will take, or cause the relevant Credit Party to take, such actions as shall be necessary or reasonably requested by Administrative Agent to grant and perfect or record such Lien, including, as applicable, the actions referred to in paragraph (f) of the definition of "Collateral and Guarantee Requirement"; *provided* that this clause (d) shall be subject to the last sentence of such paragraph (f).

SECTION 6.15 DESIGNATION OF SUBSIDIARIES.

(a) Subject to **Section 6.15(b)** below, Parent or Borrower may at any time designate (i) any newly formed Subsidiary as an Unrestricted Subsidiary subject to **Section 7.02(j)(i)(B)** below, (ii) in connection with any ~~Permitted Acquisition~~ acquisition not prohibited hereunder, and subject to **Section 7.02(j)(i)(B)** below, any Acquired Entity or Business subject to such Permitted Acquisition as an Unrestricted Subsidiary, or (iii) any Unrestricted Subsidiary as a Restricted Subsidiary. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Debt or Liens of such Subsidiary existing at such time. For the avoidance of doubt, Parent and Borrower may not designate any Restricted Subsidiary as an Unrestricted Subsidiary, other than a newly formed Subsidiary that has no operations.

(b) Parent and Borrower may not (i) designate any newly formed Subsidiary as an Unrestricted Subsidiary, (ii) designate any Acquired Entity or Business as an Unrestricted Subsidiary, or (iii) designate an Unrestricted Subsidiary as a Restricted Subsidiary, in each case unless (A) immediately before and after such designation, no Event of Default shall have occurred and be continuing, (B) Borrower shall be in pro forma compliance with the financial

covenants set forth in **Section 6.12** after giving effect to such designation, (C) Parent or Borrower shall have delivered to Administrative Agent a certificate setting forth in reasonable detail the calculations demonstrating compliance with the condition set forth in clause (B), (D) at no time may any Unrestricted Subsidiary own any material intellectual property (or exclusive rights thereto) that are used in the operation of the businesses of Parent or any of the Restricted Subsidiaries, and (E) following such designation, no Credit Party or any of their Restricted Subsidiaries shall be a guarantor or obligor of, or otherwise liable with respect to, any Debt or Contractual Obligations of any such Unrestricted Subsidiary other than Debt of the Parent, Borrower or a Restricted Subsidiary solely consisting of a remedial pledge of the Equity Interests in an Unrestricted Subsidiary (together with the assets related thereto and the proceeds and products thereof) owned by the Parent, Borrower or such Restricted Subsidiary securing Debt of such Unrestricted Subsidiary.

SECTION 6.16 POST-CLOSING DELIVERIES.

(a) No later than the date that is the ~~thirtieth~~fifteenth (30~~th~~th) day following the ~~Closing~~Amendment No. 3 Effective Date, the Borrower shall deliver fully executed ~~Account Control Agreements for each Company Account~~(or such longer period in the case of actions involving third parties as determined by the Administrative Agent in its sole discretion), each applicable Credit Party shall deliver all items required by **Section 4.03** of this Agreement and all items required by Section 6 of the Waiver and Amendment No. 3 to Revolving Credit Agreement and Amendment No. 3 to Security Agreement, in each case, to the extent that ~~is such item was not an Excluded Account~~delivered on the Amendment No. 3 Effective Date.

(b) ~~No later than the date that is the thirtieth (30th) day following the Closing Date, each applicable Credit Party shall deliver certificated securities (in each case, accompanied by an undated stock power or other appropriate instrument of transfer executed in blank) for (i) all the Equity Interests of Borrower and (ii) all other Equity Interests (other than Equity Interests constituting Excluded Collateral) held directly by Parent, Borrower or any Subsidiary Guarantor in any Restricted Subsidiary; provided, that the security interest granted shall be limited, in the case of voting Equity Interests of a Foreign Subsidiary or a Foreign Subsidiary Holding Company, to 65% of such voting Equity Interests.~~

ARTICLE 7 NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any ~~Revolving Credit Loan~~ or other Obligation (other than unasserted contingent indemnification obligations) hereunder shall remain unpaid or unsatisfied, each Credit Party shall not, and shall not permit any Restricted Subsidiary of such Credit Party to, directly or indirectly:

SECTION 7.01 LIENS.

Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, other than any of the following (collectively, "*Permitted Liens*"):

- (a) any Lien created under any ~~Revolving~~ Credit Document;
- (b) any Lien for Tax liabilities, assessments and governmental charges or levies arising in the ordinary course of business that are not yet due or to the extent that non-payment thereof is permitted by **Section 6.04**, so long as such Liens would not reasonably be expected to cause, in the aggregate, a Material Adverse Effect;
- (c) any landlord's, grower's, supplier's, producer's, carrier's, warehouseman's, mechanic's, materialman's, repairman's or other like Lien arising in the ordinary course of business that is not overdue for a period of more than thirty (30) days or that is being contested in good faith and by appropriate proceedings timely instituted and diligently conducted, if adequate reserves with respect thereto, if any, in accordance with GAAP are set aside on the financial statements of the applicable Person;
- (d) any pledge or deposit in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation;
- (e) any deposit to secure the performance of bids, trade contracts or leases (other than Debt) or letters of credit issued in lieu of such deposits, statutory obligations, surety bonds (other than bonds related to judgments or litigation), performance bonds and other obligations of a like nature, in each case, incurred in the ordinary course of business;
- (f) any lease, sublease, easement, right-of-way, encroachment, restriction or other similar encumbrance affecting real property that, when aggregated with all other such Liens, is not substantial in amount, and that does not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person;
- (g) any Lien securing a judgment for the payment of money not constituting an Event of Default under **Section 8.01(h)** or securing an appeal or other surety bond related to any such judgment;
- (h) [reserved];
- (i) any Lien securing Debt permitted by **Section 7.03(b)**, **Section 7.03(c)**, and **Section 7.03(n)**;
- (j) any Lien securing Debt permitted by **Section 7.03(d)** covering only the assets acquired with such Debt and directly related assets such as proceeds (including insurance proceeds), products, replacements, substitutions and accessions thereto;
- (k) any Lien securing Debt permitted by **Section 7.03(e)**;
- (l) any Lien arising solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a creditor depository institution; *provided* that: (i) except to the

extent such Lien is limited or subordinated in a manner acceptable to Administrative Agent in its Permitted Discretion, such deposit account is not a dedicated cash collateral account and is not subject to restrictions against access by Parent or any Restricted Subsidiary thereof in excess of those set forth by regulations promulgated by the FRB; and (ii) the primary purpose of such deposit account is not intended by Parent or any Restricted Subsidiary thereof to provide collateral to the depository institution;

(m) (A) the right of a licensee under a license agreement entered into by Parent or any Restricted Subsidiary thereof, as licensor, in the ordinary course of business for the use of any assets of Parent or any such Restricted Subsidiary; *provided* that, in the case of any such license granted by Parent or any such Restricted Subsidiary on an exclusive basis: (i) such Person shall have determined in its reasonable business judgment that such intellectual property or other intangible assets are no longer useful in the ordinary course of business; (ii) such license is for the use of intellectual property or other intangible assets in geographic regions in which Parent or any Restricted Subsidiary thereof does not have material operations or in connection with the exploitation of any product not then produced or planned to be produced by Parent or any Restricted Subsidiary thereof; or (iii) such license is granted in connection with a transaction otherwise permitted by this Agreement in which a third party acquires the right to manufacture or sell any product covered by such intellectual property or other intangible assets from Parent or such Restricted Subsidiary; *provided further* that, in the case of clauses (ii) and (iii) of this subsection (m), Parent or such Restricted Subsidiary has determined that it is in its best economic interest to grant such license; and (B) any interest or title of a licensor, sublicensor, lessor or sublessor with respect to any assets under any license or lease agreement entered into in the ordinary course of business, *provided* that the same do not in any material respect interfere with the business of the Parent or its Restricted Subsidiaries or materially detract from the value of the relevant assets of the Parent or its Restricted Subsidiaries;

(n) any Liens in favor of Parent, Borrower, or a Subsidiary Guarantor;

(o) any customary banker's Liens in favor of banking institutions (including the right of setoff) encumbering Company Accounts maintained at such banking institutions by Borrower or any Restricted Subsidiaries that are within the general parameters in the banking industry or arising pursuant to such banking institution's general terms and conditions;

(p) Liens arising from filings of UCC financing statements or similar documents regarding leases or otherwise for precautionary purposes relating to arrangements not constituting Debt;

(q) Liens described on **Schedule 7.01**;

(r) Liens on (i) earnest money deposits made in cash by the Parent or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or an Investment permitted by this Agreement or (ii) on amounts deposited as "security deposits" (or their equivalent) in the ordinary course of business in connection with actions or transactions not prohibited by this Agreement;

(s) Liens in favor of customs and revenue authorities arising in the ordinary course of business as a matter of law to secure payment of customs duties in connection with the importation of goods;

(t) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by the Parent or any Restricted Subsidiary in the ordinary course of business;

(u) Liens securing Debt permitted by **Section 7.03(l)**;

(v) (i) Liens granted by an SPE Financing Subsidiary to secure an SPE Financing Transaction Debt qualifying as Debt permitted by **Section 7.03(p)**, and (ii) in connection therewith, Liens consisting of precautionary security interests granted by any Credit Party perfecting the sale, transfer, contribution or assignment of Company Receivables to such SPE Financing Subsidiary;

(w) Liens extending, renewing or replacing any of the foregoing; and

(x) Liens solely consisting of a remedial pledge of the Equity Interests in an Unrestricted Subsidiary (together with the assets related thereto and the proceeds and products thereof) owned by the Parent, Borrower or a Restricted Subsidiary securing Debt under **Section 7.03(q)**.

SECTION 7.02 INVESTMENTS.

Make any Investments, other than any of the following (collectively, “*Permitted Investments*”):

(a) Investments in cash and Cash Equivalents;

(b) Investments arising from transactions by Parent or any Restricted Subsidiary thereof with customers or suppliers in the ordinary course of business, including Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers and suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of business;

(c) advances to officers, directors, employees, shareholders, partners or members of Parent or any Restricted Subsidiary thereof for travel, entertainment, relocation and analogous ordinary business purposes in a maximum aggregate amount at any time outstanding not to exceed \$150,000;

(d) (i) Investments of any Credit Party in any other Credit Party, (ii) Investments by Restricted Subsidiaries that are not Credit Parties in other Restricted Subsidiaries that are not Credit Parties, and (iii) Investments by Credit Parties in SPE Financing Subsidiaries consisting of the sale, transfer, contribution or assignment of Company Receivables to such SPE Financing Subsidiary in an SPE Financing Transaction qualifying as Debt permitted under **Section 7.03(p)**;

provided that, notwithstanding any of the foregoing provisions of this clause (d), during the period (x) commencing on the Amendment No. 23 Effective Date and ending ~~March~~December 31, 2022 and (y) on or after January 1, 2023, in each case, the aggregate amount of Investments in the form of Cash or Cash Equivalents in NPLM, LoanMe or any Subsidiary of NPLM or LoanMe directly or indirectly made by Credit Parties (other than NPLM, LoanMe or any of their respective Subsidiaries that are Credit Parties) or by Restricted Subsidiaries that are not Credit Parties, together with all Investments in the form of Cash or Cash Equivalents in NPLM, LoanMe or any Subsidiary of NPLM or LoanMe directly or indirectly made by Credit Parties (other than NPLM, LoanMe or any of their respective Subsidiaries that are Credit Parties) or by Restricted Subsidiaries that are not Credit Parties pursuant to **Section 7.02(j)**, shall not exceed ~~(A) \$500,000 during any calendar month or (B) \$2,000,000 in the aggregate;~~

(e) any Permitted Acquisition;

(f) Investments made for the benefit of employees of Parent or any Restricted Subsidiary thereof for the purposes of deferred compensation;

(g) Guarantees permitted under **Sections 7.03(j), 7.03(k), or Section 7.03(q)**;

(h) Investments consisting of Swap Contracts permitted under **Section 7.03(c)**;

(i) Investments consisting of Capital Expenditures (A) allowed as Investments under other provisions of this **Section 7.03**; or (B) to the extent such Capital Expenditures do not exceed 25% of the Consolidated Net Income of the Credit Parties in any fiscal year;

(j) (i) Investments in a Subsidiary; *provided* that (A) such Subsidiary (other than an Excluded Subsidiary or any Acquired Entity or Business designated as an Unrestricted Subsidiary in accordance with **Section 6.15**) executes a joinder hereto, and (B) with respect to Investments in Unrestricted Subsidiaries, the sum of (x) such Investment, together with the aggregate of all other Investments in Unrestricted Subsidiaries made by the Credit Parties or their Restricted Subsidiaries after the date of this Agreement, plus (y) Restricted Payments made pursuant to **Section 7.06(jk)**, is, at the time of determination, less than 50% of the Consolidated Net Income of Parent and its Subsidiaries for the immediately preceding fiscal year and for which internal financial statements are available at the time of such Investment, and (ii) Investments of any Person existing at the time such Person becomes a Restricted Subsidiary or consolidates or merges with the Parent or any Restricted Subsidiary thereof (including in connection with a Permitted Acquisition) so long as such Investments were not made in contemplation of such Person becoming a Restricted Subsidiary or of such consolidation or merger; and *provided, further,* that, notwithstanding any of the foregoing provisions of this clause (j), during the period (x) commencing on the Amendment No. 23 Effective Date and ending ~~March~~December 31, 2022 and (y) on or after January 1, 2023, in each case, the aggregate amount of Investments in the form of Cash or Cash Equivalents in NPLM, LoanMe or any Subsidiary of NPLM or LoanMe directly or indirectly made by Credit Parties (other than NPLM, LoanMe or any of their respective Subsidiaries that are Credit Parties) or by Restricted Subsidiaries that are not Credit Parties shall not exceed, together with all Investments in the form of Cash or Cash Equivalents in NPLM, LoanMe or any Subsidiary of NPLM or LoanMe directly

or indirectly made by Credit Parties (other than NPLM, LoanMe or any of their respective Subsidiaries that are Credit Parties) or by Restricted Subsidiaries that are not Credit Parties pursuant to Section 7.02(d), ~~(A) \$500,000 during any calendar month or (B) \$2,000,000 in the aggregate;~~

(k) Investments in prepaid expenses, negotiable instruments held for collection and lease, utility and workers' compensation, performance and other similar deposits;

(l) (i) Investments consisting of non-cash consideration received in the form of securities, notes or similar obligations in connection with Dispositions permitted pursuant to this Agreement and (ii) Investments received in settlement of amounts due to the Parent or any Restricted Subsidiary effected in the ordinary course of business as a result of insolvency, bankruptcy, reorganization, or other similar proceeding involving an account debtor or upon the foreclosure or enforcement of any Lien in favor of the Parent or any Restricted Subsidiary;

(m) any credit services organization program that would otherwise constitute an Investment;

(n) Investments existing on the Closing Date and set forth in **Schedule 7.02**;

(o) Deposits of cash made in the ordinary course of business to secure performance of (i) operating leases and (ii) other contractual obligations that do not constitute Debt, including earnest money deposits made in cash in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition;

(p) Investments in negotiable instruments deposited or to be deposited for collection in the ordinary course of business;

(q) repurchases of Area Development Rights; provided, that for purposes of this clause (q), (x) no Default or Event of Default shall have occurred and be continuing at the time such repurchase is made nor would occur after giving effect thereto, (y) Borrower shall obtain the prior written consent of Administrative Agent with respect to any repurchase in excess of \$2,000,000 and (z) after giving pro forma effect to such repurchase, the applicable Leverage Ratio shall not exceed the ratio that is 0.25x lower than the applicable Leverage Ratio then permitted under **Section 6.12(c)**;

(r) Loans to area developers or franchisees made in the ordinary course of business of Parent or any Restricted Subsidiary in connection with the acquisition by such Person of Area Development Rights or Franchise Rights, as applicable, whether or not evidenced by Franchisee Notes; provided that (i) any such loan having an outstanding principal amount in excess of \$500,000 shall be evidenced by a Franchisee Note which is delivered to Administrative Agent in accordance with the Collateral and Guaranty Requirements, and (ii) no Credit Party may use proceeds of any ~~Revolving Credit Loan~~ to fund any loan described in this **Section 7.02(r)** if financing for such loan is available to such Credit Party from its existing lenders with respect to such type of loan;

(s) Loans to area developers or franchisees for operating costs and expenses made in the ordinary course of business of Parent or any Subsidiary consistent with past practices; provided that (i) any such loan having an outstanding principal amount in excess of \$500,000 shall be evidenced by a Franchisee Note which is delivered to Administrative Agent in accordance with the Collateral and Guaranty Requirements, and (ii) the aggregate principal amount of loans outstanding in reliance on this clause (s) shall not exceed \$5,000,000 at any time;

(t) Investments constituting a loan by a Credit Party to the purchaser of the real property referred to as “Building 1” and “Building 2” on **Schedule 7.05(n)** to finance the purchase price of such real property in connection with one or more Dispositions of such real property pursuant to a transaction permitted under **Section 7.05** and subject to the conditions set forth on **Schedule 7.05(n)**; and

(u) (i) Investments by Borrower in Parent consisting of the Parent Intercompany Advance and the Parent Intercompany Note and (ii) Investments by Parent in Borrower in connection with the Contribution and Repayment Agreement.

SECTION 7.03 DEBT.

Create, incur, assume or suffer to exist any Debt, except:

- (a) Debt under the ~~Revolving~~ Credit Documents;
- (b) Permitted Existing Debt, including any Permitted Refinancing thereof;
- (c) Swap Contracts entered into for the purpose of fixing or hedging risk for which the Parent or any of its Restricted Subsidiaries has actual exposure (other than those in respect of Equity Interests of the Parent or any Restricted Subsidiary) and that are in the ordinary course of business and not for purposes of speculation;
- (d) Debt in respect of: (i) capital leases; (ii) Synthetic Lease Obligations; and (iii) purchase money obligations for the purpose of financing (or refinancing) all or any part of the purchase price or cost of construction or improvement of property (real or personal), plant or equipment used in the business of Parent or such Restricted Subsidiary that, added to all other Debt permitted pursuant to this clause (d) and then outstanding will not exceed (A) \$5,000,000, so long as such Debt is incurred or issued at the date of such purchase, or completion of such construction or improvement, or within 270 days thereafter, plus (B) the amount of any fees and expenses incurred in connection with any financing transaction or refinancing;
- (e) Debt in respect of: (i) workers’ compensation claims or obligations in respect of health, disability or other employee benefits; (ii) property, casualty or liability insurance or self-insurance; (iii) completion, bid, performance, appeal or surety bonds issued for the account of Parent or any Restricted Subsidiary thereof; or (iv) bank guarantees, letters of credit, bankers’ acceptances and other similar obligations and unsecured guarantees thereof;

(f) intercompany Debt of Parent or any Restricted Subsidiary owing to and held by Parent or any Restricted Subsidiary; *provided* that (i) if Parent or any Subsidiary Guarantor is the obligor on such Debt and any Restricted Subsidiary (other than a Subsidiary Guarantor) is the obligee thereof, such Debt must be acceptable to Administrative Agent in its Permitted Discretion and also be unsecured and expressly subordinated to the prior Discharge of Secured Obligations and the prior satisfaction of all Obligations (including, with respect to any Subsidiary Guarantor, its obligations under **Section 10.14**), and (ii) Debt owed to Parent, Borrower, or any Subsidiary Guarantor must be evidenced by an unsubordinated promissory note pledged to Administrative Agent under the applicable Collateral Document;

(g) Debt consisting of promissory notes or similar Debt issued by Parent or any Restricted Subsidiary of Parent to current, future or former officers, directors and employees thereof, or to their respective estates, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of Parent or a Restricted Subsidiary of Parent to the extent described **Section 7.02(f)**;

(h) Debt arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently (except in the case of daylight overdrafts) drawn against insufficient funds in the ordinary course of business;

(i) Debt arising from agreements of Parent or any of its Restricted Subsidiaries providing for indemnification, adjustment of purchase price, earnouts or similar obligations, in each case, incurred in connection with the disposition of any business, assets or Restricted Subsidiary, other than guarantees of Debt incurred by any Person that is not an Affiliate acquiring all or any portion of such business, assets or Restricted Subsidiary for the purpose of financing such acquisition; *provided* that the maximum aggregate liability in respect of all such Debt shall at no time exceed the gross proceeds actually received by Parent or such Restricted Subsidiary in connection with such disposition;

(j) guarantees by (i) any Credit Party of Debt of any other Credit Party, (ii) any Restricted Subsidiary that is not a Credit Party of Debt of any other Restricted Subsidiary that is not a Credit Party, and (iii) any Restricted Subsidiary that is not a Credit Party of any Debt of any Credit Party, *provided*, that in each case, such guaranteed Debt is otherwise permitted under this **Section 7.03**;

(k) unsecured guarantees arising as a result of customary indemnification obligations to purchasers that are not Affiliates of a Credit Party in connection with any Disposition permitted under **Section 7.05**;

(l) Debt of the Parent or any Restricted Subsidiary secured only by real property owned in fee by the Parent or such Restricted Subsidiary, as the case may be, as of the Closing Date and not constituting Material Real Property; provided, that the aggregate outstanding principal amount of Debt permitted under this **clause (l)** shall not exceed \$5,000,000 at any time;

(m) Debt of the Borrower or any Restricted Subsidiary constituting Subordinated Debt in an aggregate outstanding principal amount, when aggregated with the aggregate

principal amount of Debt outstanding in reliance on **Section 7.03(o)**, shall not exceed \$2,000,000, plus the amount of interest thereon capitalized and added to principal in accordance with the terms thereof;

(n) Debt described on **Schedule 7.03** and Permitted Refinancings thereof;

(o) Unsecured Debt in a maximum amount of \$2,000,000 at any time outstanding provided, that the aggregate outstanding principal amount of Debt permitted under this **clause (o)** shall not, when aggregated with the aggregate principal amount of Debt outstanding in reliance of **Section 7.03(m)** shall not exceed \$2,000,000 at any time;

(p) Debt of an SPE Financing Subsidiary constituting an SPE Financing Transaction; provided, that the transfer of Company Receivables in connection with such SPE Financing Transaction is otherwise permitted under **Section 7.05(o)**;

(q) Debt of the Parent, the Borrower or a Restricted Subsidiary solely consisting of a remedial pledge of the Equity Interests in an Unrestricted Subsidiary (together with the assets related thereto and the proceeds and products thereof) owned by the Parent, the Borrower or such Restricted Subsidiary securing Debt of such Unrestricted Subsidiary and any Guarantee thereof where recourse is limited to the Equity Interests (together with the assets related thereto and the proceeds and products thereof) in such Unrestricted Subsidiary; and

(r) Debt of Parent owed to Borrower under the Parent Intercompany Note and the Parent Intercompany Advance evidenced thereby.

SECTION 7.04 FUNDAMENTAL CHANGES.

(a) Engage in any material line of business substantially different from those lines of business conducted by Parent and its Restricted Subsidiaries on the date hereof or any Related Business; or

(b) Merge, dissolve, liquidate, consolidate with or into another Person, file a voluntary petition or consent to any involuntary petition of insolvency under any Bankruptcy Laws or otherwise wind up its affairs, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that:

(i) any Restricted Subsidiary of Borrower may merge with: (A) Borrower, *provided* that Borrower shall be the continuing or surviving Person; or (B) any one or more other Restricted Subsidiaries of Borrower, *provided* that all of the following conditions are met: (i) when any wholly-owned Restricted Subsidiary of Borrower is merging with another Restricted Subsidiary of Borrower, then another wholly-owned Restricted Subsidiary of Borrower shall be the continuing or surviving Person and (ii) when the merger involves a Subsidiary Guarantor, then another Subsidiary Guarantor or the Borrower shall be the continuing or surviving Person or the continuing or surviving Person shall promptly become a Subsidiary Guarantor;

(ii) the Borrower or any Restricted Subsidiary may merge into or consolidate with any Person in a transaction that is not permitted under **Section 7.04(b)(i)**, provided, that (w) in the case of a merger involving the Borrower, the Borrower shall be the surviving entity of such merger, (x) such merger is permitted under **Section 7.02**, (y) if any Subsidiary Guarantor is a party to such merger or consolidation, either (A) the Subsidiary Guarantor shall be the surviving entity or (B) such other Person shall become a Subsidiary Guarantor pursuant to **Section 6.14**, and (z) such merger shall not be prohibited by **Section 7.05**;

(iii) (x) any Restricted Subsidiary of Borrower may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to Borrower or to another Restricted Subsidiary of Borrower; *provided* that if the transferor in such a transaction is a Subsidiary Guarantor or a wholly-owned Restricted Subsidiary of Borrower, then the transferee must either be Borrower or a Subsidiary Guarantor or shall promptly become a Subsidiary Guarantor and (y) any non-Credit Party Restricted Subsidiary may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any Credit Party;

(iv) any Restricted Subsidiary of Borrower may dissolve so long as concurrently therewith such Restricted Subsidiary conveys to Borrower or another Subsidiary Guarantor all of its assets;

(v) Borrower or any Restricted Subsidiary thereof may consummate any Acquisition permitted under **Section 7.02(e)**;

(vi) Borrower or any Restricted Subsidiary may consummate or approve the consummation of the dissolution or winding down, as the case may be, of any of the dormant or immaterial Restricted Subsidiaries set forth on **Schedule 7.04(b)(iv)** as of the Closing Date, provided that such election is made in the exercise of their good faith business judgment and such dormant or immaterial Restricted Subsidiary (1) does not have any Cash or other assets at the effective time of such dissolution or winding down or (2) all such Cash and/or assets of such Restricted Subsidiary are transferred to Borrower or a Restricted Subsidiary thereof prior to or substantially concurrently with such dissolution or winding down;

(vii) Parent or any Restricted Subsidiary thereof may consummate any Investment permitted under **Section 7.02**;

(viii) Parent or any Restricted Subsidiary may ~~effect~~affect any Disposition permitted under **Section 7.05**; ~~and~~

(ix) Parent may consummate a Redomestication; and

(x) (A) any LoanMe Subsidiary, other than the LoanMe SPE Parent, may dissolve, liquidate, file a voluntary petition or consent to any involuntary petition of insolvency under any Bankruptcy Laws or otherwise wind up its affairs, or Dispose of all or substantially all of its assets, and (B) the LoanMe SPE Parent may dissolve, liquidate or dispose of all or substantially all of its assets; or

(c) Change its fiscal year, except that Liberty and its Restricted Subsidiaries may change their fiscal years to a December 31 end.

SECTION 7.05 DISPOSITIONS.

Make any Disposition or enter into any agreement to make any Disposition, except:

(a) Dispositions of used, obsolete, surplus or worn out property, whether now owned or hereafter acquired, in the ordinary course of business and the abandonment or other Disposition of intellectual property that is, in the reasonable judgment of Borrower, no longer economically practicable to maintain or useful in the conduct of the business of Borrower and its Restricted Subsidiaries, taken as a whole;

(b) Dispositions of inventory in the ordinary course of business or involving assets with a fair market value of less than \$250,000 in any single transaction or series of related transactions;

(c) 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; (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property; or (iii) the proceeds of such Disposition are promptly deposited into a Controlled Account;

(d) Dispositions of property by Borrower or any Restricted Subsidiary thereof to Borrower or to a wholly-owned Restricted Subsidiary of Borrower; *provided* that, if the transferor of such property is Borrower or a Subsidiary Guarantor, the transferee thereof must be Borrower or a Subsidiary Guarantor or promptly become a Subsidiary Guarantor (excluding from this proviso any sale and assignments of Company Receivables by Borrower or a Subsidiary Guarantor to an SPE Financing Subsidiary in connection with any new credit advances made by the lenders under the related SPE Financing Transaction);

(e) any issuance or sale of Equity Interests in, or Debt or other securities of, any Unrestricted Subsidiary;

(f) Dispositions of bad debt in the ordinary course of business or involving less than \$250,000 in any single Disposition or series of related Dispositions;

(g) the unwinding of any Swap Contract;

(h) Dispositions of cash and Cash Equivalents in the ordinary course of business in the conduct of activities not otherwise prohibited hereunder;

(i) Dispositions of accounts receivable in connection with the compromise, settlement or collection thereof in the ordinary course of business or involving less than \$250,000 in any single Disposition or series of related Dispositions;

(j) Dispositions consisting of Liens permitted under **Section 7.01**, Permitted Investments under **Section 7.02**, Restricted Payments permitted under **Section 7.06**, transactions permitted under **Section 7.04**; and/or prepayments permitted under **Section 7.07**;

(k) (i) the abandonment, cancellation or lapse of issued patents, registered trademarks and other registered intellectual property of a Credit Party to the extent, in such Credit Party's reasonable business judgment, not economically desirable in the conduct of such Credit Party's business or so long as such lapse is not materially adverse to the interests of the Lenders and (ii) the expiration of patents in accordance with their statutory terms;

(l) any trade in of equipment in exchange for other equipment in the ordinary course of business;

(m) the sale of Area Development Rights, Franchise Rights and store locations (and customer lists and other assets related only thereto) owned by Borrower or any other Credit Party, in each case, in the ordinary course of business and consistent with past practices;

(n) the Dispositions of real property described on **Schedule 7.05(n)**;

(o) Dispositions by any Credit Party constituting the transfer of Company Receivables to an SPE Financing Subsidiary in connection with an SPE Financing Transaction entered into by such Credit Party and such SPE Financing Subsidiary in the ordinary course of business;

(p) Any other Dispositions, so long as (i) Borrower is, and following such Disposition will be, in compliance with the financial covenants set forth in **Section 6.12**, (ii) no Event of Default has occurred and is continuing or would result from such Disposition, (iii) no such asset sale is made to any Affiliate that is not Parent, Borrower or a Subsidiary Guarantor, (iv) any such Disposition will not materially adversely impair the ability of Borrower to repay the ~~Revolving Credit Loans~~, as determined by Administrative Agent in its Permitted Discretion, (v) any such Disposition is made at fair market value, (vi) at least 75% of the consideration received in any such Disposition consists of cash, and (vii) any cash proceeds of such Disposition not reinvested in the business of the Credit Parties within six (6) months shall be used to repay the Outstanding Legal Balance of the ~~Revolving Credit Loans~~, *provided* that clauses (v), (vi), and (vii) shall not apply to Dispositions between Borrower and any Subsidiary Guarantor or between two Subsidiary Guarantors;

provided that (i) any Disposition pursuant to any of the foregoing subsections of this **Section 7.05** (other than Dispositions permitted under **Section 7.05(o)**) shall be for not less than fair market value (as such fair market value is determined by the Board of Directors of Parent and Borrower in good faith), unless otherwise agreed by Administrative Agent in its Permitted Discretion and (ii) Borrower shall provide Administrative Agent with written notice of any Disposition made pursuant to **Section 7.05(p)** to extent such Disposition exceeds \$250,000 in the aggregate.

Notwithstanding the foregoing, without the prior written consent of Administrative Agent in its

Permitted Discretion, (a) in no event shall any Credit Party make, or permit any Restricted Subsidiary of such Credit Party to make, any Disposition to any Restricted Subsidiary that is not a Credit Party or any Unrestricted Subsidiary consisting of material intellectual property (or exclusive rights thereto) that is used in business of the Credit Parties or any Restricted Subsidiary and (b) in no event shall any Credit Party make, or permit any Restricted Subsidiary that is not a Credit Party to make, any Disposition to any Unrestricted Subsidiary consisting of material intellectual property (or exclusive rights thereto) that is used in the business of the Credit Parties or any Restricted Subsidiary.

SECTION 7.06 RESTRICTED PAYMENTS.

Declare or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except:

(a) each Restricted Subsidiary of Liberty Borrower may make (i) Restricted Payments to Liberty Borrower or a Term Loan Subsidiary Guarantor (and, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to Liberty Borrower or such Subsidiary Guarantor and to each other owner of Equity Interests of such Restricted Subsidiary based on their relative ownership interests of the relevant class of Equity Interests) and (ii) if such Restricted Subsidiary is an Excluded Subsidiary, Restricted Payments to Liberty Borrower, any Term Loan Subsidiary Guarantor and any intermediate Excluded Subsidiaries;

(b) ~~(a)~~ each Restricted Subsidiary of NextPoint Borrower may make (i) Restricted Payments to Parent, NextPoint Borrower or a Subsidiary Guarantor that is not a Restricted Subsidiary of Liberty Borrower (and, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to Parent, NextPoint Borrower or such Subsidiary Guarantor and to each other owner of Equity Interests of such Restricted Subsidiary based on their relative ownership interests of the relevant class of Equity Interests) and (ii) if such Restricted Subsidiary is an Excluded Subsidiary, Restricted Payments to Parent, NextPoint Borrower, any Subsidiary Guarantor that is not a Subsidiary of Liberty Borrower and any intermediate Excluded Subsidiaries; provided that any such Restricted Payments by Liberty Borrower or any Restricted Subsidiary of Liberty Borrower to Parent, NextPoint Borrower or a Subsidiary Guarantor that is not a Restricted Subsidiary of Liberty Borrower shall be subject to the prior written consent of Required Lenders on the Term Loans in their Permitted Discretion;

(c) ~~(b)~~ subject to Section 2.05(b)(iii), (i) Parent may (or may make Restricted Payments to permit any direct or indirect parent thereof to) redeem in whole or in part any of its Equity Interests for another class of its (or such parent's) Equity Interests or rights to acquire its Equity Interests or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests; provided, any terms and provisions material to the interests of Lenders, when taken as a whole, contained in such other class of Equity Interests are at least as advantageous to Lenders as those contained in the Equity Interests redeemed thereby and (ii) Parent, its or any of its direct or indirect parent's may declare and make dividend payments or other distributions payable solely in Qualified Equity Interests;

(d) ~~(e)~~ to the extent constituting Restricted Payments, Borrower and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted under any provision of **Section 7.02, Section 7.03(g), Section 7.04;**

(e) ~~(d)~~ grants of compensatory Equity Interests in Parent to service providers of Parent or any Restricted Subsidiary, and issuances of compensatory Equity Interests in Parent to service providers of Parent or any Restricted Subsidiary in connection with the settlement of any equity-based compensation;

(f) ~~(e)~~ repurchases of Equity Interests in the ordinary course of business in Parent (or any direct or indirect parent thereof) or any Restricted Subsidiary deemed to occur upon exercise of stock options, warrants, settlement or vesting if such Equity Interests represent a portion of the exercise price of such options, warrants, settlement or vesting;

(g) ~~(f)~~ payments in the form of Equity Interests of Parent (other than Disqualified Equity Interests and to the extent not otherwise used under this Agreement);

(h) ~~(g)~~ subject to the requirements of Section 2.05(b)(iii), so long as no Event of Default is continuing or would result therefrom, Restricted Payments made from the net cash proceeds received by Parent after the Closing Date pursuant to contributions to its common equity capital or issuances of Equity Interests (other than Disqualified Equity Interests) of Parent that are used substantially contemporaneously to make such Restricted Payment;

(i) ~~(h)~~ Parent or any Restricted Subsidiary may pay any dividend or distribution within sixty (60) days after the date of declaration thereof, if at the date of declaration such payment would have complied with the provisions of this Agreement;

(j) ~~(i)~~ Parent or any Restricted Subsidiary may (a) pay cash or Cash Equivalents in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition and (b) honor any conversion request by a holder of convertible Debt and make cash payments in lieu of fractional shares in connection with any such conversion and may make payments on convertible Debt in accordance with its terms; and

(k) ~~(j)~~ any other Restricted Payment, so long as ~~(Aa)~~ Borrower is, and following such payment will be, in compliance with the financial covenants set forth in **Section 6.12, (Bb)** no Event of Default has occurred and is continuing or would result from such Restricted Payment and ~~(Cc)~~ ~~(x)~~ with respect to any such Restricted Payment made during the calendar year ending December 31, 2021, such Restricted Payment has been approved by the Administrative Agent in its Permitted Discretion, and ~~(y)~~ with respect to any calendar year ending December 31, 2022 or thereafter, the sum of (1) such Restricted Payment, together with the aggregate of all other Restricted Payments made by the Credit Parties during such calendar year (excluding Restricted Payments made by a Restricted Subsidiary to Parent, Borrower or another Restricted Subsidiary), plus (2) all Investments in Unrestricted Subsidiaries made in accordance with **Section 7.02(j)(i)**, is, at the time of determination, less than 50% of the Consolidated Net Income of Parent and its Subsidiaries for the immediately preceding fiscal year and for which internal financial statements are available at the time of such Restricted Payment; *provided*, that the

~~Administrative Agent may consent to additional Restricted Payments in excess of those permitted by the foregoing clause (C)(y) in its Permitted Discretion~~ sole discretion.

SECTION 7.07 REPAYMENT OF OTHER DEBT.

(i) Make any voluntary, optional payment or prepayment on account of, or optional redemption or acquisition for value of any portion of, any Debt (other than (v) Debt arising under the ~~Revolving Credit Documents~~ subject to the terms and conditions in the ~~Revolving Credit Documents~~, (w) any Permitted Refinancing of Permitted Existing Debt, Debt permitted under **Section 7.03(n)**, or, to the extent repaid with proceeds of the related pledged Company Receivables or a Permitted Refinancing, an SPE Financing Transaction, (x) Restricted Payments not prohibited pursuant to **Section 7.06**, or (y) any voluntary prepayment, assumption or other discharge of the First Tennessee Mortgage, subject to the conditions set forth on **Schedule 7.05(n)** and (z) the cancellation of Debt under the Parent Intercompany Note and any Parent Intercompany Advances in accordance with the terms of the Contribution and Repayment Agreement); or (ii) otherwise agree to amend, modify or otherwise alter: (A) the payment terms (including any provisions regarding interest rates, principal or interest payment or prepayment amounts, total principal amounts or similar or related terms and provisions) of or subordination provisions respecting any such Debt (including Subordinated Debt, any SPE Financing Transaction and Permitted Existing Debt); or (B) any other provision of such Debt (including Subordinated Debt and Permitted Existing Debt) except to the extent that: (1) no Event of Default has occurred and is continuing at the time or results by virtue of any such amendment, modification or other alteration; and (2) such amendment, modification or other alteration could not reasonably be expected to be materially adverse to the interests of Administrative Agent or Lenders (solely in their respective capacities as Administrative Agent and Lenders hereunder) in any respect.

SECTION 7.08 TRANSACTIONS WITH AFFILIATES.

Enter into any transaction of any kind with any Affiliate of Borrower, irrespective of whether in the ordinary course of business, other than on fair and reasonable terms substantially as favorable to Borrower or a Restricted Subsidiary of Borrower as would be obtainable by such Person at the time in a comparable arm's-length transaction with a Person other than an Affiliate, *provided* that the foregoing restriction shall not apply to:

- (a) transactions between or among Borrower and any Guarantor or between or among Guarantors;
- (b) Restricted Payments permitted hereunder;
- (c) Transactions contemplated by Sections **7.02(c)** and **(f)**;
- (d) arrangements that do not violate **Sections 7.03(f)** or **(g)** and do not otherwise constitute a Change of Control;
- (e) existing arrangements and other transactions and arrangements with variable

interest entities described on **Schedule 7.08** and that do not otherwise constitute a Change of Control;

(f) the payment of reasonable and customary fees and compensation paid to, and indemnities and reimbursements and employment and severance arrangements provided on behalf of, or for the benefit of, future, current or former officers, directors, employees or consultants of any Credit Party; *provided* that any such severance arrangements provided on behalf of officers, directors or senior management of any Credit Party are or have been approved by the Compensation Committee of Parent's or Borrower's board of directors and are not otherwise prohibited by the Credit Documents;

(g) payments or loans (or cancellation of loans) to employees, directors or consultants of any Credit Party and employment agreements, incentive compensation plans or agreements, management equity plans, stock option plans and other similar arrangements with such employees, directors or consultants that are or have been, in each case, approved by the Board of Directors of the Parent in good faith and not otherwise prohibited by the Credit Documents;

(h) payments and grants of compensatory awards to any future, current or former employee, director, officer or consultant of any Credit Party pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement; and any employment agreements, stock option plans and other compensatory arrangements (and any successor plans thereto) and any health, disability and similar insurance or benefit plans or supplemental executive retirement benefit plans or arrangements with any such employees, directors, officers or consultants, that are or have been, in each case, approved by the board of directors of Borrower in good faith and that are not otherwise prohibited by the Credit Documents;

(i) payments by Borrower and any Subsidiary Guarantor pursuant to tax sharing agreements;

(j) intellectual property licenses entered into between Borrower and any Subsidiary Guarantor in the ordinary course of business; and

(k) transactions permitted under **Section 7.04**, **Section 7.06** and/or **Section 7.07**.

SECTION 7.09 BURDENSOME AGREEMENTS.

Enter into any Contractual Obligation (other than this Agreement or any other ~~Revolving~~ Credit Document) or amend, restate, supplement or modify any Contractual Obligation that: (a) limits the ability: (i) of any Restricted Subsidiary of Borrower to make Restricted Payments to Borrower or to otherwise transfer property to Borrower; (ii) of any Restricted Subsidiary of Borrower to Guarantee the Debt of Borrower; or (iii) of Borrower or any Restricted Subsidiary thereof to create, incur, assume or suffer to exist Liens on property of such Person; *provided* that this subclause (iii) shall not prohibit any negative pledge incurred or provided in favor of any holder of Debt permitted under **Sections 7.03(b), (d), (e), (n), or (p)**, in each case, solely to the

extent that any such negative pledge relates to the property financed by or the subject of such Debt; or (b) requires the grant of a Lien to secure an obligation of such Person if a Lien is granted to secure another obligation of such Person; *provided, further*, the foregoing shall not apply to (A) restrictions and conditions imposed by law or the ~~Loan~~Credit Documents, (B) restrictions and conditions existing on the Closing Date identified on **Schedule 7.09** (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), and (C) customary restrictions and conditions contained in agreements relating to the Disposition of assets pending such Disposition, provided that such restrictions and conditions apply only to the assets to be Disposed and such Disposition is permitted hereunder.

SECTION 7.10 USE OF PROCEEDS.

Use the proceeds of any ~~Revolving Credit Loans~~, whether directly or indirectly, and whether immediately, incidentally or ultimately, (a) to purchase or carry margin stock (within the meaning of Regulation U of the FRB) or to extend credit to others for the purpose of purchasing or carrying margin stock or to refund indebtedness originally incurred for such purpose, or (b) to repay any Permitted Existing Debt.

SECTION 7.11 CERTAIN GOVERNMENTAL REGULATIONS.

Borrower will not, and will not permit any Restricted Subsidiary, (a) be or become subject at any time to any Law, regulation, or list of any government agency (including the United States Office of Foreign Asset Control list) that prohibits or limits any Lender from making any loans or extension of credit (including the ~~Revolving Credit Loans~~) to any Credit Party or from otherwise conducting business with any Credit Party, or (b) fail to provide documentary and other evidence of any Credit Party's identity as may be requested by any Lender at any time to enable such Lender to verify any Credit Party's identity or to comply with any applicable Law or regulation, including Section 326 of the Act.

SECTION 7.12 AMENDMENT OF MATERIAL DOCUMENTS.

Borrower will not, and will not permit any of the Restricted Subsidiaries to:

(a) in the case of Borrower or any Subsidiary Guarantor, modify or restate its name unless Administrative Agent receives notice of such change promptly, but in any event within thirty (30) days' after such change is effected, or reincorporate or reorganize under the laws of any jurisdiction other than as required to consummate a Redomestication, and Borrower shall deliver to Administrative Agent UCC financing statements and other Collateral Documents as shall be required by Administrative Agent in its Permitted Discretion to continue, create, perfect and protect, as the case may be, a Lien in favor of Administrative Agent in all of the properties of such Person which constitute Collateral, together with such legal opinions confirming perfection, certificates and other documents as Administrative Agent shall require in its Permitted Discretion; and/or

(b) amend, supplement modify or waive any of its rights under its Organizational Documents, other than amendments, modifications or waivers that would not reasonably be expected to materially and adversely affect Administrative Agent or the Lenders; *provided* that Borrower shall deliver or cause to be delivered to Administrative Agent a copy of each such amendment, modification or waiver promptly after the execution and delivery thereof and, in the case of a Redomestication, the Borrower shall deliver, or cause to be delivered, to Administrative Agent UCC financing statements and other Collateral Documents as shall be required by Administrative Agent in its Permitted Discretion to continue, create, perfect and protect, as the case may be, a Lien in favor of Administrative Agent in all of the properties of Parent which constitute Collateral, together with such legal opinions confirming perfection, certificates and other documents as Administrative Agent shall require in its Permitted Discretion.

SECTION 7.13 DISQUALIFIED EQUITY INTERESTS

Borrower will not, and will not permit any Restricted Subsidiary to, (a) issue any Disqualified Equity Interests, or (b) be or become liable in respect of any obligation (contingent or otherwise) to purchase, redeem, retire, acquire or make any other payment in respect of any Equity Interests of Borrower or any Restricted Subsidiary, except as permitted under **Section 7.06**.

ARTICLE 8 EVENTS OF DEFAULT AND REMEDIES

SECTION 8.01 EVENTS OF DEFAULT

Each of the following shall constitute an event of default hereunder (each, an “*Event of Default*”):

(a) **Non-Payment.** Borrower or any other Credit Party fails to pay: (i) when and as required to be paid herein, any amount of principal of any ~~Revolving Credit Loan~~ (including on the applicable Maturity Date thereof); (ii) within one (1) Business Day after the same becomes due, any interest on any ~~Revolving Credit Loan~~, or any fee due hereunder; or (iii) within five (5) Business Days after the same becomes due, any other amount payable hereunder or under any other ~~Revolving~~ Credit Document, in each case, after giving effect to any applicable grace period set forth in this Agreement or in any other Credit Document; or

(b) **Specific Covenants.** (i) (A) Any Credit Party materially fails to perform or observe any term, covenant or agreement contained in any of **Section 2.05(b)**, **Section 6.01**, **Section 6.02**, **Section 6.03**, **Section 6.05** (solely as to legal existence), **Section 6.10**, **Section 6.11**, **Section 6.12**, **Section 6.16** or **Article VII**, (B) any Guarantor materially fails to perform or observe any term, covenant or agreement contained in its Guaranty, or (C) any Credit Party, Parent or any of their Affiliates materially fails to perform or observe any term, covenant or agreement contained in the Exclusivity Side Letter; or (ii) any Credit Party materially fails to perform or observe any term, covenant or agreement contained in **Section 6.05** (other than with respect to its legal existence), which failure continues for more than five (5) Business Days

after the earlier of a Responsible Officer of such Credit Party's knowledge or receipt of notice thereof; or

(c) **Representations and Warranties.** Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of Borrower or any other Credit Party herein, in any other ~~Revolving~~ Credit Document or in any document delivered in connection herewith or therewith shall be incorrect or misleading in any material respect when made or deemed made; or

(d) **Other Defaults.** Any Credit Party fails to perform or observe any other covenant or agreement (not specified in **Section 8.01(a)**, **Section 8.01(b)** or **Section 8.01(c)**) contained in any ~~Revolving~~ Credit Document on its part to be performed or observed and such failure continues for thirty (30) days after the earlier of a Responsible Officer of such Credit Party obtaining knowledge thereof or receipt of notice thereof from Administrative Agent or any Lender; or

(e) **Cross-Default.** (i) Any Credit Party: (A) fails to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Debt (other than Debt hereunder and Debt under Swap Contracts) having an aggregate principal amount (including undrawn committed or available amounts and including amounts owing to all creditors under any combined or syndicated credit arrangement) of more than the Threshold Amount; or (B) fails to observe or perform any other agreement or condition relating to any such other Debt or contained in any document evidencing, securing or relating to any of the foregoing, or any other default or event occurs, the effect of which default or other event is to cause, or to permit the holder or holders of such Debt (or a trustee or agent on behalf of such holder or holders) to cause, with the giving of notice if required, such Debt to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Debt to be made, prior to its stated maturity; or (ii) there occurs under any Swap Contract an Early Termination Date (as defined in such Swap Contract) resulting from: (A) any event of default under such Swap Contract as to which Borrower or any Restricted Subsidiary thereof is the Defaulting Party (as defined in such Swap Contract); or (B) any Termination Event (as so defined) under such Swap Contract as to which Borrower or any Restricted Subsidiary thereof is an Affected Party (as so defined) and, in either event, the Swap Termination Value owed by Borrower or any such Restricted Subsidiary as a result thereof is greater than the Threshold Amount; or

(f) **Insolvency Proceedings, Etc.** Any Credit Party (other than a LoanMe Subsidiary, excluding the LoanMe SPE Parent) institutes or consents to the institution of any proceeding under any Bankruptcy Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Bankruptcy Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding; or

(g) **Inability to Pay Debts; Attachment.** (i) Any Credit Party (other than a LoanMe Subsidiary, excluding the LoanMe SPE Parent) becomes unable or admits in writing its inability or fails generally to pay its debts as they become due; or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any such Person and is not released, vacated or fully bonded within thirty days after its issue or levy; or

(h) **Judgments.** There is entered against any Credit Party: (i) a final, non-appealable judgment or order for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by independent third-party insurance as to which the insurer does not dispute coverage); or (ii) any one or more non-monetary final, non-appealable judgments that, individually or in the aggregate, result or would reasonably be expected to result in a Material Adverse Effect and, in either case: (A) enforcement proceedings are commenced by any creditor upon such judgment or order; or (B) there is a period of thirty (30) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect or such judgment is not discharged; or

(i) **ERISA.** (i) One or more ERISA Events occur with respect to a Pension Plan or Multiemployer Plan which, individually or in the aggregate, result or would reasonably be expected to result in a Material Adverse Effect; or (ii) Borrower or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its Withdrawal Liability under Section 4201 of ERISA under a Multiemployer Plan, which Withdrawal Liability is, in an aggregate amount in excess of the Threshold Amount; or

(j) **Invalidity of ~~Revolving~~ Credit Documents.** Any ~~Revolving~~ Credit Document or any material provision thereof, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or Discharge of Secured Obligations, ceases to be in full force and effect; or any Credit Party contests in any manner the validity or enforceability of any ~~Revolving~~ Credit Document or any provision thereof; or any Credit Party denies that it has any or further liability or obligation under any ~~Revolving~~ Credit Document, or purports to revoke, terminate or rescind any ~~Revolving~~ Credit Document or any provision thereof; or

(k) **Liens.** Any Lien purported to be created under any Collateral Document shall cease to be, or shall be asserted by any Credit Party not to be, a valid and perfected Lien on any material portion of the Collateral, with the priority required by the applicable Collateral Document, except (A) as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the ~~Revolving~~ Credit Documents or (B) as a result of Administrative Agent's failure to maintain possession of any stock certificates, promissory notes or other instruments delivered to it under the applicable Collateral Document; or

(l) **Material Adverse Effect.** There occurs a Material Adverse Effect; or

(m) **Change of Control.** There occurs a Change of Control; or

(n) **Government Seizure.** Any Governmental Authority condemns, seizes or appropriates, or assumes custody or control of, all or substantial part of the assets of the Company Parties or displaces the management of the Company or any of its Restricted Subsidiaries.

SECTION 8.02 REMEDIES UPON EVENT OF DEFAULT.

If any Event of Default occurs and is continuing, Administrative Agent shall, at the request of, or may, with the consent of, the applicable Required Lenders, take any or all of the following actions; provided, that, except as expressly set forth below, so long as any Obligations with respect to the Term Loan remain outstanding, only the request or consent, as applicable, of the Required Lenders with respect to the Term Loan shall be required to take any such actions:

(a) **Termination of Commitments, Etc.** Declare, by written notice to Borrower, the commitment of each Lender to make ~~Revolving Credit~~ Loans to be terminated, whereupon such commitments and obligation shall be terminated; provided that the consent of the Required Lenders with respect to the Revolving Credit Loans shall be required to terminate the Revolving Credit Commitments and the consent of the Required Lenders with respect to the Term Loan shall be required to terminate the Term Loan Commitment;

(b) **Acceleration of Obligations.** Declare the Outstanding Legal Balance and all other Obligations payable hereunder or under any other ~~Revolving Credit~~ Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Borrower; provided that the consent of the Required Lenders with respect to the Revolving Credit Loans shall be required to accelerate any Obligations with respect to the Revolving Credit Loans and the consent of the Required Lenders with respect to the Term Loan shall be required to accelerate any Obligations with respect to Term Loan; and

(c) **Exercise of Rights and Remedies.** Exercise on behalf of itself and Lenders all rights and remedies available to it and Lenders under this Agreement (including, without limitation, **Section 6.13(d)**) all other ~~Revolving Credit~~ Documents and all of the rights and remedies of a secured party under the UCC or under other applicable Law, and all other legal or equitable rights which Administrative Agent, on behalf of itself and the Lenders, may be entitled to under any of the ~~Revolving-Credit~~ Documents, and to issue notices of exclusive control under any or all Account Control Agreements and/or all other deposit account control agreements or security account control agreements, if any, all of which rights shall be cumulative and shall be in addition to any other rights or remedies contained in this Agreement or any of the other ~~Revolving-Credit~~ Documents, and none of which shall be exclusive; provided that the Required Lenders with respect to the Revolving Credit Loans may direct the exercise of rights and remedies with respect to Revolving Credit Collateral that is not Term Loan Collateral even if Obligations with respect to the Term Loan remain outstanding. Without limiting the generality of the foregoing, each Credit Party hereby authorizes Administrative Agent (and each Company Receivable Obligor is hereby directed and authorized to recognize such authorization), following the occurrence of an Event of Default, to direct any or all Company Receivable Obligors to make all further payments on Company Receivables in

accordance with the directions of Administrative Agent. Each Credit Party hereby further authorizes, directs, and empowers Administrative Agent (or any Person as may be designated by Administrative Agent in writing) to collect and receive all checks and drafts evidencing such payments and to endorse such checks or drafts in the name of such Credit Party and, upon such endorsements, to collect and receive the money therefor. Subject to applicable Laws, each Credit Party also authorizes Administrative Agent's agents and advisors to conduct verifications of the pledged Company Receivables by contacting the related Company Receivable Obligors directly. The right to endorse checks and drafts granted pursuant to the preceding sentence is irrevocable by the Credit Parties until such time as the Discharge of Secured Obligations has occurred and this Agreement has terminated in accordance with **Section 10.05**, and the banks or banks paying such checks or drafts upon such endorsements, as well as the signers of the same, shall be as fully protected as though the checks or drafts had been endorsed by the Credit Parties.

ARTICLE 9 ADMINISTRATIVE AGENT

SECTION 9.01 APPOINTMENT OF AUTHORIZATION OF ADMINISTRATIVE AGENT.

Each Lender hereby irrevocably appoints BP Commercial Funding Trust, Series SPL-X to act on its behalf as Administrative Agent hereunder and under the other ~~Revolving~~ Credit Documents and authorizes Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to Administrative Agent by the terms hereof and thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this **Article IX** (other than in respect of the rights to receive notice and to participate in consultation as set forth in **Sections 9.06(a)** and **9.06(b)**) are solely for the benefit of Administrative Agent and Lenders, and neither Borrower nor any other Credit Party shall have rights as a third party beneficiary of any of such provisions (other than in respect of the rights to receive notice and to participate in consultation as set forth in **Sections 9.06(a)** and **9.06(b)**).

SECTION 9.02 RIGHTS AS A LENDER.

If the Person serving as Administrative Agent hereunder is also a "**Lender**," such Person shall have the same rights and powers in such capacity(ies) as any other Person in such capacity(ies) and may exercise the same as though it were not Administrative Agent. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with Borrower or any Restricted Subsidiary or Affiliate of Borrower as if such Person were not Administrative Agent hereunder and without any duty to account therefor to any other Lender.

SECTION 9.03 EXCULPATORY PROVISIONS.

Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other ~~Revolving~~ Credit Documents. Without limiting the generality of the foregoing, Administrative Agent:

(a) **No Fiduciary Duties.** Shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) **No Obligations Regarding Certain Actions.** Shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other ~~Revolving~~ Credit Documents that Administrative Agent is required to exercise as directed in writing by Required Lenders (or such other number or percentage of Lenders as shall be expressly provided for herein or in any other ~~Revolving~~ Credit Documents, as applicable); *provided* that Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose Administrative Agent to liability or that is contrary to any ~~Revolving~~ Credit Document or applicable Law; and

(c) **Disclosure Obligations.** Shall not, except as expressly set forth herein and in the other ~~Revolving~~ Credit Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as Administrative Agent or any of its Affiliates in any capacity.

(d) **Limitation on Liability.** Shall not be liable for any action taken or not taken by it: (i) with the consent or at the request of Required Lenders (or such other number or percentage of Lenders as shall be necessary, or as Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in **Section 8.02** and **Section 10.01**); or (ii) in the absence of its own gross negligence or willful misconduct in the performance of its duties under the terms of the ~~Revolving~~ Credit Documents. Administrative Agent shall be deemed not to have knowledge of any Default, unless and until Borrower, a Credit Party, or a Lender provides written notice to Administrative Agent describing such Default.

(e) **No Further Inquiry.** Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into: (A) any statement, warranty or representation made in or in connection with this Agreement or any other ~~Revolving~~ Credit Document; (B) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith; (C) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default; (D) the validity, enforceability, effectiveness or genuineness of this Agreement, any other ~~Revolving~~ Credit Document or any other agreement, instrument or document; or (E) the satisfaction of any condition set forth in **Article IV** or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to Administrative Agent.

SECTION 9.04 RELIANCE BY ADMINISTRATIVE AGENT.

Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise

authenticated by the proper Person. Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a ~~Revolving Credit~~ Loan that by its terms must be fulfilled to the satisfaction of a specified Lender, Administrative Agent may presume that such condition is satisfactory to such Lender, unless Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such ~~Revolving Credit~~ Loan. Administrative Agent may consult with legal counsel (who may be counsel for Borrower), independent accountants and other experts it selects and shall not be liable for any action it takes or does not take in accordance with the advice of any such counsel, accountants or experts.

SECTION 9.05 DELEGATION OF DUTIES.

Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other ~~Revolving Credit~~ Document by or through any one or more sub-agents it appoints. Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this **Article IX** shall apply to any such sub-agent and to the Related Parties of Administrative Agent and any such sub-agent and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein, as well as activities as Administrative Agent. Administrative Agent shall not be liable for the actions or inactions of any sub-agent selected by it with due care.

SECTION 9.06 RESIGNATION OF ADMINISTRATIVE AGENT.

(a) Administrative Agent may at any time give notice of its resignation to the Lenders and Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with Borrower, to appoint a successor, which shall be a bank with an office in New York, New York, or an Affiliate of any such bank with an office in New York, New York; *provided*, that no consultation of Borrower shall be required at any time after the occurrence and during the continuance of an Event of Default. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the “*Resignation Effective Date*”), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable Law, by notice in writing to Borrower and such Person remove such Person as Administrative Agent and, in consultation with Borrower, appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders) (the “*Removal Effective Date*”), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other ~~Revolving~~ Credit Documents (except that in the case of any collateral security held by Administrative Agent on behalf of the Lenders under any of the ~~Revolving~~ Credit Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) all payments, communications and determinations provided to be made by, to or through Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent, and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other ~~Revolving~~ Credit Documents. The fees payable by Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other ~~Revolving~~ Credit Documents, the provisions of this Article and **Section 10.04** shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

SECTION 9.07 NON-RELIANCE ON ADMINISTRATIVE AGENT AND OTHER LENDERS.

Each Lender acknowledges that it has, independently and without reliance upon Administrative Agent, any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon Administrative Agent, any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other ~~Revolving~~ Credit Document or any related agreement or any document furnished hereunder or thereunder.

SECTION 9.08 INTENTIONALLY OMITTED

SECTION 9.09 ADMINISTRATIVE AGENT MAY FILE PROOFS OF CLAIM.

In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Credit Party, Administrative Agent (irrespective of whether the principal of any ~~Revolving~~ Credit-Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether Administrative Agent shall have made any demand on Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise: (a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the ~~Revolving~~ Credit-Loans and all other Obligations that are owing and unpaid and to file such

other documents as may be necessary or advisable in order to have the claims of Lenders and Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of Lenders and Administrative Agent and their respective agents and counsel and all other amounts due Lenders and Administrative Agent under **Section 2.05(b)** and **Section 10.04**) allowed in such judicial proceeding; and (b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to Administrative Agent and, in the event that Administrative Agent shall consent to the making of such payments directly to Lenders, to pay to Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of Administrative Agent and its agents and counsel, and any other amounts due Administrative Agent under **Section 2.05(b)** and **Section 10.04**. Nothing contained herein shall be deemed to authorize Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

SECTION 9.10 GUARANTY MATTERS.

Each Lender hereby: (a) irrevocably authorizes and directs Administrative Agent to release any Guarantor from its obligations under a Guaranty if such Person ceases to be a Restricted Subsidiary as a result of a Permitted Disposition; and (b) agrees that, upon request by Administrative Agent at any time, it will confirm in writing Administrative Agent's authority to release any such Guarantor pursuant to this **Section 9.10**.

SECTION 9.11 COLLATERAL MATTERS.

(a) **Directions by Lenders.** Each Lender hereby, irrevocably authorizes and directs Administrative Agent: (i) to enter into the Collateral Documents for the benefit of such Person; (ii) without the necessity of any notice to or further consent from any such Person from time to time prior to an Event of Default, to take any action with respect to any Collateral or Collateral Documents that may be necessary to perfect and maintain perfected the Liens upon the Collateral granted pursuant to the Collateral Documents; (iii) to release any Lien on any property granted to or held by Administrative Agent under any ~~Revolving~~ Credit Document: (A) upon the Discharge of Secured Obligations; (B) that is sold or to be sold as part of or in connection with any Disposition permitted hereunder or under any other ~~Revolving~~ Credit Document; (C) subject to **Section 10.01**, if approved, authorized or ratified in writing by Required Lenders; or (D) in connection with any foreclosure sale or other disposition of Collateral after the occurrence of an Event of Default; and (iv) to subordinate any Lien on any property granted to or held by Administrative Agent under any ~~Revolving~~ Credit Document to the holder of any Lien on such property that is permitted by this Agreement or any other ~~Revolving~~ Credit Document. Upon request by Administrative Agent at any time, each Lender will confirm in writing Administrative Agent's authority to release or subordinate its interest in particular types or items of Collateral pursuant to this **Section 9.11**.

(b) **Certain Actions by Administrative Agent.** Subject to **Section 9.11(a)(iii)** and

Section 9.11(a)(iv), Administrative Agent shall (and is hereby irrevocably authorized by each Lender to) execute such documents as may be necessary to evidence the release or subordination of Liens granted to Administrative Agent herein or pursuant hereto upon the applicable Collateral; *provided* that: (i) Administrative Agent shall not be required to execute any such document on terms that, in Administrative Agent's opinion, would expose Administrative Agent to or create any liability or entail any consequence other than the release or subordination of such Liens without recourse or warranty; and (ii) such release or subordination shall not in any manner discharge, affect or impair the Obligations or any Liens upon (or obligations of Borrower or any other Credit Party in respect of) all interests retained by Borrower or any other Credit Party, including the proceeds of the sale, all of which shall continue to constitute part of the Collateral. In the event of any sale or transfer of Collateral, or any foreclosure with respect to any of the Collateral, Administrative Agent shall be authorized to deduct all expenses reasonably incurred by Administrative Agent from the proceeds of any such sale, transfer or foreclosure.

(c) **No Obligations Regarding Certain Actions.** Administrative Agent shall have no obligation whatsoever to any Lender or any other Person to assure that the Collateral exists or is owned by Borrower or any other Credit Party or is cared for, protected or insured or that the Liens granted to Administrative Agent herein or in any of the Collateral Documents or pursuant hereto or thereto have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise or to continue exercising at all or in any manner or under any duty of care, disclosure or fidelity any of the rights, authorities and powers granted or available to Administrative Agent in this **Section 9.11** or in any of the Collateral Documents, it being understood and agreed that in respect of the Collateral, or any act, omission or event related thereto, Administrative Agent may act in any manner it may deem appropriate, in its sole discretion, given Administrative Agent's own interest in the Collateral as one of the Lenders.

(d) **Appointment of Lenders as Agents.** Each Lender hereby appoints each other such Person as agent for the purpose of perfecting Administrative Agent's or such Person's security interest in assets that, in accordance with Article 9 or Division 9 (as applicable) of the UCC, can be perfected only by possession. Should any such Person (other than Administrative Agent) obtain possession of any such Collateral, such Person shall notify Administrative Agent thereof, and, promptly upon Administrative Agent's request therefor, shall deliver such Collateral to Administrative Agent or in accordance with Administrative Agent's instructions.

(e) **Credit Bidding.** The Lenders irrevocably authorize Administrative Agent, at any time upon the direction of the Required Lenders, to credit bid all or any portion of the Obligations in any foreclosure sale relating to the Collateral. Each Lender agrees that, except as otherwise provided in any ~~Revolving~~ Credit Documents or with the written consent of Administrative Agent and Required Lenders, it will not take any Enforcement Action, accelerate Obligations under any ~~Revolving~~ Credit Documents, or exercise any right that it might otherwise have under applicable Laws to credit bid at foreclosure sales, UCC sales or other similar dispositions of Collateral.

ARTICLE 10 GENERAL PROVISIONS

SECTION 10.01 AMENDMENTS, ETC.

No amendment or waiver of any provision of this Agreement or any other Revolving Credit Document, and no consent to any departure by Borrower or any other Credit Party therefrom, shall be effective unless in writing signed by the applicable Required Lenders (or Administrative Agent at the written request of the applicable Required Lenders) and Borrower or the applicable Credit Party, as the case may be, with receipt acknowledged by Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, that, except as expressly set forth below, so long as any Obligations with respect to the Term Loan remain outstanding, the Required Lenders with respect to the Term Loan shall be required for all amendments, waivers and consents; provided further that no such amendment, waiver or consent shall:

(a) **Matters Involving Each Revolving Credit Lender.** Unless in writing and signed by Borrower, with receipt acknowledged by Administrative Agent, do any of the following:

(i) increase, or extend the expiry of, the Revolving Credit Commitment of any Revolving Credit Lender without the written consent of such Revolving Credit Lender (or reinstate any such Commitment to the extent terminated pursuant to **Section 8.02**); or

(ii) postpone or delay any date fixed by this Agreement or any other Revolving Credit Document for any payment of principal, interest, fees or other amounts due to any Revolving Credit Lender hereunder or under any other Revolving Credit Document, including any prepayments specified under **Section 2.05**, or reduce the amount due to any Revolving Credit Lender on any such date, in each case without the written consent of such Revolving Credit Lender; or

(iii) reduce the principal of or the rate of interest specified herein on, any Revolving Credit Loan or any Revolving Credit Commitment or other amounts payable to any Revolving Credit Lender hereunder or under any other Credit Document, in each case without the written consent of such Revolving Credit Lender;

(iv) increase, or extend the expiry of, the Term Loan Commitment or Term Loan (or reinstate any such Commitment to the extent terminated pursuant to **Section 8.02**), or increase the principal of or the rate of interest specified herein on, any Term Loan or any Term Loan Commitment or other amounts payable to any Term Loan Lender hereunder or under any other Credit Document, in each case without the written consent of such ~~all~~ Revolving Credit Lender/Lenders; or

(v) ~~(iv)~~ amend any provision herein providing for consent or other action by all Revolving Credit Lenders, without the written consent of all Revolving Credit Lenders.

(b) **Matters Involving Each Term Loan Lender.** Unless in writing and signed by Borrower, with receipt acknowledged by Administrative Agent, do any of the following:

(i) increase, or extend the expiry of, the Term Loan Commitment of any Term Loan Lender without the written consent of such Term Loan Lender (or reinstate any such Commitment to the extent terminated pursuant to **Section 8.02**); or

(ii) postpone or delay any date fixed by this Agreement or any other Credit Document for any payment of principal, interest, fees or other amounts due to any Term Loan Lender hereunder or under any other Credit Document, including any prepayments specified under **Section 2.05**, or reduce the amount due to any Term Loan Lender on any such date, in each case without the written consent of such Term Loan Lender; or

(iii) reduce the principal of or the rate of interest specified herein on, any Term Loan or any Term Loan Commitment or other amounts payable to any Term Loan Lender hereunder or under any other Credit Document, in each case without the written consent of such Term Loan Lender; or

(iv) amend any provision herein providing for consent or other action by all Term Loan Lenders, without the written consent of all Term Loan Lenders.

(c) ~~(b)~~ **Matters Involving All Lenders.** Unless in writing and signed by all Lenders and Borrower, with receipt acknowledged by Administrative Agent, do any of the following:

(i) amend this **Section 10.01**, or **Section 2.13**, or any provision herein providing for consent or other action by all Lenders; or

(ii) release all or substantially all of the Collateral, except as otherwise expressly provided herein or in any of the Collateral Documents, or amend the definition of the obligations secured by any of the Collateral Documents; or

(iii) release or terminate any of the Guaranties except as otherwise expressly provided herein or in any of the ~~Revolving~~ Credit Documents; or

(iv) amend the definition of “*Required Lenders*” contained in **Section 1.01**;
and

(d) ~~(e)~~ **Matters Involving Required Lenders.** No such waiver, amendment or consent to any representation, warranty, covenant, Event of Default or other provision of any ~~Revolving~~ Credit Document shall be effective for purposes of **Section 4.02, 4.03 or 4.04** with respect to the making of ~~Revolving~~ Credit Loans after the Closing Date unless in writing and signed by the applicable Required Lenders and Borrower, with receipt acknowledged by Administrative Agent;

provided further that no amendment, waiver or consent shall, unless in writing and signed by Administrative Agent in addition to such Lenders as are otherwise required by this **Section 10.01**, affect the rights or duties of Administrative Agent under this Agreement or any other

Revolving Credit Document. Notwithstanding anything to the contrary herein, no Lender who is at the time a Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that the Commitment of such Lender may not be increased or extended without the consent of such Lender.

SECTION 10.02 NOTICES; EFFECTIVENESS; ELECTRONIC COMMUNICATIONS.

(a) **Notices Generally.** Except as provided in **Section 10.02(b)**, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail, sent by telefacsimile transmission or sent by approved electronic communication in accordance with **Section 10.02(b)**, as follows:

- (i) if to Borrower, any Guarantor or Administrative Agent, to the address, telefacsimile number or e-mail address specified for such Person on **Schedule 10.02**; and
- (ii) if to any Lender, to the address, telefacsimile number or e-mail address specified in its Administrative Detail Form.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received, and notices sent by telefacsimile transmission or by means of approved electronic communication 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); *provided* that notices delivered through electronic communications to the extent provided by **Section 10.02(b)** shall be effective as provided in such subsection (b).

(b) **Electronic Communications.** Each Lender agrees that notices and other communications to it hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by Administrative Agent; *provided* that the foregoing shall not apply to notices to any Lender pursuant to **Article II** if such Lender has notified Administrative Agent that it is incapable of receiving notices under **Article II** by electronic communication; *provided further* that, as of the date hereof, each Lender who is a party hereto confirms that it is capable of receiving notices under **Article II** by electronic communication. In furtherance of the foregoing, each Lender hereby agrees to notify Administrative Agent in writing, on or before the date such Lender becomes a party to this Agreement, of such Lender's e-mail address to which a notice may be sent (and from time to time thereafter to ensure that Administrative Agent has on record an effective e-mail address for such Lender). Each of Administrative Agent and Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by means of electronic communication pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

Unless Administrative Agent otherwise prescribes: (A) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested"

function, as available, return e-mail or other written acknowledgement); *provided* that, if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient; and (B) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (A) of notification that such notice or communication is available and identifying the website address therefor.

(c) **Change of Address, Etc.** Borrower and Administrative Agent may change their respective address(es) telefacsimile number(s) or e-mail address(es) for notices and other communications hereunder by notice to the other parties hereto. Each Lender may change its address(es), telefacsimile number(s) or e-mail address(es) for notices and other communications hereunder by notice to Borrower and Administrative Agent.

(d) **Reliance by Administrative Agent and Lenders.** Administrative Agent and Lender shall be entitled to rely and act upon any notices (including electronically delivered Notices of Borrowing) purportedly given by or on behalf of Borrower even if: (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein; or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. Borrower shall indemnify Administrative Agent and each Lender and their respective Related Parties from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of Borrower.

(e) **Platform.** Borrower hereby acknowledges that: (i) Administrative Agent may make available to Lenders Specified Materials by posting some or all of the Specified Materials on an Electronic Platform; (ii) the distribution of materials and information through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with any such distribution, the Electronic Platform is provided and used on an “As Is,” “AS AVAILABLE” basis; and (iii) neither Administrative Agent nor any of its Affiliates warrants the accuracy, completeness, timeliness, sufficiency or sequencing of the Specified Materials posted on the Electronic Platform. ADMINISTRATIVE AGENT, ON BEHALF OF ITSELF AND ITS AFFILIATES, EXPRESSLY AND SPECIFICALLY DISCLAIMS, WITH RESPECT TO THE ELECTRONIC PLATFORM, DELAYS IN POSTING OR DELIVERY, OR PROBLEMS ACCESSING THE SPECIFIED MATERIALS POSTED ON THE ELECTRONIC PLATFORM, AND ANY LIABILITY FOR ANY LOSSES, COSTS, EXPENSES OR LIABILITIES THAT MAY BE SUFFERED OR INCURRED IN CONNECTION WITH THE ELECTRONIC PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSES, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ADMINISTRATIVE AGENT OR ANY OF ITS AFFILIATES IN CONNECTION WITH THE ELECTRONIC PLATFORM.

Each Lender hereby agrees that notice to it in accordance with **Section 10.02(b)(i)** specifying that any Specified Materials have been posted to the Electronic Platform shall, for

purposes of this Agreement, constitute effective delivery to such Lender of such Specified Materials.

EACH LENDER: (1) ACKNOWLEDGES THAT THE SPECIFIED MATERIALS, INCLUDING INFORMATION FURNISHED TO IT BY ANY CREDIT PARTY OR ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THE ~~REVOLVING~~ CREDIT DOCUMENTS, MAY INCLUDE MATERIAL, NON-PUBLIC INFORMATION CONCERNING THE CREDIT PARTIES AND THEIR RESPECTIVE SUBSIDIARIES OR AFFILIATES OR THEIR RESPECTIVE SECURITIES; AND (2) CONFIRMS THAT: (I) IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL, NON-PUBLIC INFORMATION; (II) IT WILL HANDLE SUCH MATERIAL, NON-PUBLIC INFORMATION IN ACCORDANCE WITH SUCH PROCEDURES AND APPLICABLE LAWS, INCLUDE FEDERAL AND STATE SECURITIES LAWS; AND (III) IT HAS IDENTIFIED IN ITS ADMINISTRATIVE DETAIL FORM A CONTACT PERSON WHO MAY RECEIVE SPECIFIED MATERIALS THAT MAY CONTAIN MATERIAL, NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAWS.

SECTION 10.03 NO WAIVER; CUMULATIVE REMEDIES.

No failure by Administrative Agent or any Lender to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder shall operate as a waiver thereof; no single or partial exercise of any right, remedy, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

SECTION 10.04 EXPENSES; INDEMNITY; DAMAGE WAIVER.

(a) **Costs and Expenses.** The Credit Parties shall pay: (i) all reasonable out-of-pocket costs and expenses incurred by Administrative Agent and its respective Affiliates (including the reasonable fees, charges and disbursements of counsel for Administrative Agent), in connection with the syndication of the credit facilities provided for herein, the examination, review, due diligence investigation, preparation, negotiation, documentation, execution, delivery and administration of this Agreement and the other ~~Revolving~~ Credit Documents or any amendments, modifications, supplements, consents or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) or any subsequent closings or other transactions pursuant to the terms hereof or thereof; (ii) all reasonable out-of-pocket costs and expenses incurred by Administrative Agent and its respective Affiliates in connection with external compliance, management system and other audit fees and expenses, all reasonable third party collateral and portfolio management fees and expenses, all reasonable out-of-pocket costs and expenses incurred for credit investigations, and all reasonable out-of-pocket costs and expenses incurred for visits and inspections under **Section 6.10**; (iii) all reasonable out-of-pocket costs and expenses incurred by Administrative Agent and its respective Affiliates in connection with the administration of the ~~Revolving~~ Credit Loans, including, without limitation, wire transfer fees and travel and other expenses incurred under **Section 6.10**; (iv) all out-of-pocket costs and expenses of Administrative Agent

and its Affiliates in connection with the creation, perfection and maintenance of the Liens contemplated by the ~~Revolving-Credit Documents~~ and in connection with periodic public record searches conducted by Administrative Agent in its Permitted Discretion (including, without limitation, title investigations, UCC searches, judgment, pending litigation and tax lien searches and searches of applicable corporate, limited liability, partnership and related records concerning the continued existence, organization and good standing of the Credit Parties; (v) all out-of-pocket costs, fees and expenses of any financial institution providing services associated with the Controlled Accounts or any other deposit account, securities account or commodity account of the Credit Parties; and (vi) all reasonable out-of-pocket expenses incurred by Administrative Agent or any Lender (including the reasonable fees, charges and disbursements of counsel in one general law firm for Administrative Agent, one regulatory counsel, and one separate "conflicts firm" for all Lenders in the aggregate), and shall pay all reasonable fees and time charges for attorneys, who may be employees of Administrative Agent or any Lender, in connection with the interpretation, enforcement or protection of its rights and remedies: (A) in connection with this Agreement and the other ~~Revolving-Credit Documents~~, including its rights under this **Section 10.04**; (B) in connection with the ~~Revolving-Credit-Loans~~ made hereunder, including all reasonable such out-of-pocket expenses incurred during any workout, restructuring, bankruptcy or other insolvency or enforcement proceeding (or negotiations in connection with the foregoing whether or not the transactions contemplated thereby shall be consummated) in respect of such ~~Revolving-Credit-Loans~~; (C) in connection with protecting, storing, insuring, handling, maintaining or selling any Collateral; and (D) in connection with any litigation, dispute, suit or proceeding relating to any ~~Revolving-Credit Document~~.

(b) **Indemnification by Borrower and the other Credit Parties.** Borrower and the other Credit Parties party hereto shall indemnify each Indemnitee against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all reasonable fees and time charges and disbursements for attorneys, who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any third party or by Borrower or any other Credit Party arising out of, in connection with, or as a result of: (i) the execution or delivery of this Agreement, any other ~~Revolving Credit Document~~ or any document contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby; (ii) any ~~Revolving-Credit-Loan~~ or the use or proposed use of the proceeds therefrom; (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by Borrower, any Subsidiary thereof or any other Credit Party, or any Environmental Claim or Environmental Liability related in any way to Borrower, any Subsidiary thereof or any other Credit Party; or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Borrower, any Subsidiary thereof or any other Credit Party, and regardless of whether any Indemnitee is a party thereto, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnitee; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses resulted from the gross negligence or willful misconduct of such Indemnitee in the performance of its respective duties

under the ~~Revolving~~ Credit Documents as determined by a final non-appealable judgment of a court of competent jurisdiction; *provided further* that (i) such indemnity shall not be available in connection with any action by one Indemnitee against another Indemnitee unrelated to actions or omissions of Borrower or any other Credit Party or Subsidiary and (ii) this Section shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc., arising from any non-Tax claim.

(c) **Reimbursement by Lenders.** If Borrower for any reason fails to pay when due any amount that it is required to pay under **Section 10.04(a)** or **Section 10.04(b)** to Administrative Agent (or any sub-agent thereof) or any Related Party of Administrative Agent, each Lender severally agrees to pay to Administrative Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's pro rata share (based on its Percentage Shares (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against Administrative Agent (or any such sub-agent) or any Related Party of any of Administrative Agent acting for Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of Lenders under this subsection (c) are subject to the provisions of **Section 2.12(d)**.

(d) **Waiver of Consequential Damages, Etc.** To the fullest extent permitted by applicable Law, each Credit Party shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other ~~Revolving~~ Credit Document or any document contemplated hereby, the transactions contemplated hereby or thereby, any ~~Revolving Credit~~ Loan or the use of the proceeds thereof. No Indemnitee referred to in **Section 10.04(b)** shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other ~~Revolving~~ Credit Documents or the transactions contemplated hereby or thereby.

(e) **Payments.** All amounts due under this **Section 10.04** shall be payable not later than five (5) Business Days after demand therefor.

(f) **Survival.** The agreements in this **Section 10.04** shall survive the resignation of Administrative Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the Discharge of Secured Obligations.

(g) For the avoidance of doubt, in determining any Obligations to be paid by a Credit Party under **Section 10.04(a)** or **Section 10.04(b)**, or the Obligations of Lender to be paid under **Section 10.04(c)**, the no Credit Party nor any Lender shall be responsible for any payment, reimbursement or indemnification obligations relating to, or arising with respect to, any Obligations or Loans other than, in the case of Revolving Credit Parties and the Revolving Credit Lenders, the Revolving Credit Loans, and, in the case of the Term Loan Parties and the Term Loan Lenders, the Term Loan. To the extent any payment, reimbursement or

indemnification obligations relate to both the Revolving Credit Obligations and the Term Loan Obligations, as determined by the Administrative Agent in its good faith discretion, the Administrative Agent shall apportion such amounts ratably to the Revolving Credit Parties and the Term Loan Parties, or to the Revolving Credit Lenders and the Term Loan Lenders, as the case may be, based on the aggregate Revolving Credit Commitments and Term Loans outstanding at such times.

SECTION 10.05 MARSHALLING; PAYMENTS SET ASIDE; RELEASES UPON DISCHARGE OF SECURED OBLIGATIONS

(a) Neither Administrative Agent nor any Lender shall be under any obligation to marshal any asset in favor of Borrower or any other Person or against or in payment of any or all of the Obligations. To the extent that any payment by or on behalf of Borrower or any other Credit Party is made to Administrative Agent or any Lender, or Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by Administrative Agent or any Lender in such Person's discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Bankruptcy Law or otherwise, then: (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred; and (b) each Lender severally agrees to pay to Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by Administrative Agent plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate. The obligations of each Lender under clause (b) of the preceding sentence shall survive the Discharge of Secured Obligations and the termination of this Agreement.

(b) Subject to **Section 10.04** and all other provisions of this Agreement and any other ~~Revolving~~ Credit Document that survive the Discharge of the Secured Obligations in accordance with their terms, this Agreement shall continue in full force and effect until the Discharge of Secured Obligations has occurred. If the Discharge of Secured Obligations has occurred (without giving effect to the proviso therein) and if, at such time, any Specified Claim exists, then Credit Parties and Administrative Agent shall in good faith negotiate a Transaction Termination Collateral Package Event in respect of such Specified Claim and upon consummation of such Transaction Termination Collateral Package Event, the Discharge of Secured Obligations shall occur. Upon the occurrence of the Discharge of Secured Obligations, the Collateral shall be released from the Liens created by the Collateral Documents, and, subject to **Section 10.4** and all other provisions of this Agreement and any other ~~Revolving~~ Credit Document that survive the Discharge of the Secured Obligations in accordance with their terms, all Obligations (other than those expressly stated to survive such termination) of Borrower and each other Credit Party hereunder or under any other ~~Revolving~~ Credit Document (as applicable) shall terminate, all without delivery of any instrument or any further action by any party, and all rights to any Collateral shall revert to Borrower and the other Credit Parties, all without recourse to or representation or warranty by Administrative Agent or any Lender. At the reasonable request of Borrower following any such termination, Administrative Agent shall deliver to Borrower, at the sole expense of Borrower and the other Credit Parties, any

Collateral held by the Lender pursuant to the Collateral Documents, and shall execute and deliver to Borrower, at the sole expense of Borrower and the other Credit Parties, such documents as Borrower shall reasonably request to evidence such release and termination, all without recourse to or representation or warranty by Administrative Agent and Lender.

SECTION 10.06 SUCCESSORS AND ASSIGNS.

(a) **Successors and Assigns Generally.** The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that neither Borrower nor any other Credit Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of Administrative Agent and each Lender (*provided*, that a Redomestication shall not require any such prior written consent), and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except: (i) to an Eligible Assignee in accordance with the provisions of subsection (b) of this **Section 10.06**; (ii) by way of participation in accordance with the provisions of subsection (d) of this **Section 10.06**; or (iii) by way of pledge or assignment of a security interest subject to the restrictions of subsection (f) of this **Section 10.06** (and any other attempted assignment or transfer by any party hereto shall be null and void); provided that no such assignment or transfer shall be made to any Excluded Lender. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (d) of this **Section 10.06** and, to the extent expressly contemplated hereby, the Related Parties of each of Administrative Agent and each Lender) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) **Assignments by any Lender.** Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement, in each case, including all or a portion of its Commitment(s) and the ~~Revolving Credit Loans~~ at the time owing to it; *provided* that (i) except (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment(s) and ~~Revolving Credit Loans~~ at the time owing to it, (B) in the case of an assignment to a Lender or an Affiliate of a Lender and (C) following the occurrence and continuance of an Event of Default, the aggregate amount of the Commitment(s) (which for this purpose includes ~~Revolving Credit Loans~~ outstanding thereunder) or, if any Commitment is not then in effect, the Outstanding Legal Balance of the ~~Revolving Credit Loans~~ of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to Administrative Agent or, if a "trade date" is specified in the Assignment and Assumption, as of such trade date, shall not be less than \$10,000,000.00 unless Administrative Agent and (except with respect to assignments where the assigning Lender retains all voting rights hereunder with respect to such assigned amount) Borrower otherwise consents in its sole discretion; (ii) 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 with respect to the ~~Revolving Credit Loans~~ or the Commitment assigned; (iii) any assignment of a Commitment must be approved by Administrative Agent, unless the Person that is the proposed assignee is itself a Lender (whether or not the proposed assignee would otherwise qualify as an Eligible Assignee); (iv) the Eligible Assignee, if it is not then a Lender, shall deliver to Administrative Agent an Administrative Detail Form; (v) the parties to each assignment shall execute and deliver to

Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of \$3,500.00; *provided* that Administrative Agent hereby waives such processing and recordation fee in connection with any assignment effected pursuant to **Section 3.07(a)**; (vi) no assignment shall require the prior written consent of Borrower; and (vii) no transfer shall be made to any Excluded Lender. Subject to acceptance and recording thereof by Administrative Agent pursuant to subsection (c) of this **Section 10.06**, from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights (and, solely with respect to an assignment to an Affiliate of a Lender, the obligations) of Lender under this Agreement, and the assigning Lender thereunder shall not be released from its obligations under this Agreement; *provided, however*, that, in the case of an Assignment and Assumption between an assigning Lender and an Affiliate of a Lender, the assigning Lender shall be released from its obligations under this Agreement to the extent of the interest assigned by such Assignment and Assumption (and, in the case of an Assignment and Assumption between an assigning Lender and an Affiliate of a Lender covering all of such assigning Lender's rights and obligations under this Agreement, such assigning Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of **Section 3.01**, **Section 3.04** and **Section 10.04** with respect to facts and circumstances occurring prior to the effective date of such Assignment and Assumption. Upon request, Borrower (at its expense) shall execute and deliver Notes to the assignee Lender. Any assignment or transfer by a Lender of its rights under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights in accordance with subsection (d) of this **Section 10.06**.

(c) **Register.** Administrative Agent, acting solely for this purpose as an agent of Borrower, shall maintain at Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a Register, which meets the requirements of U.S. Treasury Regulation § 5f.103-1(c). The entries in the Register shall be conclusive, and Borrower, Administrative 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 all rights under this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by each of Borrower and Lenders, at any reasonable time and from time to time upon reasonable prior notice. In addition, at any time that a request for a consent for a material or substantive change to the ~~Revolving~~ Credit Documents is pending, any Lender wishing to consult with other Lenders in connection therewith may request and receive from Administrative Agent a copy of the Register.

(d) **Participations.** Any Lender may at any time, without the consent of, or notice to, Borrower or Administrative Agent, sell participations to any Participant in all or a portion of such Person's rights (but, except with respect to a Participant that is an Affiliate of a Lender, not obligations) under this Agreement (including all or a portion of its Commitment(s) and/or the ~~Revolving~~ Credit Loans owing to it); *provided* that: (i) such Person's obligations under this Agreement shall remain unchanged; (ii) such Person shall remain solely responsible to the other parties hereto for the performance of such obligations; and (iii) Borrower, Administrative Agent and Lenders shall continue to deal solely and directly with such Person in connection with such Person's rights and obligations under this Agreement. Any document pursuant to which a

Lender sells such a participation shall provide that such Person shall retain the sole right to enforce this Agreement and the other ~~Revolving~~-Credit Documents and to approve any amendment, modification or waiver of any provision of this Agreement and the other ~~Revolving~~ Credit Documents; *provided* that such document may provide that such Person will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the ~~first~~second proviso to **Section 10.01** that affects such Participant. Subject to subsection (e) of this **Section 10.06**, Borrower agrees that each Participant shall be entitled to the benefits of **Section 3.01**, **Section 3.04** and **Section 3.05** to the same extent as if it were a Lender hereunder and had acquired its interest by assignment pursuant to subsection (b) of this **Section 10.06**. To the extent permitted by Law, each Participant also shall be entitled to the benefits of **Section 10.08** as though it were a Lender, as long as such Participant agrees to be subject to **Section 2.13** as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the obligations under this Agreement and the ~~Revolving Credit~~ Loans; *provided* that no Lender shall have any obligation to disclose all or any portion of the participant register (including the identity of any Participant or any information relating to a Participant's interest in any ~~Revolving Credit~~ Loans) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan or other obligation is in registered form under Section 5f.103-1(c) of the Untitled States Treasury Regulations. The entries in each such 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, Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a register of Participants.

(e) **Limitations upon Participant Rights.** A Participant shall not be entitled to receive any greater payment under **Section 3.04** than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with Borrower's prior written consent. A Participant that would be a Foreign Lender or a Non-Canadian Lender if it were a Lender shall not be entitled to the benefits of **Section 3.01** unless such Participant agrees, for the benefit of Borrower, to comply with **Section 3.01(f)** as though it were a Lender. A participant shall not be entitled to receive any greater payment under **Section 3.01**, with respect to any participation, than its participating Lender would have been entitled to receive.

(f) **Certain Pledges.** Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

SECTION 10.07 TREATMENT OF CERTAIN INFORMATION; CONFIDENTIALITY.

Administrative Agent and each Lender each agrees to maintain the confidentiality of the Information by exercising the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information in the ordinary course of business in accordance with its customary practices, except that Information (as defined below) may be disclosed: (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, trustees, partners, owners, employees, agents, advisors, attorneys, representatives and financing sources (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and accepts receipt of such Information subject to a duty of confidentiality); (b) to the extent requested by any regulatory authority, purporting to have jurisdiction over it (including any self-regulatory authority, such as the National Association of Insurance Commissioners); (c) to the extent required by applicable Laws or regulations or by any investigative process, subpoena or similar legal process; (d) to any other party hereto; (e) to any Person that provides statistical analysis and/or information services to Administrative Agent or Lenders (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and accepts receipt of such Information subject to a duty of confidentiality); (f) in connection with the exercise of any remedies hereunder or under any other ~~Revolving-Credit~~ Document or any action or proceeding relating to this Agreement or any other ~~Revolving-Credit~~ Document or the interpretation, preservation or enforcement of rights hereunder or thereunder; (g) to: (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement; or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to any Credit Party; *provided that*, in each case of this clause (g)(i) and (ii), the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and will accept receipt of such Information subject to a duty of confidentiality; (h) to any other Person with the consent of Borrower; or (i) to the extent such Information: (i) becomes publicly available other than as a result of a breach of this **Section 10.07**; or (ii) becomes available to Administrative Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than Borrower or any Subsidiary thereof and not in contravention of this **Section 10.07**. For purposes of this **Section 10.07**, "**Information**" means all information (including financial information) received from the Credit Parties relating to the Credit Parties or any of their respective businesses and constituting financial information or other any other information marked as "CONFIDENTIAL" when furnished, other than any such information whatsoever that is available to Administrative Agent or any Lender on a nonconfidential basis, and not in contravention of this **Section 10.07**, prior to disclosure by the Credit Parties thereof. Any Person required to maintain the confidentiality of Information as provided in this **Section 10.07** shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information in the ordinary course of business in accordance with its customary practices. Notwithstanding the foregoing, the Credit Parties hereby agree that Administrative Agent, Lenders or any of their respective Affiliates may (i) disclose a general description of transactions arising under the ~~Revolving-Credit~~ Documents for advertising, marketing or other similar purposes and (ii) use the Credit Parties' name, logo or other indicia germane to such party in connection with such advertising, marketing or other similar purposes.

SECTION 10.08 RIGHT OF SETOFF.

If an Event of Default shall have occurred and be continuing, each Lender and their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of Borrower or any other Credit Party against any and all of the Obligations to such Lender or such Affiliate, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other ~~Revolving~~ Credit Document and although such obligations of Borrower or such Credit Party may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such obligations. The rights of each Lender and its Affiliates under this **Section 10.08** are in addition to other rights and remedies (including other rights of setoff) that such Lender or its Affiliates may have. Each Lender agrees to notify Borrower and Administrative Agent promptly after any such setoff and application; *provided* that the failure to give such notice shall not affect the validity of such setoff and application. NOTWITHSTANDING THE FOREGOING, NO LENDER SHALL EXERCISE, OR ATTEMPT TO EXERCISE, ANY RIGHT OF SET-OFF, BANKER'S LIEN, OR THE LIKE, AGAINST ANY DEPOSIT ACCOUNT OR PROPERTY OF BORROWER OR ANY RESTRICTED SUBSIDIARY THEREOF HELD OR MAINTAINED BY SUCH LENDER WITHOUT THE PRIOR WRITTEN CONSENT OF ADMINISTRATIVE AGENT.

SECTION 10.09 INTEREST RATE LIMITATION.

Notwithstanding anything to the contrary contained in any ~~Revolving~~ Credit Document, the interest paid or agreed to be paid under the ~~Revolving~~ Credit Documents shall not exceed the Maximum Rate. If Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the ~~Revolving~~ ~~Credit~~ Loans or, if it exceeds such unpaid principal, refunded to Borrower. In determining whether the interest contracted for, charged, or received by Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law: (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest; (b) exclude voluntary prepayments and the effects thereof; and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

SECTION 10.10 COUNTERPARTS; INTEGRATION; EFFECTIVENESS; ELECTRONIC EXECUTION.

(a) **Counterparts; Integration; Effectiveness.** This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other ~~Revolving~~ Credit Documents, and any separate letter agreements with respect to fees payable to Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in **Section 4.01**, this Agreement shall become effective when it shall have been executed by

Administrative Agent and when Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) **Electronic Execution of Assignments.** The words “execution,” “signed,” “signature,” and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state Laws based on the Uniform Electronic Transactions Act.

SECTION 10.11 SURVIVAL OF REPRESENTATIONS AND WARRANTIES.

All representations and warranties made hereunder and in any other ~~Revolving~~ Credit Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by Administrative Agent and each Lender, regardless of any investigation made by Administrative Agent or any Lender or on their behalf and notwithstanding that Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as the Discharge of Secured Obligations has not occurred.

SECTION 10.12 SEVERABILITY.

If any provision of this Agreement or the other ~~Revolving~~ Credit Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other ~~Revolving~~ Credit Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 10.13 USA PATRIOT ACT NOTICE.

Each Lender that is subject to the Act and Administrative Agent (for itself and not on behalf of any Lender) hereby notify Borrower that, pursuant to the requirements of the Act, they are each required to obtain, verify and record information that identifies Borrower and each other Credit Party, which information includes the name and address of Borrower and each other Credit Party and other information that will allow such Lender or Administrative Agent, as applicable, to identify Borrower and each other Credit Party in accordance with the Act.

SECTION 10.14 GUARANTY BY PARENT AND RESTRICTED SUBSIDIARIES.

(a) **Guaranty.** (I) Each Restricted Subsidiary of Liberty Borrower party hereto (each, a “Term Loan Subsidiary Guarantor”), NPI Holdco and Parent unconditionally and irrevocably guarantees to Administrative Agent and Lenders the full and prompt payment when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise) and performance of the Term Loan Obligations and (II) each Restricted Subsidiary of the NextPoint Borrower party hereto (each, a “Revolving Credit Subsidiary Guarantor”) and Parent unconditionally and irrevocably guarantees to Administrative Agent and Lenders the full and prompt payment when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise) and performance of the Revolving Credit Obligations (the guaranteed obligations described in clauses (I) and (II) being, the “Guaranteed Obligations”). The Guaranteed Obligations include interest that, but for a proceeding under any Bankruptcy Law, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against Borrower for such interest in any such proceeding.

(b) **Separate Obligation.** Each Guarantor acknowledges and agrees that: (i) the Guaranteed Obligations of such Guarantor are separate and distinct from any Debt arising under or in connection with any other document, including under any provision of this Agreement other than this **Section 10.14**, executed at any time by such Guarantor in favor of Administrative Agent or any Lender; and (ii) such Guarantor shall pay and perform all of theits Guaranteed Obligations as required under this **Section 10.14**, and Administrative Agent and Lenders may enforce any and all of their respective rights and remedies hereunder, without regard to any other document, including any provision of this Agreement other than this **Section 10.14**, at any time executed by such Guarantor in favor of Administrative Agent or any Lenders, irrespective of whether any such other document, or any provision thereof or hereof, shall for any reason become unenforceable or any of the Debt thereunder shall have been discharged, whether by performance, avoidance or otherwise. Each Guarantor acknowledges that, in providing benefits to Borrower, Administrative Agent and Lenders are relying upon the enforceability of this **Section 10.14** and the Guaranteed Obligations as separate and distinct Debt of such Guarantor, and each Guarantor agrees that Administrative Agent and Lenders would be denied the full benefit of their bargain if at any time this **Section 10.14** or the Guaranteed Obligations were treated any differently. The fact that the guaranty is set forth in this Agreement rather than in a separate guaranty document is for the convenience of Borrower and Guarantors and shall in no way impair or adversely affect the rights or benefits of Administrative Agent and Lenders under this **Section 10.14**. Each Guarantor agrees to execute and deliver a separate document, promptly upon request at any time of Administrative Agent or any Lender, evidencing such Guarantor’s obligations under this **Section 10.14**. Upon the occurrence of any Event of Default, a separate action or actions may be brought against such Guarantor, whether or not Borrower, any other Guarantor or any other Person is joined therein or a separate action or actions are brought against Borrower, any such other Guarantor or any such other Person.

(c) **Limitation of Guaranty.** To the extent that any court of competent jurisdiction shall impose by final judgment under applicable Law (including the Uniform Fraudulent Transfer Act and Sections 544 and 548 of the Bankruptcy Code) any limitations on the amount of any Guarantor’s liability with respect to the Guaranteed Obligations of such Guarantor that Administrative Agent or any Lender can enforce under this **Section 10.14**, Administrative

Agent and Lenders by their acceptance hereof accept such limitation on the amount of such Guarantor's liability hereunder to the extent needed to make this **Section 10.14** fully enforceable and nonavoidable.

(d) **Liability of Guarantors.** The liability of any Guarantor under this **Section 10.14** shall be irrevocable, absolute, independent and unconditional, and shall not be affected by any circumstance that might constitute a discharge of a surety or guarantor other than the indefeasible payment and performance in full of all Guaranteed Obligations. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

(i) such Guarantor's liability hereunder shall be the immediate, direct, and primary obligation of such Guarantor and shall not be contingent upon Administrative Agent's or any Lender's exercise or enforcement of any remedy it may have against Borrower or any other Person, or against any collateral or other security for any Guaranteed Obligations;

(ii) this Guaranty is a guaranty of payment when due and not merely of collectability;

(iii) Administrative Agent and Lenders may enforce this **Section 10.14** upon the occurrence of an Event of Default notwithstanding the existence of any dispute among Administrative Agent and Lenders, on the one hand, and Borrower or any other Person, on the other hand, with respect to the existence of such Event of Default;

(iv) such Guarantor's payment of a portion, but not all, of ~~the~~its Guaranteed Obligations shall in no way limit, affect, modify or abridge such Guarantor's liability for any portion of the Guaranteed Obligations remaining unsatisfied; and

(v) such Guarantor's liability with respect to the Guaranteed Obligations shall remain in full force and effect without regard to, and shall not be impaired or affected by, nor shall such Guarantor be exonerated or discharged by, any of the following events:

(A) any proceeding under any Bankruptcy Law;

(B) any limitation, discharge, or cessation of the liability of Borrower or any other Person for any Guaranteed Obligations due to any statute, regulation or rule of law, or any invalidity or unenforceability in whole or in part of any of the Guaranteed Obligations or the ~~Revolving~~ Credit Documents;

(C) any merger, acquisition, consolidation or change in structure of any Credit Party or any other guarantor or Person, or any sale, lease, transfer or other disposition of any or all of the assets or shares of Borrower or any other Person;

(D) any assignment or other transfer, in whole or in part, of Administrative Agent's or any Lender's interests in and rights under this Agreement (including this **Section 10.14**) or the other ~~Revolving~~ Credit

Documents;

(E) any claim, defense, counterclaim or setoff, other than that of prior performance, that Borrower, such Guarantor, any other Guarantor or any other Person may have or assert, including any defense of incapacity or lack of corporate or other authority to execute any of the ~~Revolving~~ Credit Documents;

(F) Administrative Agent's or any Lenders' amendment, modification, renewal, extension, cancellation or surrender of any ~~Revolving~~ Credit Document or any Guaranteed Obligations;

(G) Administrative Agent's or any Lender's exercise or non-exercise of any power, right or remedy with respect to any Guaranteed Obligations or any collateral;

(H) Administrative Agent's or any Lender's vote, claim, distribution, election, acceptance, action or inaction in any proceeding under any Bankruptcy Law; or

(I) any other guaranty, whether by such Guarantor or any other Person, of all or any part of the Guaranteed Obligations or any other indebtedness, obligations or liabilities of Borrower to Administrative Agent or any Lender.

(e) **Consents of Guarantors.** Each Guarantor hereby unconditionally consents and agrees that, without notice to or further assent from such Guarantor:

(i) the principal amount of the Guaranteed Obligations of such Guarantor may be increased or decreased and additional indebtedness or obligations of Borrower under the ~~Revolving~~ Credit Documents may be incurred and the time, manner, place or terms of any payment under any ~~Revolving~~ Credit Document may be extended or changed, by one or more amendments, modifications, renewals or extensions of any ~~Revolving~~ Credit Document or otherwise;

(ii) the time for Borrower's (or any other Person's) performance of or compliance with any term, covenant or agreement on its part to be performed or observed under any ~~Revolving~~ Credit Document may be extended, or such performance or compliance waived, or failure in or departure from such performance or compliance consented to, all in such manner and upon such terms as Administrative Agent and Lenders (as applicable under the relevant ~~Revolving~~ Credit Documents) may deem proper;

(iii) Administrative Agent and Lenders may request and accept other guaranties and may take and hold security as collateral for the Guaranteed Obligations, and may, from time to time, in whole or in part, exchange, sell, surrender, release, subordinate, modify, waive, rescind, compromise or extend such other guaranties or security and may permit or consent to any such action or the result of any such action,

and may apply such security and direct the order or manner of sale thereof; and

(iv) Administrative Agent or Lenders may exercise, or waive or otherwise refrain from exercising, any other right, remedy, power or privilege even if the exercise thereof affects or eliminates any right of subrogation or any other right of such Guarantor against Borrower.

(f) **Guarantor's Waivers.** Each Guarantor waives and agrees not to assert:

(i) any right to require Administrative Agent or any Lender to proceed against Borrower, any other Guarantor or any other Person, or to pursue any other right, remedy, power or privilege of Administrative Agent or any Lender whatsoever;

(ii) the defense of the statute of limitations in any action hereunder or for the collection or performance of the Guaranteed Obligations;

(iii) any defense arising by reason of any lack of corporate or other authority or any other defense of Borrower, such Guarantor or any other Person;

(iv) any defense based upon Administrative Agent's or any Lender's errors or omissions in the administration of the Guaranteed Obligations;

(v) any rights to set-offs and counterclaims;

(vi) without limiting the generality of the foregoing, to the fullest extent permitted by Law, any defenses or benefits that may be derived from or afforded by applicable Law limiting the liability of or exonerating guarantors or sureties, or that may conflict with the terms of this **Section 10.14**; and

(vii) any and all notice of the acceptance of this guaranty, and any and all notice of the creation, renewal, modification, extension or accrual of the Guaranteed Obligations, or the reliance by Administrative Agent and Lenders upon this Guaranty, or the exercise of any right, power or privilege hereunder. The Guaranteed Obligations shall conclusively be deemed to have been created, contracted, incurred and permitted to exist in reliance upon this Guaranty. Each Guarantor waives promptness, diligence, presentment, protest, demand for payment, notice of default, dishonor or nonpayment and all other notices to or upon Borrower, each Guarantor or any other Person with respect to the Guaranteed Obligations.

(g) **Financial Condition of Borrower.** No Guarantor shall have any right to require Administrative Agent or any Lender to obtain or disclose any information with respect to: the financial condition or character of Borrower or the ability of Borrower to pay and perform the Guaranteed Obligations; the existence or nonexistence of any other guarantees of all or any part of the Guaranteed Obligations; any action or inaction on the part of Administrative Agent or any Lender or any other Person; or any other matter, fact or occurrence whatsoever. Each Guarantor hereby acknowledges that it has undertaken its own independent investigation of the financial condition of Borrower and all other matters pertaining to this Guaranty and

further acknowledges that it is not relying in any manner upon any representation or statement of Administrative Agent or any Lender with respect thereto.

(h) **Subrogation.** Until the Guaranteed Obligations shall be satisfied in full and the Aggregate Commitments shall be terminated, each Guarantor shall not have, and shall not directly or indirectly exercise: (i) any rights that it may acquire by way of subrogation under this **Section 10.14**, by any payment hereunder or otherwise; (ii) any rights of contribution, indemnification, reimbursement or similar suretyship claims arising out of this **Section 10.14**; or (iii) any other right that it might otherwise have or acquire (in any way whatsoever) that could entitle it at any time to share or participate in any right, remedy or security of Administrative Agent or any Lender as against any Borrower or other Guarantors or any other Person, whether in connection with this **Section 10.14**, any of the other ~~Revolving~~ Credit Documents or otherwise. If any amount shall be paid to any Guarantor on account of the foregoing rights at any time when all the Guaranteed Obligations of such Guarantor shall not have been paid in full, such amount shall be held in trust for the benefit of Administrative Agent and Lenders and shall forthwith be paid to Administrative Agent to be credited and applied to ~~the~~such Guaranteed Obligations, whether matured or unmatured, in accordance with the terms of the ~~Revolving~~-Credit Documents.

(i) **Subordination.** All payments on account of all indebtedness, liabilities and other obligations of Borrower ~~to or~~ any Guarantor ~~or to~~ any other ~~Subordinated~~ Guarantor, whether now existing or hereafter arising, and whether due or to become due, absolute or contingent, liquidated or unliquidated, determined or undetermined (the “*Guarantor Subordinated Debt*”) shall be subject, subordinate and junior in right of payment and exercise of remedies, to the extent and in the manner set forth herein, to the prior payment in full in cash or cash equivalents of the Guaranteed Obligations. As long as any of the Guaranteed Obligations (other than unasserted contingent indemnification obligations) shall remain outstanding and unpaid, each Guarantor shall not accept or receive any payment or distribution by or on behalf of Borrower or any other Guarantor, directly or indirectly, or assets of Borrower or any other Guarantor, of any kind or character, whether in cash, property or securities, including on account of the purchase, redemption or other acquisition of Guarantor Subordinated Debt, as a result of any collection, sale or other disposition of collateral, or by setoff, exchange or in any other manner, for or on account of the Guarantor Subordinated Debt (“*Guarantor Subordinated Debt Payments*”), except that, (i) the Guarantors may accept or receive payments or distributions by or on behalf of Borrower or any other Guarantor that are necessary to pay, or facilitate the payment of, Taxes of such Guarantor and any Monthly Operating Expenses and (ii) so long as no Event of Default has occurred and is continuing, any Guarantor shall be entitled to accept and receive payments on any other Guarantor Subordinated Debt, so long as doing so is not in contravention of any Law or the terms of the ~~Revolving~~-Credit Documents.

If any Guarantor Subordinated Debt Payments shall be received in contravention of this **Section 10.14**, such Guarantor Subordinated Debt Payments shall be held in trust for the benefit of Administrative Agent and Lenders and shall be paid over or delivered to Administrative Agent for application to the payment in full in cash or cash equivalents of all Guaranteed Obligations remaining unpaid to the extent necessary to give effect to this **Section 10.14** after giving effect to any concurrent payments or distributions to Administrative Agent and Lenders in respect of the Guaranteed Obligations.

(j) **Continuing Guaranty.** This Guaranty is a continuing guaranty and agreement of subordination and shall continue in effect and be binding upon each Guarantor until termination of the Aggregate Commitments and payment and performance in full of the Guaranteed Obligations, including Guaranteed Obligations which may exist continuously or which may arise from time to time under successive transactions, and each Guarantor expressly acknowledges that this guaranty shall remain in full force and effect notwithstanding that there may be periods in which no Guaranteed Obligations exist. This Guaranty shall continue in effect and be binding upon each Guarantor until the Discharge of Secured Obligations.

(k) **Reinstatement.** This Guaranty shall continue to be effective or shall be reinstated and revived, as the case may be, if, for any reason, any payment of the Guaranteed Obligations by or on behalf of Borrower (or receipt of any proceeds of collateral) shall be rescinded, invalidated, declared to be fraudulent or preferential, set aside, voided or otherwise required to be repaid to Borrower, its estate, trustee, receiver or any other Person (including under any Bankruptcy Law), or must otherwise be restored by Administrative Agent or any Lender, whether as a result of proceedings under any Bankruptcy Law or otherwise. All losses, damages, costs and expenses that Administrative Agent, or any Lender may suffer or incur as a result of any voided or otherwise set aside payments shall be specifically covered by the indemnity in favor of Administrative Agent and Lender contained in **Section 10.04**.

(l) **Substantial Benefits.** ~~The Revolving Credit Loans~~ provided to or for the benefit of Borrower hereunder by Lenders have been and are to be contemporaneously used for the benefit of Borrower and each Guarantor. It is the position, intent and expectation of the parties that Borrower and each Guarantor have derived and will derive significant and substantial benefits from the ~~Revolving Credit Loans~~ to be made available by Lenders under the ~~Revolving Credit Documents~~. Each Guarantor has received at least “reasonably equivalent value” (as such phrase is used in Section 548 of the Bankruptcy Code, and in comparable provisions of other applicable Law) and more than sufficient consideration to support its obligations hereunder in respect of the Guaranteed Obligations. Immediately prior to and after and giving effect to the incurrence of each Guarantor’s obligations under this Guaranty, such Guarantor will be solvent.

(m) **Knowing and Explicit Waivers.** Each Guarantor acknowledges that it either has obtained the advice of legal counsel or has had the opportunity to obtain such advice in connection with the terms and provisions of this **Section 10.14**. Each Guarantor acknowledges and agrees that each of the waivers and consents set forth herein is made with full knowledge of its significance and consequences, that all such waivers and consents herein are explicit and knowing and that each Guarantor expects such waivers and consents to be fully enforceable.

If, while any Guarantor Subordinated Debt is outstanding, any proceeding under any Bankruptcy Law is commenced by or against Borrower or its property, Administrative Agent, when so instructed by Required Lenders, is hereby irrevocably authorized and empowered (in the name of Lenders or in the name of any Guarantor or otherwise), but shall have no obligation, to demand, sue for, collect and receive every payment or distribution in respect of all Guarantor Subordinated Debt and give acquittances therefor and to file claims and proofs of claim and take such other action (including voting the Guarantor Subordinated Debt) as it may deem necessary or advisable for the exercise or enforcement of any of the rights or interests of Administrative

Agent and Lenders; and each Guarantor shall promptly take such action as Administrative Agent (on instruction from Required Lenders) may reasonably request: (A) to collect the Guarantor Subordinated Debt for the account of the Lenders and to file appropriate claims or proofs of claim in respect of the Guarantor Subordinated Debt; (B) to execute and deliver to Administrative Agent such powers of attorney, assignments and other instruments as it may request to enable it to enforce any and all claims with respect to the Guarantor Subordinated Debt; and (C) to collect and receive any and all Guarantor Subordinated Debt Payments.

(n) **Keepwell.** Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Credit Party to honor all of its obligations under this **Section 10.14** or any other Guaranty now or hereafter executed by such Qualified ECP Guarantor in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this **Section 10.14** or such other Guaranty for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this **Section 10.14**, or otherwise under a Guaranty, voidable under applicable Law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this **Section 10.14**, or otherwise under a Guaranty, shall remain in full force and effect, until all of the Obligations shall have been paid in full and the Lenders' commitments to make ~~Revolving Credit Loans~~ and/or extend credit to or for the benefit of Borrower shall have terminated or expired. Each Qualified ECP Guarantor intends that this **Section 10.14(n)** constitute, and this **Section 10.14(n)** shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Credit Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

(o) **Discharge of Guaranty Upon Sale of Guarantor.** If all of the Equity Interests of any Guarantor or any of its successors in interest hereunder shall be sold or otherwise Disposed of (including by merger or consolidation) in accordance with the terms and conditions hereof, the Guaranty of such Guarantor or such successor in interest, as the case may be, hereunder shall automatically be discharged and released without any further action by any Secured Party or any other Person effective as of the time of such Disposition.

(p) For the avoidance of doubt, for purposes of determining, no Term Loan Party shall be responsible, liable or otherwise responsible or jointly liable for any Obligations of any Revolving Credit Party, unless such Term Loan Party is also a Revolving Credit Party (in which case, it shall be liable under this **Section 10.14** in its capacity as a Revolving Credit Party to the full extent set forth herein), nor shall any Revolving Credit Party be responsible, liable or otherwise responsible or jointly liable for any obligations of any Obligations of any Term Loan Party, unless such Revolving Credit Party is also a Term Loan Party (in which case, it shall be liable under this **Section 10.14** in its capacity as a Term Loan Party to the full extent set forth herein).

SECTION 10.15 TIME OF THE ESSENCE.

Time is of the essence of the ~~Revolving Credit Documents~~.

SECTION 10.16 GOVERNING LAW; JURISDICTION; ETC.

(a) **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

(b) **SUBMISSION TO JURISDICTION.** BORROWER AND EACH OTHER CREDIT PARTY PARTY HERETO EACH IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF ANY UNITED STATES FEDERAL COURT SITTING IN OR WITH DIRECT OR INDIRECT JURISDICTION OVER THE SOUTHERN DISTRICT OF NEW YORK OR ANY NEW YORK STATE OR SUPERIOR COURT SITTING IN NEW YORK, NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER ~~REVOLVING CREDIT~~ DOCUMENT TO WHICH EACH IS A PARTY, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH STATE COURTS OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURTS. 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 IN ANY OTHER ~~REVOLVING-CREDIT~~ DOCUMENT SHALL AFFECT ANY RIGHT THAT ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER ~~REVOLVING-CREDIT~~ DOCUMENT AGAINST ANY CREDIT PARTY OR ANY OF ITS PROPERTIES IN THE COURTS OF ANY OTHER JURISDICTION.

(c) **WAIVER OF VENUE.** BORROWER AND EACH OTHER CREDIT PARTY PARTY HERETO EACH IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER ~~REVOLVING CREDIT~~ DOCUMENT IN ANY COURT REFERRED TO IN SUBSECTION (B) OF THIS **SECTION 10.16**. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) **SERVICE OF PROCESS.** BORROWER AND EACH OTHER CREDIT PARTY PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS ON IT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ITS ADDRESS SET FORTH ON **SCHEDULE 10.02**. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

SECTION 10.17 WAIVER OF RIGHT TO JURY TRIAL.

TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO HEREBY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY CLAIM. EACH OF THE PARTIES HERETO REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL ON SUCH MATTERS. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

SECTION 10.18 LIMITED LIABILITY.

It is expressly understood and agreed by the parties hereto that (a) this Agreement is executed and delivered by BasePoint Capital II, LLC (“*Administrator*”), not individually or personally but solely as administrator of BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent and Lender, in the exercise of the powers and authority conferred and vested in it under that certain Trust Agreement, dated as of June 10, 2020, and Series Trust Supplement No. 10 thereto, dated as of May 11, 2021 (collectively, as amended, supplemented or modified from time to time), (b) any representations, undertakings and agreements herein made on the part of BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent and/or Lender, are made and intended not as personal representations, undertakings and agreements by Administrator but is made and intended for the purpose for binding only BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent and Lender, as the case may be, (c) nothing herein contained shall be construed as creating any liability on Administrator, individually or personally, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the parties hereto and any person or entity claiming by, through or under the parties hereto, and (d) under no circumstances shall Administrator be personally liable for the payment of any indebtedness or expenses of BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent or Lender, hereto or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by BP Commercial Funding Trust, Series SPL-X, in its capacity as Administrative Agent or Lender, under this Agreement or the other related documents or otherwise.

SECTION 10.19 LENDER NOT A FIDUCIARY OR PRINCIPAL.

The relationship between Borrower and each Lender hereunder is solely that of debtor and creditor, and no Lender has any fiduciary, principal and agent, or other special relationship with Borrower, and no term or provision of any of the ~~Revolving~~ Credit Documents shall be construed so as to deem the relationship between Borrower, on the one hand, and a Lender, on the other hand, to be other than that of debtor and creditor.

SECTION 10.20 [RESERVED].**SECTION 10.21 NOT A SECURITY.**

Each party hereto hereby represents and warrants to the other parties that (a) such party does not consider the rights and obligations under this Agreement, the Notes, or any other ~~Revolving~~ Credit Document to constitute the “purchase” or “sale” of a “security” within the meaning of the Securities Act of 1933, the Securities Exchange Act of 1934 or Rule 10b-5 promulgated thereunder, the Trust Indenture Act of 1939, or any other applicable securities statute or law, as amended and in effect from time to time, or any rule or regulation under any of the foregoing, (b) such party has no expectation that it will derive profits from the efforts of the other parties or any third party in respect of the rights and obligations under this Agreement, the Notes, or any other ~~Revolving~~ Credit Document, and (c) this Agreement, the Notes, and the other ~~Revolving~~ Credit Documents merely constitute a commercial transaction by such party with the other party and do not represent an “investment” (as that term is commonly understood)

in the other party.

SECTION 10.22 SUBORDINATION PROVISIONS.

(a) Payment Subordination. The Each holder of Promissory Note B (as further defined below, "Noteholder B") hereby postpones and subordinates any and all related Note B Subordinated Debt to the payment of the related Note A Senior Debt to the holder of Promissory the related Note A (as further defined below, "Noteholder A") on the following terms. Noteholder B agrees, as the holder of the applicable Notes, that (a) so long as any Subordination Event exists and is continuing and (b) at all times during the Revolving Credit Loans Amortization Period, so long as no Subordination Event has occurred and is continuing, solely with respect to amounts payable to the Lenders under **Section 2.09(c)(ii)(B) and (C)** (i) no payment of or on account of the related Subordinated Debt shall be made, or any additional security given therefor, unless and until all related Note A Senior Debt and related Obligations (other than any contingent Obligations) have been paid in full and further agrees not to demand, receive or accept any such payment or security to the extent provided in **Section 2.09(c)**; and (ii) Noteholder B shall not file or record in any court or public recording office any suit, attachment, or application therefor, application for judgment or file any similar matter respecting or naming the BP Seller or the obligor under the related Note B Subordinated Debt prior to the repayment in full of the related Note A Senior Debt to the extent provided in **Section 2.09(c)** (provided that this shall not in any way prevent Noteholder B from establishing in a proceeding initiated by any other Person, its right to prove claims and recover for its own account amounts payable to Noteholder B based on the Note B Subordinated Debt).

(b) Payments Held in Trust. If, during the continuance of a Subordination Event to the extent provided in **Section 2.09(c)**, any payment, distribution, security or proceeds thereof be received by Noteholder B upon or with respect to any Note B Subordinated Debt prior to the satisfaction of all related Note A Senior Debt, Noteholder B shall promptly deliver the same to Noteholder A in the form received (except for endorsement or assignment by Noteholder B where required by the payee), for application on any such Note A Senior Debt, and, until so delivered, the same shall be held in trust by Noteholder B as the property of Noteholder A.

(c) Distribution of Assets. Upon any distribution of the assets of BP Seller by reason or reorganization, liquidation, dissolution, bankruptcy, receivership or assignment for the benefit of creditors, Noteholder A shall be entitled to receive payment in full of all related Note A Senior Debt prior to the payment of all or any part of any related Note B Subordinated Debt to the extent provided in **Section 2.09(c)**. To enable each Noteholder A to give effect to the right set forth in this **Section 10.22**, any Noteholder A may demand that the related Noteholder B make and present appropriate proofs of claim against BP Seller with respect to the related Note B Subordinated Debt to the extent provided in **Section 2.09(c)**. If such Noteholder B has not made and presented appropriate proofs of claim within thirty (30) days following demand by such Noteholder A, then such Noteholder A shall hereby be authorized and empowered to make and present on behalf of such Noteholder B such proofs of claim against BP Seller on account of the related Note B Subordinated Debt as such Noteholder A may deem advisable and to further receive and collect any and all dividends or other payments made thereon and to apply the same on account of any Note Senior Debt in each case to the extent provided in **Section 2.09(c)**.

(d) ~~(d)~~ Capitalized Terms. For purposes of this **Section 10.22**:

(i) ~~(i)~~ “BP Seller” means BP Commercial Funding Trust, Series SPL-X, a statutory series of BP Commercial Funding Trust, for itself and for no other series of BP Commercial Funding Trust.

(ii) ~~(ii)~~ “Noteholder A” includes any participant in or assignee of ~~Promissory~~ Note A that directly or indirectly receives any payment with respect to ~~Promissory~~ such Note A.

(iii) ~~(iii)~~ “Noteholder B” includes any participant in or assignee of ~~Promissory~~ Note B that directly or indirectly receives any payment with respect to ~~Promissory~~ such Note B.

(e) ~~(e)~~ Legend—Promissory Note B. Until ~~Promissory~~ the related Note A is paid in full, ~~Promissory~~ each Note B and any amendment, restatement or replacement of ~~Promissory~~ such Note B shall bear a legend substantially to the following effect:

THIS PROMISSORY NOTE IS SUBJECT TO CERTAIN SUBORDINATION PROVISIONS SET FORTH IN A ~~REVOLVING~~ CREDIT AGREEMENT, DATED AS OF JULY 2, 2021 (AS AMENDED, RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS THEREOF) AND THE RIGHTS OF THE HOLDER OF PROMISSORY NOTE A, AS PROVIDED THEREIN. THE EFFECT AND INTENT OF SUCH AGREEMENT IS THAT, IN CASE OF A SUBORDINATION EVENT INCLUDING A BANKRUPTCY PROCEEDING, ALL PAYMENTS UNDER THIS NOTE ARE SUBORDINATED TO THE PAYMENT IN FULL OF ALL AMOUNTS PAYABLE UNDER PROMISSORY NOTE A. BY ACCEPTING THIS NOTE, THE HOLDER OF THIS NOTE AND ANY PARTICIPANT HEREIN AGREES THAT IF IT RECEIVES ANY PAYMENT IN VIOLATION OF SUCH SUBORDINATION PROVISIONS, SUCH HOLDER OR PARTICIPANT SHALL HOLD SUCH AMOUNTS IN TRUST FOR THE BENEFIT OF THE HOLDER OF PROMISSORY NOTE A AND SHALL PAY SUCH AMOUNTS OVER TO THE HOLDER OF PROMISSORY NOTE A (OR THE PARTICIPANT THEREIN) UPON DEMAND WITH INTEREST AT THE APPLICABLE INTEREST RATE UNDER THE ~~REVOLVING~~ CREDIT AGREEMENT.

[SIGNATURE PAGES FOLLOW.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

BORROWER:

NPI HOLDCO LLC,
a Delaware limited liability company

By: _____
Name:
Title:

LT HOLDCO, LLC,
a Delaware limited liability company

By: _____
Name:
Title:

PARENT:

NEXTPPOINT FINANCE INC.
(F/K/A NEXTPPOINT ACQUISITION CORP.),
a British Columbia corporation

By: _____
Name:
Title:

SUBSIDIARY GUARANTORS:

[_____]

By: _____
Name:
Title:

ADMINISTRATIVE AGENT AND LENDERS:

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,** a
statutory series of BP Commercial Funding Trust,
a Delaware statutory trust, for itself and for no
other series of BP Commercial Funding Trust, in
its capacity as Administrative Agent

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By: _____
Name:
Title:

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,** a
statutory series of BP Commercial Funding Trust,
a Delaware statutory trust, for itself and for no
other series of BP Commercial Funding Trust, in
its capacity as holder of Promissory Note A

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By: _____
Name:
Title:

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,** a
statutory series of BP Commercial Funding
Trust, a Delaware statutory trust, for itself and
for no other series of BP Commercial Funding
Trust, in its capacity as holder of Promissory
Note B

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: _____
Name:
Title:

SCHEDULE 1.03

DEPOSIT ACCOUNTS

CREDIT PARTY	BANK	ACCOUNT NUMBER
NPI Holdco LLC	Regions Bank	0310184120
LoanMe, LLC	Pacific Western Bank	1001399953
LoanMe, LLC	Pacific Western Bank	1001396975
LoanMe, LLC	Pacific Western Bank	1001396983
LoanMe, LLC	Axos Bank (formerly Bank of Internet)	200000368528
LoanMe, LLC	Axos Bank (formerly Bank of Internet)	200000368510
LoanMe, LLC	Axos Bank (formerly Bank of Internet)	200000368536
LoanMe, LLC	Axos Bank (formerly Bank of Internet)	200000435525
InsightsLogic LLC	Axos Bank (formerly Bank of Internet)	200000456638
LoanMe, LLC	Sunwest Bank	201103770
JTH Tax LLC	SunTrust	203465652
JTH Tax LLC	SunTrust	203465660
JTH Tax LLC	SunTrust	203465717
JTH Tax LLC	SunTrust	703676997
JTH Tax LLC	SunTrust	1000049300808
LTS Properties, LLC	SunTrust	10000493200816
LTS Properties, LLC	SunTrust	1000143044088
JTH Tax LLC	SunTrust	1000151311460
JTH Tax LLC	SunTrust	70014017037702
JTH Tax LLC	CIBC US	2722194

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JTH Tax LLC	CIBC US	2675048	YN
JTH Tax LLC	CIBC US	2771632	NY
JTH Tax LLC	CIBC US	2724502	Y
JTH Tax LLC	CIBC US	2666774	NY
WeFile LLC	CIBC US	2731762	N
JTH Financial LLC	CIBC US	2715198	N
<u>JTH Tax LLC</u>	<u>CIBC US</u>	<u>2549271</u>	<u>N</u>

SCHEDULE 1.04

EXISTING FACILITIES

1. Promissory Note pursuant to the Paycheck Protection Program, dated as of May 18, 2020, by and between Axos Bank, as lender, and LoanMe, LLC (formerly, LoanMe, Inc.) as borrower.
2. Loan Authorization and Agreement, dated as of May 22, 2020, by and between LoanMe, LLC (formerly, LoanMe, Inc.), as borrower, and the United States Small Business Administration, as lender (Economic Injury Disaster Loan).
3. Debt pursuant to that certain Secured Promissory Note, dated as of August 6, 2019, by and among LM 2019 IHA I SPE, LLC, as borrower, and IHA, LLC, as lender, and guaranteed by LoanMe, LLC in an aggregate principal amount of \$9,908,769.07 as of May 31, 2021;
4. Debt of JHT Tax, LLC owed to the following payees, in the following principal amounts, in each case, as of June 1, 2021:

<u>Payee</u>	<u>Aggregate Outstanding Principal Amount</u>
Cinnamon Stovall	\$5,000
Empire State Advisory Services Inc. (George Egan)	\$127,873
Elliott Robinson	\$31,031
Patricia Schenck	\$25,286
Mary Taylor	\$39,401
MacBeth LLC (Jennifer Schondelmayer)	\$15,063
Hauser Holdings Inc. (Judi Hauser)	\$41,845

5. Debt secured by that certain Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated December 6, 2016, granted by LTS Properties, LLC in favor of First Tennessee Bank National Association in an aggregate principal amount of \$1,633,200 as of June 1, 2021.
6. Debt pursuant to that certain Purchasing Credit Card Account Agreement, dated April 16, 2020, pursuant to which First Horizon Bank has agreed to provide a purchasing credit card program to JTH Tax LLC and secured by that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated April 29, 2020, by JTH Tax LLC, as grantor, to Stanley J. Wrobel, as trustee, for the benefit of First Horizon Bank, as amended by that certain First Amendment to Deed of Trust, Assignment of

Rents and Leases, Security Agreement and Fixture Filing, effective August 3, 2020, in the principal amount of \$1,000,000.

7. The credit facilities and other Debt described on Schedule 4.01(a)(xii).

SCHEDULE 1.05

IMMATERIAL REAL PROPERTY

1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (“**Building 1**”) and 1732 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (“**Building 2**,” together with Building 1, the “**Properties**”) are each owned by LTS Properties, LLC (“**Seller**”). The Properties are to be sold (the “**Sale**”), provided that the Sale shall be subject to the following conditions:

1. Purchase price for the Properties shall be in the range of \$5,000,000 - \$10,000,000.
2. The Sale shall occur before December 31, 2021.
3. In connection with the Sale, the Seller may finance up to 80% of the aggregate purchase price of the Properties.
4. A portion of the purchase price may also be paid by the assumption of the First Tennessee Mortgage by the buyer.

SCHEDULE 2.01

LENDERS; COMMITMENTS; PERCENTAGE SHARES

REVOLVING CREDIT LOANS

Lender	Commitment Amount	<u>Percentage Share Prior to termination of Commitment under Revolving Credit Promissory Note A</u>	<u>Percentage Share Thereafter</u>
BP Commercial Funding Trust, Series SPL-X, in its capacity as holder of the <u>Revolving Credit Promissory Note A</u>	\$80,000,000 <u>25, 000,000</u>	<u>16.129032%</u>	40.00% <u>0.00%</u>
BP Commercial Funding Trust, Series SPL-X, in its capacity as holder of the Promissory Note B-1-1	\$120,000,000 <u>11 ,346,920.97</u>	<u>7.320594%</u>	60.00% <u>8.728400%</u>
<u>BP Commercial Funding Trust, Series SPL-X, in its capacity as holder of the Promissory Note B-1-2</u>	<u>\$106,653,079.03</u>	<u>68.808438%</u>	<u>82.040830%</u>
<u>BP SLL Trust, Series SPL-III, in its capacity as holder of the Promissory Note B-2</u>	<u>\$12,000,000</u>	<u>7.741935%</u>	<u>9.230769%</u>
TOTAL	\$200,000,000 <u>Pr ior to termination of Commitment under Revolving Credit Promissory Note A, \$155,000,000; thereafter \$130,000,000</u>	<u>100.00%</u>	100.00%

TERM LOAN

<u>Lender</u>	<u>Commitment Amount</u>	<u>Percentage Share</u>
<u>BP Commercial Funding Trust, Series SPL-X, in its capacity as holder of the Term Loan Note</u>	<u>\$74,358,974.36</u>	<u>100.00%</u>
<u>TOTAL</u>	<u>\$74,358,974.36</u>	<u>100.00%</u>

SCHEDULE 4.01(a)(XII)

PAYOFF AND LIEN RELEASE DOCUMENTS

1. Payoff letter relating to that certain Loan Agreement, dated April 5, 2019, by and between LoanMe, LLC, as borrower and BP SLL Trust, Series SPL-V, as Lender, and the lien release documents identified in such payoff letter.

2. Payoff letter relating to each of the following promissory notes:
 - a. Promissory Note, dated April 27, 2021, between LoanMe, LLC, as borrower, and Paul Brock and Lisa M. Suemnick, as lender, in the initial principal amount of \$126,976.37;

 - b. Promissory Note, dated August 5, 2020, between LoanMe, LLC, as borrower, and Richard Kuo, as lender, in the initial principal amount of \$100,000;

 - c. Promissory Note, dated May 20, 2021, between LoanMe, LLC, as borrower, and James Y. Ger and Janice E. Ger, as lender, in the initial principal amount of \$50,000;

 - d. Promissory Note, dated May 28, 2021, between LoanMe, LLC, as borrower, and Son Kim Nguyen, as lender, in the initial principal amount of \$60,000;

 - e. Promissory Note, dated March 21, 2021, between LoanMe, LLC, as borrower, and P&E Missaghi Family Trust, as lender, in the initial principal amount of \$142,000;

 - f. Promissory Note, dated September 23, 2020, between LoanMe, LLC, as borrower, and P&E Missaghi Family Trust, as lender, in the initial principal amount of \$120,000;

 - g. Promissory Note, dated November 24, 2020, between LoanMe, LLC, as borrower, and P&E Missaghi Family Trust, as lender, in the initial principal amount of \$40,000;

- h. Promissory Note, dated May 1, 2021, between LoanMe, LLC, as borrower, and Jonathan Williams, as lender, in the initial principal amount of \$1,977305.57;
- i. Promissory Note, dated May 22, 2021, between LoanMe, LLC, as borrower, and Wei-Wen Vivian Chiang, as lender, in the initial principal amount of \$122,042.62;
- j. Promissory Note, dated April 18, 2021, between LoanMe, LLC, as borrower, and Wei-Wen Vivian Chiang, as lender, in the initial principal amount of \$244,086.45;
- k. Promissory Note, dated April 30, 2021, between LoanMe, LLC, as borrower, and Chiang Living Trust dated April 29, 2016, as lender, in the initial principal amount of \$122,039.64;
- l. Promissory Note, dated May 20, 2021, between LoanMe, LLC, as borrower, and Chiang Living Trust dated April 29, 2016, as lender, in the initial principal amount of \$244,086.00;
- m. Promissory Note, dated January 15, 2021, between LoanMe, LLC, as borrower, and Michael Chiang, as lender, in the initial principal amount of \$110,473.20;
- n. Promissory Note, dated July 2, 2020, between LoanMe, LLC, as borrower, and Min-Sun Chiang and Shu-Fen Chiang, as lender, in the initial principal amount of \$220,943.10;
- o. Promissory Note, dated June 4, 2021, between LoanMe, LLC, as borrower, and Min-Sun Chiang and Shu-Fen Chiang, as lender, in the initial principal amount of \$122,040.61;
- p. Promissory Note, dated June 6, 2021, between LoanMe, LLC, as borrower, and Denise Chou, as lender, in the initial principal amount of \$39,676.52;
- q. Promissory Note, dated May 25, 2021, between LoanMe, LLC, as borrower, and Christine Ger, as lender, in the initial principal amount of \$20,000;

- r. Promissory Note, dated September 6, 2020, between LoanMe, LLC, as borrower, and Christine Ger, as lender, in the initial principal amount of \$30,000;
- s. Promissory Note, dated May 12, 2021, between LoanMe, LLC, as borrower, and Jean Ito, as lender, in the initial principal amount of \$478,841.31;
- t. Promissory Note, dated January 14, 2021, between LoanMe, LLC, as borrower, and Kaysey Holdings Management Inc., as lender, in the initial principal amount of \$175,000.68;
- u. Promissory Note, dated May 30, 2021, between LoanMe, LLC, as borrower, and Richard Kuo and Julia Lin, as lender, in the initial principal amount of \$106,446.02;
- v. Promissory Note, dated August 21, 2020, between LoanMe, LLC, as borrower, and Fiona Prynn, as lender, in the initial principal amount of \$110,000;
- w. Promissory Note, dated September 16, 2020, between LoanMe, LLC, as borrower, and Joshua Ryan or Helen Ryan, as lender, in the initial principal amount of \$55,236.60;
- x. Promissory Note, dated December 19, 2020, between LoanMe, LLC, as borrower, and Mark Thene, as lender, in the initial principal amount of \$360.31;
- y. Promissory Note, dated September 1, 2020, between LoanMe, LLC, as borrower, and Tiffany Tran and Phong Hue, as lender, in the initial principal amount of \$100,000;
- z. Promissory Note, dated December 16, 2020, between LoanMe, LLC, as borrower, and Kamryn Tsui or Kody Tsui, as lender, in the initial principal amount of \$134.553.63;
- aa. Promissory Note, dated November 22, 2020, between LoanMe, LLC, as borrower, and Matthew Helfer or Pey Wang, as lender, in the initial principal amount of \$110,472.91;

- bb. Promissory Note, dated July 18, 2020, between LoanMe, LLC, as borrower, and Matthew Helfer and Pey Wang, as lender, in the initial principal amount of \$471,069.75;
- cc. Promissory Note, dated January 15, 2021, between LoanMe, LLC, as borrower, and Tsui-Chih Chang or Chun-Hsiung Wang, as lender, in the initial principal amount of \$99,978;
- dd. Promissory Note, dated October 22, 2020, between LoanMe, LLC, as borrower, and Tsui-Chih Chang or Chun-Hsiung Wang, as lender, in the initial principal amount of \$200,147.40;
- ee. Promissory Note, dated December 18, 2020, between LoanMe, Inc., as borrower, and Alan Williams and A.J. Williams, as lender, in the initial principal amount of \$204,978.70;
- ff. Promissory Note, dated March 7, 2021, between LoanMe, Inc., as borrower, and Phillip Wu, as lender, in the initial principal amount of \$13,482.27; and
- gg. Promissory Note, dated September 19, 2020, between LoanMe, Inc., as borrower, and Zhong-Yi Yuan, as lender, in the initial principal amount of \$320,073.83.

SCHEDULE 5.05

LITIGATION

1. The Liberty Tax business segment (as described in Franchise Group, Inc's transition report on Form 10-K/T for the transition period from May1, 2019 to December 28, 2019) is bound by the terms of that certain Order, filed on December 20, 2019 in the United States District Court for the Eastern District of Virginia, Norfolk Division, pursuant to which, among other requirements set forth therein, the Liberty Tax business segment is required to engage an independent monitor for a period of no less than 36 months from the date the Order was entered (the "DOJ Order").
2. JTH Tax, LLC is subject to that certain Judgement and Permanent Injunction, entered by the Superior Court of the State of California, County of San Francisco, in favor of the People of the State of California on June 15, 2009, pursuant to which, among other requirements set forth therein, JTH Tax, LLC is required to audit 10 California franchisee offices per year for marketing compliance and review Franchisee websites for any unapproved advertisements (the "California Injunction").
3. JTH Tax, LLC and JTH Financial, LLC have received two subpoenas issued by the Office of the Attorney General for the District of Columbia, dated March 31, 2020 and June 18, 2020, respectively (the "DC Subpoenas"). The DC Subpoenas are seeking information about pricing and disclosures in connection with a complaint filed by a customer concerning fees charged by a franchisee. Thus far, JTH Tax, LLC and JTH Financial, LLC have only produced the relevant Franchise Agreement and information related to the franchisee of the location such customer visited.
4. JTH Tax, LLC has received an Investigative Subpoena and Investigative Interrogatories, each dated May 15, 2020, from the Office of the Attorney General of the State of California (the "California Subpoena Documents"). The California Subpoena Documents seek information from JTH Tax, LLC concerning its compliance with the California Injunction, as well as information regarding website landing pages that came into existence in 2019.
5. Case No. BC715076, filed in the Los Angeles Superior Court on July 30, 2018 (the "Labardo Matter"). This is a putative wage and hour class action against JTH Tax, Inc. for alleged failure to pay overtime, missed meal periods and rest breaks, failure to reimburse necessary business-related expenses, and failure to provide complete and accurate wage statements. Plaintiff is a former employee who was terminated for cause (performance issues). Counterclaims were made for breach of the duty of loyalty, fraud, conversion, and constructive trust. After a series of preemptory challenges to the first two judges assigned to this matter, the case was assigned to Judge Maren Nelson and the

parties awaiting the court's initial status conference, until which time the matter is stayed. A class certification was initially set for March 31, 2021, however in light of the parties' agreement to participate in mediation on May 11, 2021, the parties stipulated to push the hearing on a motion for class certification until 120 days after mediation. The matter settled for 1.125 million at the mediation with the parties signing a Memorandum of Understanding. The settlement is subject to court approval. Case No. 19-cv-06484-YGR, filed in the U.S. District Court for the Northern District of California on August 26, 2019 (the "Convergent Matter"). This is an action for breach of contract, promissory estoppel and breach of implied covenant of good faith and fair dealing against JTH Tax, Inc. regarding a Master License Agreement (the "MLA") with Plaintiff, Convergent Mobile, Inc. ("Convergent"). Pursuant to the MLA, Convergent agreed to provide a texting platform to JTH Tax, Inc. In June 2019, JTH Tax, Inc. sent notice to Convergent for breach of the MLA in connection with its failure to provide various deliverable under the agreement. Convergent never cured such breach and JTH Tax, Inc. terminated the MLA. Convergent claims \$125,400 is owed and the remaining balance under the contract is roughly \$2.2 million. Counterclaim have been made for breach of contract, both pre and post-termination, breach of the implied warranty of good faith and fair dealing, and declaratory relief. The matter is set for trial on March 29, 2021. JTH Tax, Inc. has filed a Motion for Summary Judgment that is currently under submission, which attacks the majority of Convergent's claims.

6. Case No. 19-cv-06484-YGR, filed in the U.S. District Court for the Northern District of California on August 26, 2019 (the "Convergent Matter"). This is an action for breach of contract, promissory estoppel and breach of implied covenant of good faith and fair dealing against JTH Tax, Inc. regarding a Master License Agreement (the "MLA") with Plaintiff, Convergent Mobile, Inc. ("Convergent"). Pursuant to the MLA, Convergent agreed to provide a texting platform to JTH Tax, Inc. In June 2019, JTH Tax, Inc. sent notice to Convergent for breach of the MLA in connection with its failure to provide various deliverable under the agreement. Convergent never cured such breach and JTH Tax, Inc. terminated the MLA. Convergent claims \$125,400 is owed and the remaining balance under the contract is roughly \$2.2 million. Counterclaim have been made for breach of contract, both pre and post-termination, breach of the implied warranty of good faith and fair dealing, and declaratory relief. JTH Tax, Inc. filed a Motion for Summary, which attacks the majority of Convergent's claims. The Court held a bench trial in this matter which started on March 29, 2021 and concluded on April 2, 2021. The parties post-trial briefs were filed on April 12, 2021. On April 23, 2021 the Court ruled in favor of the plaintiff and awarded a judgement of \$0.6 million which is accrued in Current liabilities held for sale of discontinued operations in the accompanying condensed consolidated balance sheet.

7. Case No. 2:21-cv-00076-RBS-LRL, filed in the U.S. District Court for the Eastern District of Virginia on February 4, 2021 (the "Atax/Hewitt Matter"), JTH Tax, LLC thereafter filed an amended complaint on March 16, 2021. This is a claim by JTH Tax, LLC against John T. Hewitt, Loyalty LLC, Atax LLC, Atax Franchise, Inc., and Yneva Marte (collectively, "Defendants") for unfair competition under the Lanham Act and Virginia common law, breach of employment agreement, tortious interference with JTH Tax, LLC's franchise agreements, and the Defend Trade Secrets Act. Defendants filed an answer on May 11, 2021. On June 9, 2021 the Court issued its Rule 26 pretrial order with a deadline to complete discovery of January 7, 2022. Discovery is now underway.

SCHEDULE 5.09

TITLE TO PROPERTIES

1. JTH Tax LLC executed that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated April 29, 2020, to Stanley J. Wrobel, as trustee, for the benefit of First Horizon Bank, as amended by that certain First Amendment to Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated August 3, 2020. In connection therewith, a UCC-1 Financing Statement Fixture filing, as described on Schedule 7.01, was filed with the City of Virginia Beach.

2. ~~LTS Properties, LLC executed a Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing to First Tennessee Bank National Association, a national banking association, whose address is Two Piedmont Plaza, 2000 West First Street, Suite 100, Winston-Salem, NC 27104 in the amount of \$2,200,000 for the building located at 1716 Corporate Landing Parkway, Virginia Beach, VA 23454.~~

2.

SCHEDULE 5.12
ENVIRONMENTAL MATTERS

None.

SCHEDULE 5.16

EQUITY INTERESTS HELD BY BORROWER; EQUITY INTERESTS IN BORROWER

Name	Jurisdiction of Organization	Record Owner	Ownership Interest Percentage
NPI Holdco LLC	Delaware	NextPoint Acquisition <u>Financial Corp. Inc.</u>	100%
LT Holdco, LLC (formerly Franchise Group Intermediate L 1, LLC)	Delaware	Borrower <u>NPI Holdco LLC</u>	100%
LT Intermediate Holdco, LLC (formerly Franchise Group Intermediate L 2, LLC)	Delaware	LT Holdco LLC	100%
SiempreTax+ LLC	Virginia	LT Holdco Intermediate LLC	100%
JTH Tax LLC	Delaware	LT Holdco Intermediate LLC	100%
Liberty Credit Repair, LLC	Virginia	JTH Tax LLC	100%
Wefile LLC	Virginia	JTH Tax LLC	100%
JTH Court Plaza, LLC	Virginia	JTH Tax LLC	100%
LTS Properties, LLC	Virginia	JTH Tax LLC	100%
LTS Software LLC	Virginia	JTH Tax LLC	100%
JTH Tax Office Properties, LLC	Virginia	JTH Tax LLC	100%
360 Accounting Solutions LLC	Virginia	JTH Tax LLC	100%
JTH Financial, LLC	Virginia	JTH Tax LLC	100%

JTH Properties 1632, LLC	Virginia	JTH Financial, LLC	100%
Liberty Tax Holding Corporation	Canada	JTH Tax LLC	100%
Liberty Tax Service Inc.	Canada	JTH Tax LLC	60%
Liberty Tax Service Inc.	Canada	Liberty Tax Holding Corporation	40%
NPLM Holdco LLC	Delaware	Borrower <u>NPI Holdco LLC</u>	100%
LoanMe, LLC	Delaware	NPLM Holdco LLC	100%
InsightsLogic, LLC	Delaware	LoanMe, LLC <u>NextPoint Financial Inc.</u>	100%
LM BP Holdings, LLC	Delaware	LoanMe, LLC	100%
LM 2014 BP SPE, LLC	Delaware	LM BP Holdings, LLC	100%
LM 2014 BP II SPE, LLC	Delaware	LM BP Holdings, LLC	100%
LM 2014 BP III SPE, LLC	Delaware	LoanMe, LLC	100%
LM 2015 BP I SPE, LLC	Delaware	LM BP Holdings, LLC	100%
LM 2014 HC SPE, LLC	Delaware	LoanMe, LLC	100%
LM 2015 NLP SPE, LLC	Delaware	LoanMe, LLC	100%
LM 2016 NLP SPE, LLC	Delaware	LoanMe, LLC	100%
LM 2017 MP I SPE, LLC	Delaware	LoanMe, LLC	100%
LM Retention Holdings, LLC	Delaware	LoanMe, LLC	100%
LM 2020 CM I SPE, LLC	Delaware	LoanMe, LLC	100%
LoanMe Funding, LLC	Delaware	LoanMe, LLC	100%
LoanMe Trust SBL 2019-1	Delaware	LM Retention Holdings, LLC	100%

<u>Trilogy Software, Inc.</u>	<u>Canada</u>	<u>Liberty Tax Service Inc.</u>	<u>100%</u>
<u>MMS Servicing LLC</u>	<u>Delaware</u>	<u>NPLM Holdco LLC</u>	<u>100%</u>
<u>LoanMe Stores LLC</u>	<u>Delaware</u>	<u>LoanMe, LLC</u>	<u>100%</u>
<u>LoanMe Trust Prime 2018-1</u>	<u>Delaware</u>	<u>LM Retention Holdings, LLC</u>	<u>100%</u>
<u>CTAX Acquisition LLC</u>	<u>Delaware</u>	<u>NPI Holdco LLC</u>	<u>100%</u>
<u>Community Tax Puerto Rico LLC</u>	<u>Delaware</u>	<u>NPI Holdco LLC</u>	<u>100%</u>
<u>Community Tax LLC</u>	<u>Delaware</u>	<u>NPI Holdco LLC</u>	<u>100%</u>

SCHEDULE 5.18

APPLICABLE FILING OFFICES

	Credit Party	Filing Office
1.	Parent	British Columbia, Ontario Washington D.C. Recorder of Deeds
2.	Borrower	Secretary of State of Delaware
3.	LT Holdco, LLC (formerly Franchise Group Intermediate L 1, LLC)	Secretary of State of Delaware
4.	LT Intermediate Holdco, LLC (formerly Franchise Group Intermediate L 2, LLC)	Secretary of State of Delaware
5.	SiempreTax+ LLC	Secretary of State of the Commonwealth of Virginia
6.	JTH Tax LLC	Secretary of State of Delaware
7.	Liberty Credit Repair, LLC	Secretary of State of the Commonwealth of Virginia
8.	Wefile LLC	Secretary of State of the Commonwealth of Virginia
9.	JTH Court Plaza, LLC	Secretary of State of the Commonwealth of Virginia
10.	LTS Properties, LLC	Secretary of State of the Commonwealth of Virginia
11.	LTS Software LLC	Secretary of State of the Commonwealth of Virginia
12.	JTH Tax Office Properties, LLC	Secretary of State of the Commonwealth of Virginia
13.	360 Accounting Solutions LLC	Secretary of State of the Commonwealth of Virginia
14.	JTH Financial, LLC	Secretary of State of the Commonwealth

	Credit Party	Filing Office
		of Virginia
15.	JTH Properties 1632, LLC	Secretary of State of the Commonwealth of Virginia
16.	NPLM Holdco LLC	Secretary of State of Delaware
17.	LoanMe, LLC	Secretary of State of Delaware
18.	InsightsLogic, LLC	Secretary of State of Delaware

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SCHEDULE 5.19

LABOR ISSUES

None.

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SCHEDULE 7.01

EXISTING LIENS

Named Entity	Creditor	Date	Instrument	Collateral
JTH Tax LLC	First Horizon Bank	4/29/2020	Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated April 29, 2020	The real property commonly referred to 2371 Liberty Way, Virginia Beach, VA, Building 5
LTS Properties, LLC	First Tennessee Bank	12/6/2016	Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated December 6, 2016	The real property commonly referred to as 1716 Corporate Landing Parkway, Virginia Beach, VA 23454 and 1732 Corporate Landing Parkway, Virginia Beach, VA 23454
LTS Properties, LLC	First Tennessee Bank, National Association	1/20/2017	UCC-1 Financing Statement Fixture Filing; Filing Number 20170120000055720	The real property commonly referred to as 1716 Corporate Landing Parkway, Virginia Beach, VA 23454 and 1732 Corporate Landing Parkway, Virginia Beach, VA 23454
LM 2019 IHA I SPE, LLC	IHA, LLC	8/6/2019	UCC-1 Financing Statement; Filing Number 2019 5545822	All Assets
LM BP	Basepoint	12/2/2016	UCC-1 Financing	Interest in

Holdings, LLC	Administrative, LLC, as agent		Statement; Filing Number 2016 7469701	certain pledged equity collateral, deposit account control and proceeds of the foregoing as set forth in the Pledge and Guaranty Agreement, dated November 21, 2016, by and among LM BP Holdings, LLC, Basepoint Administrative, LLC, and LM 2014 BP II SPE, LLC
LoanMe Funding, LLC	LoanMe Trust SBL 2019-1	8/28/2019	UCC-1 Financing Statement; Filing Number 2019 5992289	All right title and interest of the debtor named therein to and under Property and Additional Property, as defined in the Issuer Transfer Agreement, dated August 28, 2019, between the debtor and secured party.
LoanMe, Inc. LLC	Oak Harbor Capital, LLC	1/5/2021	UCC-1 Financing Statement; Filing Number 2021 0090713	Consumer loan accounts purchased by debtor/buyer on January 22, 2020, February 6, 2020, March 16, 2020, and May 18, 2020

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				from creditor/seller.
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SCHEDULE 7.02

INVESTMENTS

1. Employee Loan Agreement and Promissory Note, dated March 5, 2021 by and between LoanMe, LLC, as lender and Jeffery Stewart, as borrower, in the initial principal amount of \$10,000
2. 27.65% undivided beneficial ownership interest of LM Retention Holdings, LLC in LoanMe Trust Prime 2018-1
3. Investments by LM Retention Holdings, LLC in LoanMe Trust Prime 2018-1 pursuant to:
 - a. LoanMe Trust Prime 2018-1 4.75% Class A Asset Backed Note, issued May 24, 2018
 - b. LoanMe Trust Prime 2018-1 5.00% Class B Asset Backed Note, issued May 24, 2018
 - c. LoanMe Trust Prime 2018-1 5.00% Class C Asset Backed Note, issued May 24, 2018
4. Investments pursuant to that certain Loan Participation Purchase Agreement, dated as of March 30, 2020, by and between LM 2014 BP II SPE, LLC, as borrower, and NCP Finance Ohio, LLC, as lender (as modified by that certain Temporary Loan Participation Purchase Agreement, dated as of May 11, 2020)

SCHEDULE 7.03

EXISTING DEBT

1. Debt pursuant to that certain Promissory Note pursuant to the Paycheck Protection Program, dated as of May 18, 2020, by and between Axos Bank, as lender, and LoanMe, LLC (formerly, LoanMe, Inc.), as borrower, in an aggregate principal amount of \$4,816,607 as of May 18, 2020;
2. Debt pursuant to that certain Loan Authorization and Agreement, dated as of May 22, 2020, by and between LoanMe, Inc., as borrower, and the United States Small Business Administration, as lender (Economic Injury Disaster Loan) in an aggregate principal amount of \$500,000 as of May 31, 2021;
3. Debt pursuant to that certain Indenture, dated August 28, 2019, among LoanMe Trust SBL 2019-1, as Issuer, LoanMe Grantor Trust SBL 2019-1, as Grantor Trust, and TMI Trust Company, as Indenture Trustee, Paying Agent, Note Registrar and Custodian;
4. Debt of JHT Tax, LLC owed to the following payees, in the following principal amounts, in each case, as of June 1, 2021:

<u>Payee</u>	<u>Aggregate Outstanding Principal Amount</u>
Cinnamon Stovall	\$5,000
Empire State Advisory Services Inc. (George Egan)	\$127,873
Elliott Robinson	\$31,031
Patricia Schenck	\$25,286
Mary Taylor	\$39,401
MacBeth LLC (Jennifer Schondelmayer)	\$15,063
Hauser Holdings Inc. (Judi Hauser)	\$41,845

- ~~5. Debt secured by that certain Credit Line Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated December 6, 2016, granted by LTS Properties, LLC in favor of First Tennessee Bank National Association in an aggregate principal amount of \$1,633,200 as of June 1, 2021.~~
5. 6- Debt pursuant to that certain Purchasing Credit Card Account Agreement, dated April 16, 2020, pursuant to which First Horizon Bank has agreed to provide a purchasing credit card program to JTH Tax LLC and secured by that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated April 29, 2020, by JTH Tax LLC, as grantor, to Stanley J. Wrobel, as trustee, for the benefit of First Horizon Bank, as amended by that certain First Amendment to Deed of Trust, Assignment of

Rents and Leases, Security Agreement and Fixture Filing, effective August 3, 2020, in the principal amount of \$1,000,000.

SCHEDULE 7.04(b)(iv)

DORMANT OR IMMATERIAL SUBSIDIARIES

None.

LoanMe Stores, LLC, a Delaware limited liability company

MMS Servicing LLC, a Delaware limited liability company

SCHEDULE 7.05(n)

DISPOSITIONS OF REAL PROPERTY

1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (“**Building 1**”) and 1732 Corporate Landing Parkway, Virginia Beach, Virginia 23454 (“**Building 2**,” together with Building 1, the “**Properties**”) are each owned by LTS Properties, LLC (“**Seller**”). The Properties are to be sold (the “**Sale**”), provided that the Sale shall be subject to the following conditions:

1. Purchase price for the Properties shall be in the range of \$5,000,000 - \$10,000,000.
2. The Sale shall occur before December 31, 2021.
3. In connection with the Sale, the Seller may finance up to 80% of the aggregate purchase price of the Properties.
4. A portion of the purchase price may also be paid by the assumption of the First Tennessee Mortgage by the buyer.

SCHEDULE 7.08
AFFILIATE TRANSACTIONS

None.

SCHEDULE 7.09
BURDENSOME AGREEMENTS

None.

SCHEDULE 10.02

ADMINISTRATIVE AGENT'S OFFICE; CERTAIN ADDRESSES FOR NOTICES

Office and Notice Addresses for Administrative Agent and Lender:

BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X
c/o BasePoint Capital II, LLC,
its Administrator
75 Rockefeller Plaza, 16th Floor
New York, NY 10019
Attention: ~~Jay L. Graein~~ Michael Petronio
Email:
jgraeinmpetronio@basepointcapital.com

With a copy to:
BPG-LegalNotices@basepointcapital.com

Notice Address for Borrower and all Subsidiary Guarantors:

500 Grapevine Hwy, Suite 402
Hurst, TX 76054
Attention: General Counsel
Email: ~~will.harvey@libtax.com~~ will.harvey@libtax.com

EXHIBIT A

FORM OF ASSIGNMENT AND ASSUMPTION

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT, dated as of the date set forth at the top of Attachment 1 hereto, by and among:

- (1) The financial institution designated under item A of Attachment 1 hereto as the Assignor Lender ("*Assignor Lender*"); and
- (2) The financial institution designated under item B of Attachment 1 hereto as the Assignee Lender ("*Assignee Lender*").

RECITALS

A. Assignor Lender is one of the Lenders which is a party to the Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "~~Revolving Credit Agreement~~"), by and among NPI Holdco LLC ("~~NextPoint Borrower~~"), ~~NextPoint Acquisition Corp~~LT Holdco, LLC ("~~Liberty Borrower~~"); and together with NextPoint Borrower, individually and collectively, "~~Borrower~~"), NextPoint Finance Inc., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the "*Administrative Agent*").

B. Assignor Lender wishes to sell, and Assignee Lender wishes to purchase, all or a portion of Assignor Lender's rights under Note [A][B] issued under the ~~Revolving Credit Agreement~~ pursuant to Section 10.06(b) of the ~~Revolving Credit Agreement~~.

AGREEMENT

Now, therefore, the parties hereto hereby agree as follows:

1. Definitions. Except as otherwise defined in this Assignment Agreement, all capitalized terms used herein and defined in the ~~Revolving Credit Agreement~~ have the respective meanings given to those terms in the ~~Revolving Credit Agreement~~.

2. Sale and Assignment. On the terms and subject to the conditions of this Assignment Agreement, Assignor Lender hereby (i) agrees to sell, assign and delegate to Assignee Lender and Assignee Lender hereby agrees to purchase, accept and assume the rights, obligations and duties of a Lender under the ~~Revolving Credit Agreement~~ and the other ~~Revolving Credit Documents~~ having a ~~Revolving Credit Commitment~~ and corresponding ~~Revolving Credit Percentage Shares~~ as set forth under Column 1 opposite Assignee Lender's name on Attachment 1 hereto. Such sale, assignment and delegation shall become effective on the date designated in Attachment 1 hereto (the "*Assignment Effective Date*"), which date shall be, unless Administrative Agent shall otherwise consent, at least five (5) Business Days after the

date following the date counterparts of this Assignment Agreement are delivered to Administrative Agent in accordance with Section 3 hereof.

3. Assignment Effective Notice. Upon (a) receipt by Administrative Agent of counterparts of this Assignment Agreement (to each of which is attached a fully completed Attachment 1), each of which has been executed by Assignor Lender and Assignee Lender (and, to the extent required by Section 10.06(b) of the ~~Revolving~~ Credit Agreement, by Borrower and Administrative Agent) and (b) payment to Administrative Agent of the recordation and processing fee specified in Section 10.06(b) of the ~~Revolving~~ Credit Agreement by Assignor Lender, Administrative Agent will transmit to Borrower, Assignor Lender and Assignee Lender an Assignment Effective Notice substantially in the form of Attachment 2 hereto, fully completed (an "*Assignment Effective Notice*").

4. Assignment Effective Date. At or before 12:00 noon (local time of Assignor Lender) on the Assignment Effective Date, Assignee Lender shall pay to Assignor Lender, in immediately available or same day funds, an amount equal to the purchase price, as agreed between Assignor Lender and Assignee Lender (the "*Purchase Price*"), for the ~~Revolving~~ Credit Commitment (and related ~~Revolving~~ Credit Loans) and corresponding ~~Revolving~~ Credit Percentage Shares purchased by Assignee Lender hereunder. Effective upon receipt by Assignor Lender of the Purchase Price payable by Assignee Lender, the sale, assignment and delegation to Assignee Lender of such ~~Revolving~~ Credit Commitment (and related ~~Revolving~~ Credit Loans) and corresponding ~~Revolving~~ Credit Percentage Shares as described in Section 2 hereof shall become effective.

5. Payments After the Assignment Effective Date. Assignor Lender and Assignee Lender hereby agree that Administrative Agent shall, and hereby authorize and direct Administrative Agent to, allocate amounts payable under the ~~Revolving~~ Credit Agreement and the other ~~Revolving~~ Credit Documents as follows:

(a) All principal payments made after the Assignment Effective Date with respect to each ~~Revolving~~ Credit Commitment and corresponding ~~Revolving~~ Credit Percentage Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

(b) All interest, fees and other amounts accrued after the Assignment Effective Date with respect to the ~~Revolving~~ Credit Commitment and corresponding ~~Revolving~~ Credit Percentage Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

Assignor Lender and Assignee Lender shall make any separate arrangements between themselves which they deem appropriate with respect to payments between them of amounts paid under the ~~Revolving~~ Credit Documents on account of the ~~Revolving~~ Credit Commitment and corresponding ~~Revolving~~ Credit Percentage Shares assigned to Assignee Lender, and neither Administrative Agent nor Borrower shall have any responsibility to effect or carry out such separate arrangements.

6. Delivery of Notes. On or prior to the Assignment Effective Date, Assignor

Lender will deliver to Administrative Agent the Notes (if any) payable to Assignor Lender. On or prior to the Assignment Effective Date, if requested in writing at least one (1) Business Day prior to the Assignment Effective Date, Borrower will deliver to Administrative Agent new Notes for Assignee Lender and Assignor Lender, in each case in principal amounts reflecting, in accordance with the ~~Revolving Credit Agreement~~, their respective ~~Revolving Credit Commitments~~ (as adjusted pursuant to this Assignment Agreement). As provided in Section 10.06(b) of the ~~Revolving Credit Agreement~~, each such new Note shall be dated the Closing Date. Promptly after the Assignment Effective Date, if new Notes are requested Administrative Agent will send to each of Assignor Lender and Assignee Lender, as applicable, its new Notes and, if applicable, will send to Borrower the superseded Notes payable to Assignor Lender, marked "Cancelled and Replaced."

7. Delivery of Copies of Credit Documents. Concurrently with the execution and delivery hereof, Assignor Lender will provide to Assignee Lender (if it is not already a Lender party to the ~~Revolving Credit Agreement~~) conformed copies of all documents delivered to Assignor Lender on or prior to the Closing Date in satisfaction of the conditions precedent set forth in the ~~Revolving Credit Agreement~~.

8. Further Assurances. Each of the parties to this Assignment Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Assignment Agreement.

9. Further Representations, Warranties and Covenants. Assignor Lender and Assignee Lender further represent and warrant to and covenant with each other, Administrative Agent and the Lenders as follows:

(a) Other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, Assignor Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the ~~Revolving Credit Agreement~~ or the other ~~Revolving Credit Documents~~ or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the ~~Revolving Credit Agreement~~ or the other ~~Revolving Credit Documents~~ furnished.

(b) Assignor Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of Borrower or any of its obligations under the ~~Revolving Credit Agreement~~ or any other ~~Revolving Credit Documents~~.

(c) Assignee Lender confirms that it has received a copy of the ~~Revolving Credit Agreement~~ and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement.

(d) Assignee Lender will, independently and without reliance upon Administrative Agent, Assignor Lender or any other Lender and based upon 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 the ~~Revolving Credit Agreement~~ and the other ~~Revolving Credit Documents~~.

(e) Assignee Lender appoints and authorizes Administrative Agent to take such action as Administrative Agent on its behalf and to exercise such powers under the ~~Revolving Credit Agreement~~ and the other ~~Revolving Credit Documents~~ as Administrative Agent is authorized to exercise by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with the ~~Revolving-Credit Agreement~~.

(f) Assignee Lender agrees that it will perform in accordance with their terms all of the obligations which by the terms of the ~~Revolving Credit Agreement~~ and the other ~~Revolving Credit Documents~~ are required to be performed by it as a Lender.

(g) Attachment 1 hereto sets forth administrative information with respect to Assignee Lender.

10. Effect of this Assignment Agreement. On and after the Assignment Effective Date, (a) Assignee Lender shall be a Lender with a ~~Revolving Credit Commitment~~ and corresponding ~~Revolving-Credit Percentage Shares~~ equal to that set forth under Column 2 opposite Assignee Lender's name on Attachment 1 hereto and shall have the rights, duties and obligations of such a Lender under the ~~Revolving-Credit Agreement~~ and the other ~~Revolving Credit Documents~~ and (b) Assignor Lender shall be a Lender with a ~~Revolving-Credit Commitment~~ and corresponding ~~Revolving-Credit-Percentage Shares~~ equal to that set forth under Column 2 opposite Assignor Lender's name on Attachment 1 hereto, and shall have the rights, duties and obligations of such a Lender under the ~~Revolving-Credit Agreement~~ and the other ~~Revolving-Credit Documents~~ or, if the ~~Revolving-Credit Commitment~~ of Assignor Lender has been reduced to \$0, Assignor Lender shall cease to be a Lender and shall have no further obligation to make any ~~Revolving-Credit-Loans~~.

11. Miscellaneous. This Assignment Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to its conflicts of laws principles. Section headings in this Assignment Agreement are for convenience of reference only and are not part of the substance hereof.

[signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed by their respective duly authorized officers as of the date set forth in Attachment 1 hereto.

_____, as
Assignor Lender

By: _____
Name: _____
Title: _____

_____, as an
Assignee Lender

By: _____
Name: _____
Title: _____

[IF REQUIRED:

CONSENTED TO BY BORROWER:

NPI HOLDCO LLC [_____] ,
a Delaware limited liability company

By _____
Name: _____
Title: _____]

**CONSENTED TO, ACKNOWLEDGED BY,
AND ACCEPTED FOR RECORDATION
IN REGISTER:**

_____, as Administrative Agent

| 713500/215337 - 7545705.5

By: _____

Name: _____

Title: _____

ATTACHMENT 1

TO ASSIGNMENT AGREEMENT
NAMES, ADDRESSES, ~~REVOLVING CREDIT COMMITMENTS AND PERCENTAGE~~
SHARES OF ASSIGNOR LENDER AND ASSIGNEE LENDER
AND ASSIGNMENT EFFECTIVE DATE

_____, 20____

	<u>Column 1</u> Revolving-Credit Commitment, Principal and Revolving-Credit Percentage Shares Transferred ^{1,2}	<u>Column 2</u> Revolving-Credit Commitment, Principal and Revolving-Credit Percentage Shares After Assignment
A. <u>ASSIGNOR LENDER</u>		

Applicable Lending Office:

Attention: _____

Address for Notices:

Attention: _____

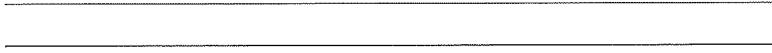
Telecopier No.: _____

Wiring Instructions:

¹ To be expressed by a percentage rounded to the eighth digit to the right of the decimal point. Indicate Note A and/or Note B as applicable.

² Percentage Share of Aggregate Commitment to be sold by Assignor Lender and purchased by Assignee Lender pursuant to this Assignment Agreement. Indicate Note A and/or Note B as applicable.

| 713500/215337-7545705-5



B. <u>ASSIGNEE LENDER</u>	<u>Column 1</u> Revolving Credit Commitment, Principal and Revolving Credit Percentage Shares <u>Transferred^{1,2}</u>	<u>Column 2</u> Revolving Credit Commitment, Principal and Revolving Credit Percentage Shares After <u>Assignment</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Applicable Lending Office:

Address for Notices:

Telecopier No.: _____

Wiring Instructions:

C. ASSIGNMENT EFFECTIVE DATE:
_____, 20____

¹ To be expressed by a percentage rounded to the eighth digit to the right of the decimal point. Indicate Note A and/or Note B as applicable.

² Percentage Share of Aggregate Commitment to be sold by Assignor Lender and purchased by Assignee Lender pursuant to this Assignment Agreement. Indicate Note A and/or Note B as applicable.

ATTACHMENT 2
TO ASSIGNMENT AGREEMENT
FORM OF
ASSIGNMENT EFFECTIVE NOTICE

Reference is made to that certain Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "~~Revolving Credit Agreement~~"), by and among NPI HoldCo LLC ("~~NextPoint Borrower~~"), ~~NextPoint Acquisition Corp~~LT Holdco, LLC ("~~Liberty Borrower~~"); and together with NextPoint Borrower, individually and collectively, "Borrower", NextPoint Finance Inc., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the "~~Administrative Agent~~"). Administrative Agent hereby acknowledges receipt of five executed counterparts of a completed Assignment Agreement, a copy of which is attached hereto. Terms defined in such Assignment Agreement are used herein as therein defined.

1. Pursuant to such Assignment Agreement, you are advised that the Assignment Effective Date will be _____, 20__.

2. Pursuant to such Assignment Agreement, Assignor Lender is required to deliver to Administrative Agent on or before the Assignment Effective Date the Note [A][B], if any, payable to Assignor Lender.

3. Pursuant to such Assignment Agreement and the ~~Revolving Credit Agreement~~, Borrower is required, if requested in writing at least one (1) Business Day prior to the Assignment Effective Date, to deliver to Administrative Agent on or before the Assignment Effective Date the following Notes, each dated _____, 20__:

A. Promissory Note [A][B] in the principal amount of \$_____ payable to _____.

4. Pursuant to such Assignment Agreement, Assignee Lender is required to pay its Purchase Price to Assignor Lender at or before 12:00 noon (local time of Assignor Lender) on the Assignment Effective Date in immediately available funds.

Very truly yours,

_____, as Administrative Agent

By: _____
Name: _____
Title: _____

| 713500/215337-7545705.5

| #179928219_v7

EXHIBIT B

FORM OF COMPLIANCE CERTIFICATE*

Compliance Certificate

To: BP Commercial Funding Trust, Series SPL-X, as Administrative Agent

Date: _____, 20__

Subject: NPI HoldCo LLC & LT Holdco, LLC;

Financial Statements

In accordance with the Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "~~Revolving Credit Agreement~~"), by and among ~~NPI Holdco~~ HoldCo LLC ("~~NextPoint Borrower~~"), ~~NextPoint Acquisition Corp~~ LT Holdco, LLC ("~~Liberty Borrower~~"; and together with NextPoint Borrower, individually and collectively, "~~Borrower~~"), NextPoint Finance Inc., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the "~~Administrative Agent~~"), attached are the financial statements of Borrower of and for the [fiscal year] [fiscal quarter] ended _____, 20__ (the "~~Reporting Date~~") and the year-to-date period then ended (the "~~Current Financials~~") required to be delivered pursuant to **Section 6.01** of the ~~Revolving Credit Agreement~~. All terms used in this certificate have the meanings given in the ~~Revolving Credit Agreement~~.

Borrower certifies that the Current Financials have been prepared in accordance with GAAP, excluding variable interest entities, subject to normal year-end adjustments and absence of footnotes, and fairly present in all material respects the consolidated financial condition of Borrower as of the date thereof and in a manner consistent with prior periods.

Defaults. (Check one):

Borrower further certifies that:

No Responsible Officer of Borrower has knowledge of the occurrence of any unwaived or uncured Default or Event of Default under the ~~Revolving Credit Agreement~~.

Except as previously reported in writing to Administrative Agent, no Responsible Officer of Borrower has knowledge of the existence of any Default or Event of Default under the ~~Revolving Credit Agreement~~.

A Responsible Officer of Borrower has knowledge of the occurrence of a Default

* NTD: To be updated and also to include calculations once covenants are finalized.

or Event of Default under the ~~Revolving~~ Credit Agreement not previously reported in writing to Administrative Agent and attached hereto is a statement of the facts with respect to thereto and the action which Borrower is taking or purposes to take with respect thereto.

Representations and Warranties:

Borrower further certifies that each of the representations and warranties made by Borrower, Parent, any Restricted Subsidiary, any Subsidiary and/or any member of Borrower, as applicable, in the ~~Revolving~~ Credit Agreement and/or in any other ~~Revolving~~ Credit Document are true and correct in all material respects on and as of the date of this Compliance Certificate as if made on and as of the date of this Compliance Certificate, except to the extent that such representations specifically refer to an earlier date (and for purposes of this Compliance Certificate, the representations and warranties made by Borrower in **Section 5.11** of the ~~Revolving~~ Credit Agreement shall be deemed to refer to the financial statements of Borrower delivered to Administrative Agent and the Lenders with this Compliance Certificate).

As of the Reporting Date or applicable date of determination, Parent and its consolidated Restricted Subsidiaries are in compliance with the Minimum ~~Tangible~~ Net Worth covenant set forth in **Section 6.12(a)** of the ~~Revolving~~ Credit Agreement.

Yes No

As of the Reporting Date or applicable date of determination, Parent and its consolidated Restricted Subsidiaries are in compliance with the Minimum Liquidity covenant set forth in **Section 6.12(b)** of the ~~Revolving~~ Credit Agreement.

Yes No

As of the Reporting Date or applicable date of determination, Parent and its consolidated Restricted Subsidiaries are in compliance with the Maximum Leverage Ratio covenant set forth in **Section 6.12(c)** of the ~~Revolving~~ Credit Agreement.

Yes No

As of the Reporting Date or applicable date of determination, Parent and its consolidated Restricted Subsidiaries are in compliance with the Minimum Fixed Charge Coverage Ratio covenant set forth in **Section 6.12(d)** of the ~~Revolving~~ Credit Agreement.

Yes No

~~As of the Reporting Date or applicable date of determination, Parent and its consolidated Restricted Subsidiaries are in compliance with the LoanMe Consolidated Cash Flow covenant set forth in Section 6.12(e) of the Revolving Credit Agreement.~~

~~_____ Yes _____ No~~

NPI HOLDCO LLC,
a Delaware limited liability company

By _____
Name: _____
Title: _____

LT HOLDCO LLC,
a Delaware limited liability company

By _____
Name: _____
Title: _____

EXHIBIT C

FORM OF JOINDER AGREEMENT

JOINDER AGREEMENT

THIS JOINDER AGREEMENT, dated as of the ____ day of _____, 20__ (the "*Agreement*"), to the Revolving Credit and Term Loan Agreement and the other Revolving Credit Documents referred to below is entered into by and among _____, a _____ organized under the laws of _____ (the "*New Subsidiary*"), NPI HOLDCO LLC, a Delaware limited liability company (the "*NextPoint Borrower*"), LT HOLDCO, LLC, a Delaware limited liability company (the "*Liberty Borrower*"; and together with NextPoint Borrower, individually and collectively, "*Borrower*") and BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, as Administrative Agent (the "*Administrative Agent*"), under such Revolving Credit and Term Loan Agreement (as defined below).

Recitals

I. Reference is made to the Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "*Revolving Credit Agreement*"), by and among NPI HOLDCO LLC ("Borrower"), NextPoint Acquisition Corp Finance Inc., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the "*Administrative Agent*"). All capitalized terms used and not defined herein shall have the meanings given thereto in the Revolving Credit Agreement or the applicable Revolving Credit Document referred to therein.

II. Pursuant to Section 6.14 of the Revolving Credit Agreement, Borrower is required to cause the New Subsidiary to execute, among other documents, a joinder agreement in order to become a Guarantor under the Revolving Credit Agreement, to guaranty payment and performance of the Obligations of Borrower under the Revolving Credit Agreement.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto hereby agree as follows:

1.01 Joinder of the New Subsidiary. Pursuant to Section 10.14 of the Revolving Credit Agreement, the New Subsidiary by its signature below becomes a Guarantor under the Revolving Credit Agreement with the same force and effect as if originally named therein as a Guarantor, and the New Subsidiary hereby (i) agrees to all the terms and provisions of the Revolving Credit Agreement applicable to it as a Guarantor thereunder and (ii) represents and warrants that the representations and warranties made by it as Guarantor thereunder are true and correct on and as of the date hereof. The New Subsidiary hereby agrees that each reference to a "Subsidiary Guarantor," "Guarantor" or the "Guarantors" in the Revolving Credit Agreement and the other Revolving Credit Documents shall include the New Subsidiary. The New Subsidiary acknowledges that it has received a copy of each of the Revolving Credit Documents and that it has read and understands the terms thereof and agrees for the benefit of Administrative Agent and the Lenders to be bound thereby and to comply with the terms thereof insofar as such terms are applicable to it.

2.01 Additional Items. The New Subsidiary shall have executed and delivered to Administrative Agent all such documents, instruments, and agreements as Administrative Agent may reasonably request.

3.01 General Provisions.

(a) Representations and Warranties. The New Subsidiary represents and warrants that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally.

(b) Limited Effect. Except as supplemented hereby, the ~~Revolving~~ Credit Agreement and each other ~~Revolving~~ Credit Document shall continue to be, and shall remain, in full force and effect. This Agreement shall not be deemed (i) to be a waiver of, or consent to, or a modification or amendment of, any other term or condition of the ~~Revolving~~ Credit Agreement or any other ~~Revolving~~ Credit Document except as otherwise expressly set forth herein or (ii) to prejudice any right or rights which Administrative Agent or any Lender may now have or may have in the future under or in connection with the ~~Revolving~~ Credit Agreement or the other ~~Revolving~~ Credit Documents or any of the instruments or agreements referred to therein, as the same may be amended or modified from time to time.

(c) Costs and Expenses. Borrower hereby agrees that it shall pay or reimburse Administrative Agent for all of its reasonable and customary out-of-pocket costs and expenses incurred in connection with the preparation, negotiation and execution of this Agreement including, without limitation, the reasonable fees and disbursements of counsel.

(d) Notices. All communications and notices hereunder shall be made in accordance with Section 10.02 of the ~~Revolving~~ Credit Agreement. All communications and notices hereunder to Administrative Agent or Borrower shall be given to it at its address for notices set forth in Section 10.02 of the ~~Revolving~~ Credit Agreement, and all communications and notices hereunder to the New Subsidiary shall be given to it c/o Borrower at such address.

(e) Severability. If any provision hereof is invalid and unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (a) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in favor of Administrative Agent and the Lenders in order to carry out the intentions of the parties hereto as nearly as may be possible; and (b) the invalidity or unenforceability of any provisions hereof in such jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

(f) Governing Law. **THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ITS CONFLICTS OF LAWS PRINCIPLES.**

(g) Counterparts. This Agreement may be executed by one or more of the parties hereto in any number of separate counterparts and all of said counterparts taken together shall be deemed to

constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

(h) Headings. The various headings of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any provisions hereof.

IN WITNESS WHEREOF the undersigned hereby causes this Agreement to be executed and delivered as of the date first above written.

BORROWER:

NPI HOLDCO LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

NEW SUBSIDIARY:

[INSERT NEW SUBSIDIARY NAME]

By: _____
Name: _____
Title: _____

_____,
as Administrative Agent

By: _____
Name: _____
Title: _____

EXHIBIT D

NOTICE OF BORROWING

_____, 20__

BP COMMERCIAL FUNDING TRUST, SERIES SPL-X
c/o BasePoint Capital II, LLC,
its Administrator
75 Rockefeller Plaza, 20th Floor
New York, NY 10019

Reference is made to that certain Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "~~Revolving Credit Agreement~~"), by and among ~~NPI Holdco~~ HoldCo LLC ("~~Borrower~~"), LT Holdco, LLC, ~~NextPoint Acquisition Corp~~ Finance Inc., the ~~Subsidiary Guarantors~~ party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the "~~Administrative Agent~~"). Unless otherwise indicated, all terms defined in the ~~Revolving Credit Agreement~~ have the same respective meanings when used herein.

1. Pursuant to Section 2.022.03(a), of the ~~Revolving Credit Agreement~~, Borrower hereby irrevocably requests a Borrowing upon the following terms:
 - a. The principal amount of the requested Borrowing is to be \$ _____.
 - b. The requested Borrowing is to consist of a [~~Revolving Credit Loan~~][Term Loan].
 - c. The date of the requested Borrowing is to be _____, 20__.
2. Borrower hereby certifies to Administrative Agent and the Lender that, on the date of this Notice of Borrowing and after giving effect to the requested Borrowing:
 - a. The representations and warranties of the Credit Parties set forth in Article V of the ~~Revolving Credit Agreement~~ and in the other ~~Revolving Credit Documents~~ are true and correct in all material respects as if made on such date (except for representations and warranties expressly made as of a specified date, which shall be true and correct in all material respects as of such date); and
 - b. No Default, Event of Default or Cease Funding Event has occurred and is continuing.
3. Please disburse the proceeds of the requested Borrowing to the following Borrower

Funding Account:

ABA No.: _____
Account No.: _____
Account Name: _____

[Signature Page To Follow]

IN WITNESS WHEREOF, Borrower has executed this Notice of Borrowing on the date set forth above.

[NPI HOLDCO LLC][LT HOLDCO, LLC][†],
a Delaware limited liability company

By: _____
Name: _____
Title: _____

[†] Revise signature block for type of Borrowing such that each Borrower making the request is executing the Notice of Borrowing.

EXHIBIT E-1
FORM OF
REVOLVING CREDIT PROMISSORY NOTE A

\$[],000,000

July 2, 2021

FOR VALUE RECEIVED, NPI HOLDCO} LLC, a Delaware limited liability company (“*Borrower*”) hereby promises to pay to **BP COMMERCIAL FUNDING TRUST, SERIES SPL-X**, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust (the “*Lender*”), the principal sum of [] MILLION DOLLARS AND 00/100 (\$[],000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Revolving Credit Loans made by the Lender to Borrower pursuant to that certain Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Revolving Credit Agreement*”), by and among Borrower, LT Holdco, LLC NextPoint Acquisition Corp Finance Inc., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “*Administrative Agent*”), on or before the Maturity Date specified in the ~~Revolving Credit Agreement~~; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the ~~Revolving Credit Agreement~~.

Borrower shall make all payments hereunder, for the account of the Lender’s applicable Lending Office, to Administrative Agent as indicated in the ~~Revolving Credit Agreement~~, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes the Lender to record on the schedule(s) annexed to this Note the date and amount of each Revolving Credit Loan and of each payment or prepayment of principal made by Borrower and agree that all such notations shall be conclusive absent manifest error with respect to the matters noted; *provided, however*, that the failure of the Lender to make any such notation shall not affect Borrower’s obligations hereunder.

This Note is one of the Notes referred to in the ~~Revolving Credit Agreement~~. This Note is subject to the terms of the ~~Revolving Credit Agreement~~, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the ~~Revolving Credit Agreement~~, unless otherwise defined herein.

This Note is registered as to both principal and any stated interest within the meaning of Treasury Regulation § 5f.103-1(c). The transfer, sale or assignment of any rights under or interest in this Note is subject to certain restrictions contained in the ~~Revolving Credit Agreement~~, including Section 10.06 thereof.

To the extent set forth in the ~~Revolving Credit Agreement~~, Borrower shall pay all fees and expenses, including attorneys’ fees, incurred by the Lender in the enforcement or attempt to enforce any of Borrower’s obligations hereunder not performed when due. Borrower hereby waives notice of presentment, demand, protest or notice of any other kind.

This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflicts of laws principles.

[signature page to follow]

IN WITNESS WHEREOF, Borrower has duly executed this Note effective on the date first written above.

NPI HOLDCO LLC,
a Delaware limited liability company

By: FORM ONLY – DO NOT EXECUTE
Name: _____
Title: _____

EXHIBIT E-2
FORM OF
REVOLVING CREDIT PROMISSORY NOTE B-1

\$[],000,000

July 2, 2021

FOR VALUE RECEIVED, NPI HOLDCO LLC, a Delaware limited liability company ("**Borrower**") hereby promises to pay to **BP COMMERCIAL FUNDING TRUST, SERIES SPL-X**, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust (the "**Lender**"), the principal sum of [] MILLION DOLLARS AND 00/100 (\$[],000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Revolving Credit Loans made by the Lender to Borrower pursuant to that certain Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "~~Revolving Credit Agreement~~"), by and among Borrower, LT Holdco, LLC, NextPoint Acquisition Corp Finance Inc., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the "**Administrative Agent**"), on or before the Maturity Date specified in the ~~Revolving Credit Agreement~~; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the ~~Revolving Credit Agreement~~.

Borrower shall make all payments hereunder, for the account of the Lender's applicable Lending Office, to Administrative Agent as indicated in the ~~Revolving Credit Agreement~~, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes the Lender to record on the schedule(s) annexed to this Note the date and amount of each Revolving Credit Loan and of each payment or prepayment of principal made by Borrower and agree that all such notations shall be conclusive absent manifest error with respect to the matters noted; *provided, however*, that the failure of the Lender to make any such notation shall not affect Borrower's obligations hereunder.

This Note is one of the Notes referred to in the ~~Revolving Credit Agreement~~. This Note is subject to the terms of the ~~Revolving Credit Agreement~~, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the ~~Revolving Credit Agreement~~, unless otherwise defined herein.

This Note is registered as to both principal and any stated interest within the meaning of Treasury Regulation § 5f.103-1(c). The transfer, sale or assignment of any rights under or interest in this Note is subject to certain restrictions contained in the ~~Revolving Credit Agreement~~, including Section 10.06 thereof.

To the extent set forth in the ~~Revolving Credit Agreement~~, Borrower shall pay all fees and expenses, including attorneys' fees, incurred by the Lender in the enforcement or attempt to enforce any of Borrower's obligations hereunder not performed when due. Borrower hereby waives notice of presentment, demand, protest or notice of any other kind.

This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflicts of laws principles.

THIS PROMISSORY NOTE IS SUBJECT TO CERTAIN SUBORDINATION PROVISIONS SET FORTH IN A ~~REVOLVING~~ CREDIT AGREEMENT, DATED AS OF JULY 2, 2021 (AS AMENDED, RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS THEREOF) AND THE RIGHTS OF THE HOLDER OF PROMISSORY NOTE A, AS PROVIDED THEREIN. THE EFFECT AND INTENT OF SUCH AGREEMENT IS THAT, IN CASE OF A TRIGGER EVENT INCLUDING A BANKRUPTCY PROCEEDING, ALL PAYMENTS UNDER THIS NOTE ARE SUBORDINATED TO THE PAYMENT IN FULL OF ALL AMOUNTS PAYABLE UNDER PROMISSORY NOTE A. BY ACCEPTING THIS NOTE, THE HOLDER OF THIS NOTE AND ANY PARTICIPANT HEREIN AGREES THAT IF IT RECEIVES ANY PAYMENT IN VIOLATION OF SUCH SUBORDINATION PROVISIONS, SUCH HOLDER OR PARTICIPANT SHALL HOLD SUCH AMOUNTS IN TRUST FOR THE BENEFIT OF THE HOLDER OF PROMISSORY NOTE A AND SHALL PAY SUCH AMOUNTS OVER TO THE HOLDER OF PROMISSORY NOTE A (OR THE PARTICIPANT THEREIN) UPON DEMAND WITH INTEREST AT THE APPLICABLE INTEREST RATE UNDER THE ~~REVOLVING~~ CREDIT AGREEMENT.

[signature page to follow]

IN WITNESS WHEREOF, Borrower has duly executed this Note effective on the date first written above.

NPI HOLDCO LLC,
a Delaware limited liability company

By: FORM ONLY – DO NOT EXECUTE
Name: _____
Title: _____

FORM OF
REVOLVING CREDIT PROMISSORY NOTE B-2

\$[] ,000,000

July 2, 2021

FOR VALUE RECEIVED, NPI HOLDCO LLC, a Delaware limited liability company (“Borrower”) hereby promises to pay to BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust (the “Lender”), the principal sum of [] MILLION DOLLARS AND 00/100 (\$[] ,000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Revolving Credit Loans made by the Lender to Borrower pursuant to that certain Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “Credit Agreement”), by and among Borrower, LT Holdco, LLC, NextPoint Finance Inc., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “Administrative Agent”), on or before the Maturity Date specified in the Credit Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Credit Agreement.

Borrower shall make all payments hereunder, for the account of the Lender’s applicable Lending Office, to Administrative Agent as indicated in the Credit Agreement, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes the Lender to record on the schedule(s) annexed to this Note the date and amount of each Revolving Credit Loan and of each payment or prepayment of principal made by Borrower and agree that all such notations shall be conclusive absent manifest error with respect to the matters noted; *provided, however*, that the failure of the Lender to make any such notation shall not affect Borrower’s obligations hereunder.

This Note is one of the Notes referred to in the Credit Agreement. This Note is subject to the terms of the Credit Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Credit Agreement, unless otherwise defined herein.

This Note is registered as to both principal and any stated interest within the meaning of Treasury Regulation § 5f.103-1(c). The transfer, sale or assignment of any rights under or interest in this Note is subject to certain restrictions contained in the Credit Agreement, including Section 10.06 thereof.

To the extent set forth in the Credit Agreement, Borrower shall pay all fees and expenses, including attorneys’ fees, incurred by the Lender in the enforcement or attempt to enforce any of Borrower’s obligations hereunder not performed when due. Borrower hereby waives notice of presentment, demand, protest or notice of any other kind.

This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflicts of laws principles.

THIS PROMISSORY NOTE IS SUBJECT TO CERTAIN SUBORDINATION PROVISIONS SET FORTH IN A CREDIT AGREEMENT, DATED AS OF JULY 2, 2021 (AS AMENDED, RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS THEREOF) AND THE RIGHTS OF THE HOLDER OF PROMISSORY NOTE A, AS PROVIDED THEREIN. THE EFFECT AND INTENT OF SUCH AGREEMENT IS THAT, IN CASE OF A TRIGGER EVENT INCLUDING A BANKRUPTCY PROCEEDING, ALL PAYMENTS UNDER THIS NOTE ARE SUBORDINATED TO THE PAYMENT IN FULL OF ALL AMOUNTS PAYABLE UNDER PROMISSORY NOTE A. BY ACCEPTING THIS NOTE, THE HOLDER OF THIS NOTE AND ANY PARTICIPANT HEREIN AGREES THAT IF IT RECEIVES ANY PAYMENT IN VIOLATION OF SUCH SUBORDINATION PROVISIONS, SUCH HOLDER OR PARTICIPANT SHALL HOLD SUCH AMOUNTS IN TRUST FOR THE BENEFIT OF THE HOLDER OF PROMISSORY NOTE A AND SHALL PAY SUCH AMOUNTS OVER TO THE HOLDER OF PROMISSORY NOTE A (OR THE PARTICIPANT THEREIN) UPON DEMAND WITH INTEREST AT THE APPLICABLE INTEREST RATE UNDER THE CREDIT AGREEMENT.

[signature page to follow]

IN WITNESS WHEREOF, Borrower has duly executed this Note effective on the date first written above.

NPI HOLDCO LLC,
a Delaware limited liability company

By: **FORM ONLY – DO NOT EXECUTE**
Name: _____
Title: _____

EXHIBIT E-4
FORM OF
TERM LOAN PROMISSORY NOTE A

\$[] ,000,000 _____ [] , 2022

FOR VALUE RECEIVED, LT HOLDCO, LLC, a Delaware limited liability company (“Borrower”) hereby promises to pay to BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust (the “Lender”), the principal sum of [] MILLION DOLLARS AND 00/100 (\$[] ,000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Term Loans made by the Lender to Borrower pursuant to that certain Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “Credit Agreement”), by and among Borrower, NPI HoldCo LLC, NextPoint Finance Inc., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “Administrative Agent”), on or before the Maturity Date specified in the Credit Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Credit Agreement.

Borrower shall make all payments hereunder, for the account of the Lender’s applicable Lending Office, to Administrative Agent as indicated in the Credit Agreement, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes the Lender to record on the schedule(s) annexed to this Note the date and amount of each Term Loan and of each payment or prepayment of principal made by Borrower and agree that all such notations shall be conclusive absent manifest error with respect to the matters noted; provided, however, that the failure of the Lender to make any such notation shall not affect Borrower’s obligations hereunder.

This Note is one of the Notes referred to in the Credit Agreement. This Note is subject to the terms of the Credit Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Credit Agreement, unless otherwise defined herein.

This Note is registered as to both principal and any stated interest within the meaning of Treasury Regulation § 5f.103-1(c). The transfer, sale or assignment of any rights under or interest in this Note is subject to certain restrictions contained in the Credit Agreement, including Section 10.06 thereof.

To the extent set forth in the Credit Agreement, Borrower shall pay all fees and expenses, including attorneys’ fees, incurred by the Lender in the enforcement or attempt to enforce any of Borrower’s obligations hereunder not performed when due. Borrower hereby waives notice of presentment, demand, protest or notice of any other kind.

This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflicts of laws principles.

[signature page to follow]

IN WITNESS WHEREOF, Borrower has duly executed this Note effective on the date first written above.

LT HOLDCO, LLC,
a Delaware limited liability company

By: FORM ONLY – DO NOT EXECUTE
Name:
Title:

EXHIBIT E-5
FORM OF
TERM LOAN PROMISSORY NOTE B

\$[] ,000,000 [] , 2022

FOR VALUE RECEIVED, LT HOLDCO, LLC, a Delaware limited liability company (“Borrower”) hereby promises to pay to BP COMMERCIAL FUNDING TRUST, SERIES SPL-X, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust (the “Lender”), the principal sum of [] MILLION DOLLARS AND 00/100 (\$[] ,000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Term Loans made by the Lender to Borrower pursuant to that certain Revolving Credit and Term Loan Agreement, dated as of July 2, 2021 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “Credit Agreement”), by and among Borrower, NPI HoldCo LLC, NextPoint Finance Inc., the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust, Series SPL-X, as Administrative Agent (in such capacity, the “Administrative Agent”), on or before the Maturity Date specified in the Credit Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Credit Agreement.

Borrower shall make all payments hereunder, for the account of the Lender’s applicable Lending Office, to Administrative Agent as indicated in the Credit Agreement, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes the Lender to record on the schedule(s) annexed to this Note the date and amount of each Term Loan and of each payment or prepayment of principal made by Borrower and agree that all such notations shall be conclusive absent manifest error with respect to the matters noted; provided, however, that the failure of the Lender to make any such notation shall not affect Borrower’s obligations hereunder.

This Note is one of the Notes referred to in the Credit Agreement. This Note is subject to the terms of the Credit Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Credit Agreement, unless otherwise defined herein.

This Note is registered as to both principal and any stated interest within the meaning of Treasury Regulation § 5f.103-1(c). The transfer, sale or assignment of any rights under or interest in this Note is subject to certain restrictions contained in the Credit Agreement, including Section 10.06 thereof.

To the extent set forth in the Credit Agreement, Borrower shall pay all fees and expenses, including attorneys’ fees, incurred by the Lender in the enforcement or attempt to enforce any of Borrower’s obligations hereunder not performed when due. Borrower hereby waives notice of presentment, demand, protest or notice of any other kind.

This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflicts of laws principles.

THIS PROMISSORY NOTE IS SUBJECT TO CERTAIN SUBORDINATION PROVISIONS SET FORTH IN A CREDIT AGREEMENT, DATED AS OF JULY 2, 2021 (AS AMENDED, RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS THEREOF) AND THE RIGHTS OF THE HOLDER OF PROMISSORY NOTE A, AS PROVIDED THEREIN. THE EFFECT AND INTENT OF SUCH AGREEMENT IS THAT, IN CASE OF A TRIGGER EVENT INCLUDING A BANKRUPTCY PROCEEDING, ALL PAYMENTS UNDER THIS NOTE ARE SUBORDINATED TO THE PAYMENT IN FULL OF ALL AMOUNTS PAYABLE UNDER PROMISSORY NOTE A. BY ACCEPTING THIS NOTE, THE HOLDER OF THIS NOTE AND ANY PARTICIPANT HEREIN AGREES THAT IF IT RECEIVES ANY PAYMENT IN VIOLATION OF SUCH SUBORDINATION PROVISIONS, SUCH HOLDER OR PARTICIPANT SHALL HOLD SUCH AMOUNTS IN TRUST FOR THE BENEFIT OF THE HOLDER OF PROMISSORY NOTE A AND SHALL PAY SUCH AMOUNTS OVER TO THE HOLDER OF PROMISSORY NOTE A (OR THE PARTICIPANT THEREIN) UPON DEMAND WITH INTEREST AT THE APPLICABLE INTEREST RATE UNDER THE CREDIT AGREEMENT.

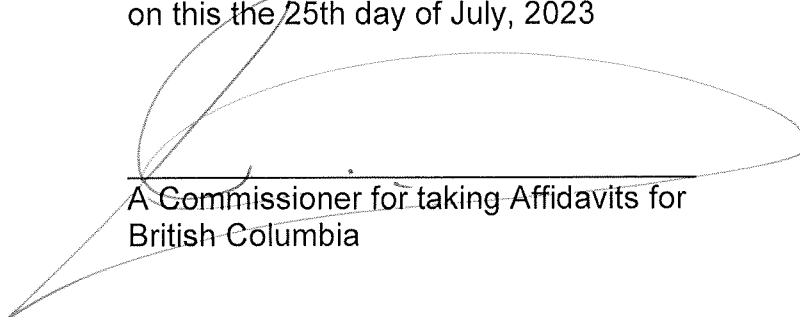
[signature page to follow]

IN WITNESS WHEREOF, Borrower has duly executed this Note effective on the date first written above.

LT HOLDCO, LLC,
a Delaware limited liability company

By: FORM ONLY – DO NOT EXECUTE
Name: _____
Title: _____

This is **Exhibit "J"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

PLEDGE AND SECURITY AGREEMENT

PLEDGE AND SECURITY AGREEMENT (this “*Agreement*”) dated as of June 29, 2022, by **NPI HOLDCO LLC**, a Delaware limited liability company having an address located at 500 Grapevine Highway, Hurst, Texas 76054, (“*Pledgor*”), for the benefit of **BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I**, in its capacity as administrative agent for the Secured Parties (defined below) (in such capacity, together with its successors and permitted assigns, the “*Administrative Agent*”).

RECITALS

A. CTAX ACQUISITION LLC, a Delaware limited liability company (“*Borrower*”), the Subsidiary Guarantors from time to time party thereto, the Lender and Administrative Agent have entered into a Credit Agreement dated as of the date hereof (as the same may be amended, restated, supplemented, renewed or replaced from time to time, the “*Credit Agreement*,” together with this Agreement and any all documents entered into in connection herewith or therewith, each a “*Credit Document*” and, collectively, the “*Credit Documents*”), pursuant to which Lender will make a term loan to Borrower in the aggregate principal amount of \$10,000,000 (the “*Loan*”).

B. Pledgor is the sole owner of the Equity Interests in Borrower and shall benefit, directly or indirectly, from Lender providing the Loan to Borrower.

C. To induce the Lender to make the Loan, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Pledgor has agreed to pledge and grant, subject to the Existing Subordination Agreement, a first priority security interest in the Collateral (as defined below) as security for the Obligations (as defined below).

Accordingly, the parties hereto agree as follows:

Section 1. Definitions. Capitalized terms used and not otherwise described herein shall have the meanings given to them in the Credit Agreement.

“*Borrower Operating Agreement*” shall mean the Limited Liability Company Operating Agreement of Borrower dated as of December 20, 2021, as hereafter further amended, restated, replaced, supplemented or otherwise modified from time to time.

“*Collateral*” shall have the meaning ascribed thereto in Section 2.1 hereof.

“*Obligations*” shall mean all of the obligations of Borrower and/or Pledgor under the Credit Documents, including, without limitation the Obligations (as defined in the Credit Agreement).

“*Pledged Interests*” shall have the meaning ascribed to such term in Section 2.1 herein.

“*Pledged Securities*” shall have the meaning ascribed to such term in Section 2.1 herein.

“*Relevant Documents*” shall mean the Borrower Operating Agreement and all other organizational documents of the Borrower as any of the same may hereafter be amended, restated, replaced, supplemented or otherwise modified from time to time.

“*Secured Parties*” means (i) the Lender, (ii) the Administrative Agent, and (iii) the successors and assigns of each of the foregoing.

“*Uniform Commercial Code*” shall mean the Uniform Commercial Code as in effect from time to time in the Commonwealth of Kentucky.

Section 2. Pledge and Delivery of Collateral.

2.1 The Pledge. As security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, Pledgor hereby irrevocably grants, pledges, and assigns to the Administrative Agent (and its successors and assigns) for the benefit of the Secured Parties, subject to the Existing Subordination Agreement,, a continuing first priority Lien on and security interest in, all of Pledgor’s right, title and interest in, to and under the following property, whether now owned by Pledgor or hereafter acquired and whether now existing or hereafter coming into existence (all being collectively referred to herein as “*Collateral*”):

(a) 100% of Pledgor’s limited liability company interests in Borrower, which, collectively, is and will remain 100% until payment in full of the Obligations (the “*Pledged Interests*”);

(b) all ownership interests, limited liability company interests, shares, securities, moneys, instruments or property representing a dividend, a distribution or return of capital upon or in respect of the Pledged Interests, or otherwise received in exchange therefor, and any warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Interests;

(c) all rights of Pledgor under the Relevant Documents or any other agreement or instrument relating to the Pledged Interests, including, without limitation, (i) all rights of Pledgor to receive moneys or distributions with respect to the Pledged Interests due and to become due under or pursuant to the Relevant Documents, (ii) all rights of Pledgor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect to the Pledged Interests, (iii) all claims of Pledgor for damages arising out of or for breach of or default under a Relevant Document, and (iv) any right of Pledgor to perform thereunder and to compel performance and otherwise exercise all rights and remedies thereunder;

(d) all rights of Pledgor to participate in the management of the business and affairs of Borrower or otherwise control Borrower and all of Pledgor’s rights as a member of Borrower; and

(e) all proceeds of and to any of the property of Pledgor described in clauses (a) through (d) above and, to the extent related to any property described in said clauses or such proceeds, all books, correspondence, credit files, records, invoices and other papers.

The shares of limited liability company interests, partnership interests, certificates, instruments or other documents evidencing or representing the Pledged Interests are issued in the form of “certificated securities” within the meaning of Article 8 of the Code, including Section 8-102 thereof (whether or not qualifying as investment property) and shall be collectively referred to herein as the “*Pledged Securities*.”

2.2 Representations and Warranties. Pledgor represents and warrants as of the date hereof that: (a) no authorization, consent of or notice to any other Person (including, without limitation, any member, partner or creditor of Pledgor or Borrower) that has not been obtained, is required in connection with the execution, delivery, performance, validity or enforceability of this Agreement, including, without limitation, the assignment and transfer by Pledgor of any of the Collateral to Administrative Agent or the subsequent transfer thereof by Administrative Agent pursuant to the terms hereof; (b) all of the Pledged Interests have been duly authorized and are validly issued; (c) the Pledged Interests constitute all of the issued and outstanding limited liability company interests in Borrower; (d) Pledgor is the record and beneficial owner of, and has good title to, the Pledged Interests in each case free of any and all Liens or options in favor of, or claims of, any other Person, except the Lien created by this Agreement and other Permitted Liens, which, except for liens permitted under Section 7.01(v), are subordinate to the Lien created by this Agreement; (e) the Pledged Interests have not previously been assigned, sold, transferred, pledged or encumbered (except pursuant to this Agreement); (f) upon the execution and delivery of this Agreement, Administrative Agent obtaining and maintaining possession of the Pledged Interests and the filing of a UCC-1 financing statement describing the Collateral with the Delaware Secretary of State, all steps necessary to create and perfect the security interest created by this Agreement will have been taken and the Lien granted pursuant to this Agreement will, subject to the Existing Subordination Agreement, constitute a valid, perfected first priority Lien on the Pledged Interests and related Proceeds, enforceable as such against all creditors of Pledgor and any Persons purporting to purchase any Pledged Interests and related Proceeds from Pledgor, subject to applicable bankruptcy, insolvency and similar laws affecting creditors’ rights generally, as well as to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law); (g) the exact name of Pledgor is stated on the first page hereof; and (h) Pledgor is organized under the laws of the State indicated after the name of Pledgor stated on the first page hereof.

2.3 Delivery and Other Perfection.

(a) On the date hereof, Pledgor shall, subject to the Existing Subordination Agreement, deliver to Administrative Agent copies of the certificates with respect to the Pledged Interests owned by it, together with assignments (or similar instruments or documents) and irrevocable proxies (with originals to follow in accordance with Section 6.16 of the Credit Agreement) and hereby authorizes Administrative Agent to file UCC-1 financing statements with respect to the Collateral. Subject to the Existing Subordination Agreement, Pledgor agrees to deliver any other document or instrument which Administrative Agent may reasonably request with respect to the Collateral for the purposes of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted. Pledgor hereby instructs the Borrower to register on the Borrower’s books and records the pledge of the Pledged Interests in the Borrower by Pledgor to Administrative Agent. In the event that at any time after the date hereof

any Collateral shall be evidenced by an instrument or a certificate other than the Pledged Securities, Pledgor shall or shall cause the Borrower to, in each case Existing Subordination Agreement, promptly deliver to Administrative Agent any such instrument or certificate, duly endorsed or subscribed by Pledgor or by appropriate instruments of transfer or assignment duly executed in blank by Pledgor and an irrevocable proxy in form satisfactory to Administrative Agent. Any such instruments or certificates received by Pledgor shall be held by Pledgor in trust, as agent for Administrative Agent, and delivered to Administrative Agent.

(b) Pledgor shall give, execute, deliver, file and/or record any financing statement, notice, instrument, document, agreement or other papers that may be necessary (in the reasonable judgment of Administrative Agent) to create, preserve or perfect the security interest granted pursuant hereto or, after the occurrence and during the continuance of an Event of Default and, subject to the Existing Subordination Agreement, to enable Administrative Agent to exercise and enforce its rights hereunder with respect to such pledge and security interest, including, without limitation, causing any or all of the Collateral to be transferred of record into the name of Administrative Agent or its nominee (and Administrative Agent agrees that if any Collateral is transferred into its name or the name of its nominee, Administrative Agent will thereafter promptly give to Pledgor copies of any notices and communications received by it with respect to the Collateral). Pledgor hereby authorizes Administrative Agent to file any such financing statement or continuation statement without the signature of Pledgor. Pledgor hereby ratifies the filing of any such financing statements (or amendments of financing statements or continuation statements) that were filed prior to the execution hereof.

(c) Pledgor shall permit representatives of Administrative Agent, upon reasonable notice, at any time during normal business hours to inspect and make abstracts from its books and records pertaining to the Collateral, and permit representatives of Administrative Agent to be present at Pledgor's place of business to receive copies of all communications and remittances relating to the Collateral, and forward copies of any notices or communications received by Pledgor with respect to the Collateral, all in such manner as Administrative Agent may reasonably require.

2.4 Preservation of Rights. Except in accordance with applicable law, Administrative Agent shall not be required to take steps necessary to preserve any rights against prior parties to any of the Collateral.

2.5 Registration of Pledge; Control of Pledged Interests.

(a) Pledgor has delivered to Administrative Agent all Pledged Securities constituting Pledged Interests, duly indorsed in blank within the mean of the Code, and each of such Pledged Securities have been in the physical possession of Pledgor at all times prior to such delivery to Administrative Agent. Pledgor covenants and agrees that (i) it shall not permit Borrower to convert existing equity interests or issue new equity interests other than the Pledged Securities, (ii) such Pledged Interests are and shall continue to be evidenced by one (1) certificate issued to Pledgor, unless any such additional certificate representing the Pledged Interests is delivered to the Administrative Agent in accordance with the terms hereof, (iii) each such certificate has been validly issued and is fully paid for, (iv) each such certificate represents and embodies all right, title and interest in and to the Pledged Interests, (v) each such certificate has

not been modified or amended and remains in full force and effect, and (vii) this Agreement shall provide Administrative Agent with “control” over the Collateral within the meaning of Articles 8 and 9 of the UCC. The proxy executed by Pledgor shall be effective automatically and without necessity of any action (including any transfer of any Pledged Interests on the record books or the issuer thereof) by any other Person (including the issuer of the Pledged Interests or any officer or agent thereof) as of the date hereof. Pledgor hereby grants to Administrative Agent the right to sign Pledgor’s name (as a member of the Borrower) to any consent, certificate or other document relating to an Article 8 Matter and the Pledged Interests that applicable law may permit or require, to cause the Pledged Interests to be voted in accordance with the preceding sentence. Pledgor hereby represents and warrants that there are no other proxies and powers of attorney with respect to an Article 8 Matter other than the proxy granted to Administrative Agent in connection herewith. Pledgor shall not give a subsequent proxy or power of attorney or enter into any other voting agreement with respect to the Pledged Interests with respect to any Article 8 Matter and any attempt to do so with respect to an Article 8 Matter shall be void and of no effect. As used herein, “**Article 8 Matter**” means any action, decision, determination or election by the Borrower or its members that its membership interests or other equity interests, or any of them, be, or cease to be, a “security” as defined in and governed by Article 8 of the Code, and all other matters related to any such action, decision, determination or election. The proxies and powers granted by Pledgor pursuant to this Agreement are coupled with an interest and are given to secure the performance of the Pledgor’s obligations.

(b) Notwithstanding the foregoing, to better assure the perfection of the security interest of Administrative Agent in the Pledged Interests concurrently with the execution and delivery of this Agreement, Pledgor shall cause Borrower to execute the Acknowledgment in the form of Exhibit A attached hereto.

2.6 Pledged Collateral; Distributions.

(a) So long as no Event of Default shall have occurred and be continuing, Pledgor shall have the right to exercise all of Pledgor’s rights under the Relevant Documents for all purposes not inconsistent with the terms of this Agreement, or any other Credit Document (including, for the avoidance of doubt, the Existing Subordination Agreement) or any other instrument or agreement referred to herein or therein, including the right to exercise any and all voting rights, the right to receive distributions on the Collateral and other rights relating to the Pledged Interests; and Administrative Agent shall execute and deliver to Pledgor or cause to be executed and delivered to Pledgor all such proxies, powers of attorney, distribution and other orders, and all such instruments, without recourse, as Pledgor may reasonably request for the purpose of enabling Pledgor to exercise the rights and powers which they are entitled to exercise pursuant to this Section 2.6(a).

(b) If any Event of Default shall have occurred, then so long as such Event of Default shall continue and Existing Subordination Agreement, and whether or not Administrative Agent exercises any available right to declare any of the Obligations due and payable or seeks or pursues any other relief or remedy available to it under applicable law or under this Agreement or any other Credit Document, (i) all distributions on the Collateral shall be paid directly to Administrative Agent for application to the Obligations pursuant to the terms hereof and the Credit Agreement, (ii) if Administrative Agent shall so request in writing, Pledgor

agrees to execute and deliver to Administrative Agent appropriate distribution and other orders and documents to that end and (iii) Pledgor hereby irrevocably authorizes and directs the Borrower, after an Event of Default and for so long as such Event of Default is continuing, to pay all such distributions on the Collateral directly to the Administrative Agent for application to the Obligations in the order, priority and manner set forth herein and in the Credit Agreement. The foregoing authorization and instructions are irrevocable, may be relied upon by the Borrower and may not be modified in any manner other than by the Administrative Agent sending to the Borrower a notice terminating such authorization and direction.

(c) Anything to the contrary notwithstanding, (i) Pledgor shall remain liable under the Relevant Documents to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (ii) the exercise by Administrative Agent of any of the rights hereunder shall not release Pledgor from any of its duties or obligations under the Relevant Documents, and (iii) Administrative Agent shall have no obligation or liability under the Relevant Documents by reason of this Agreement, nor shall Administrative Agent be obligated to perform any of the obligations or duties of Pledgor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder, except as provided by applicable law.

2.7 Events of Default; Remedies, etc. During the period during which an Event of Default shall have occurred and be continuing and subject to the Existing Subordination Agreement:

(a) Administrative Agent shall have all of the rights and remedies with respect to the Collateral of a secured party under the Uniform Commercial Code (whether or not said Code is in effect in the jurisdiction where the rights and remedies are asserted) and such additional rights and remedies to which a secured party is entitled under the laws in effect in any jurisdiction where any rights and remedies hereunder may be asserted, including, without limitation, the right, to the maximum extent permitted by law, to exercise all voting, consensual and other powers of ownership pertaining to the Collateral as if Administrative Agent were the sole and absolute owner thereof (and Pledgor agrees to take all such action as may be appropriate to give effect to such right);

(b) Administrative Agent in its discretion may, in its name or in the name of Pledgor or otherwise, demand, sue for, collect or receive any money or property at any time payable or receivable on account of or in exchange for any of the Collateral, but shall be under no obligation to do so;

(c) Administrative Agent may, upon 10 days' prior written notice to Pledgor of the time and place, with respect to the Collateral or any part thereof which shall then be or shall thereafter come into the possession, custody or control of Administrative Agent or any of its agents, sell, assign or otherwise dispose of all or any part of such Collateral, at such place or places as Administrative Agent deems best, and for cash or on credit or for future delivery (without thereby assuming any credit risk), at public or private sale, without demand of performance or notice of intention to effect any such disposition or of time or place thereof (except such notice as is required above or by applicable statute and cannot be waived) and Administrative Agent or anyone else may be the purchaser, assignee or recipient of any or all of

the Collateral so disposed of at any public sale (or, to the extent permitted by law, at any private sale), and thereafter hold the same absolutely, free from any claim or right of whatsoever kind, including any right or equity of redemption (statutory or otherwise), of Pledgor, any such demand, notice or right and equity being hereby expressly waived and released. Unless prohibited by applicable law, Administrative Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for the sale, and such sale may be made at any time or place to which the same may be so adjourned;

(d) Administrative Agent may exercise all membership rights, powers and privileges to the same extent as Pledgor is entitled to exercise such rights, powers and privileges;

(e) Upon notice to Pledgor, Administrative Agent may cause the Pledged Interests to be sold in accordance with Subsection (c) above and, in connection therewith, cause each purchaser of all or any part of any Pledged Interests to be admitted as a new member or owner of the Borrower to the extent of such Pledged Interests, and cause Pledgor to withdraw as a member or owner of Borrower to the extent such Pledged Interests are sold (in accordance with Subsection (c) above), and, if appropriate, cause one or more amended or restated certificates of limited partnership, certificates of limited liability company or articles of incorporation to be filed with respect to the Borrower;

(f) Administrative Agent may exercise any and all rights and remedies of Pledgor under or in connection with the Relevant Documents or otherwise in respect of the Collateral, including, without limitation, any and all rights of Pledgor to demand or otherwise require payment of any amount under, or performance of any provisions of, the Relevant Documents;

(g) all payments received by Pledgor under or in connection with the Relevant Documents or otherwise in respect of the Collateral shall be received in trust for the benefit of Administrative Agent, shall be segregated from other funds of Pledgor and shall be forthwith paid over to Administrative Agent in the same form as so received (with any necessary endorsement); and

(h) Administrative Agent may remove, with or without cause, the manager or managers of the Borrower and designate a replacement manager or managers; if the Borrower does not currently have the right to replace the manager, if applicable, Pledgor shall cause the necessary parties under the Relevant Documents to acknowledge Administrative Agent's rights to so remove.

The proceeds of each collection, sale or other disposition under this Section 2.6 shall be applied by Administrative Agent to the Obligations pursuant to Section 2.10 hereof.

Pledgor recognizes that, by reason of certain prohibitions contained in the Securities Act of 1933, as amended, and applicable state securities laws, Administrative Agent may be compelled, with respect to any sale of all or any part of the Collateral, to limit purchasers to those who will agree, among other things, to acquire the Collateral for their own account, for investment and not with a view to the distribution or resale thereof. Pledgor acknowledges that

any such private sales may be at prices and on terms less favorable to Administrative Agent than those obtainable through a public sale without such restrictions, and that Administrative Agent shall have no obligation to engage in public sales and no obligation to delay the sale of any Collateral for the period of time necessary to permit the issuer thereof to register it for public sale.

2.8 Private Sale. Administrative Agent shall not incur any liability as a result of the sale of the Collateral, or any part thereof, at any private sale pursuant to Section 2.6 hereof conducted in a commercially reasonable manner. Pledgor hereby waives any claims against Administrative Agent arising by reason of the fact that the price at which the Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale or was less than the aggregate amount of the Obligations, even if Administrative Agent accepts the first offer received and does not offer the Collateral to more than one offeree.

2.9 Attorney-in-Fact. Without limiting any rights or powers granted by this Agreement to Administrative Agent while no Event of Default has occurred and is continuing, upon the occurrence and during the continuance of any Event of Default and subject to the Existing Subordination Agreement, Administrative Agent is hereby appointed the attorney-in-fact of Pledgor for the purpose of carrying out the provisions of this Section 2 and taking any action and executing any instruments which Administrative Agent may deem necessary or advisable to accomplish the purposes hereof, which appointment as attorney-in-fact is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, so long as Administrative Agent shall be entitled under this Section 2 (and under the Existing Subordination Agreement) to make collections in respect of the Collateral, Administrative Agent shall have the right and power to receive, endorse and collect all checks made payable to the order of Pledgor representing any payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same.

2.10 Application of Proceeds. Except as otherwise herein expressly provided or as provided in the Existing Subordination Agreement, the proceeds of any collection, sale or other realization of all or any part of the Collateral pursuant hereto, and any other cash at the time held by Administrative Agent under this Section 2, shall be applied by Administrative Agent:

First, to the payment of the costs and expenses of such collection, sale or other realization, including reasonable out-of-pocket costs and expenses of Administrative Agent and the fees and expenses of their respective agents and counsel, and all expenses, and advances made or incurred by Administrative Agent in connection therewith;

Next, to the payment in full of the Obligations; and

Finally, to the payment to Pledgor, or its successors or assigns, or as a court of competent jurisdiction may direct, of any surplus then remaining.

As used in this Section 2, “*proceeds*” of Collateral shall mean cash, securities and other property realized in respect of, and distributions in kind of, Collateral, including any thereof received

under any reorganization, liquidation or adjustment of debt of Pledgor or any issuer of or obligor on any of the Collateral.

2.11 Termination. When all Obligations shall have been paid in full, Administrative Agent shall forthwith cause to be assigned, transferred and delivered, against receipt but without any recourse, warranty or representation whatsoever (except that Administrative Agent has not sold, created or suffered to exist thereon any lien, security interest or encumbrance in favor of any third party) any remaining Collateral and money received in respect thereof, to or on the order of Pledgor.

2.12 Further Assurances. Pledgor agrees that, from time to time upon the written request of Administrative Agent, Pledgor will execute and deliver such further documents and do such other acts and things as Administrative Agent may reasonably request in order fully to effect the purposes of this Agreement.

Section 3. Miscellaneous.

3.1 No Waiver. No failure on the part of Administrative Agent or any of its agents to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by Administrative Agent or any of its agents of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies provided herein are cumulative and are not exclusive of any remedies provided by law.

3.2 Governing Law.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to principles of conflicts of law. Pledgor irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the courts of any United States federal court sitting in or with direct or indirect jurisdiction over the Southern District of New York or any New York state or superior court sitting in New York, New York, in any action or proceeding arising out of or relating to this Agreement or any other Credit Document to which each is a party, or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such state courts or, to the fullest extent permitted by applicable Law, in such Federal courts. 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 in any other Credit Document shall affect any right that Administrative Agent or Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Credit Document against any Credit Party or Guarantor or any of its respective properties in the courts of any other jurisdiction.

(b) Pledgor hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or

the other Credit Documents in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Pledgor irrevocably consents to service of process in the manner provided for notices in Section 10.02 of the Credit Agreement. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable Law.

3.3 Notices. All notices, consents, approvals and requests required or permitted hereunder shall be given in the manner set forth in the Credit Agreement and to the addresses set forth in the first paragraph of this Agreement.

3.4 Waivers, etc. The terms of this Agreement may be waived, altered or amended only by an instrument in writing duly executed by Pledgor and Administrative Agent. Any such amendment or waiver shall be binding upon Administrative Agent and Pledgor.

3.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of Pledgor and inure to the benefit of the successors and assigns of Administrative Agent (provided, however, that Pledgor shall not assign or transfer its rights hereunder without the prior written consent of Administrative Agent). Without limiting the foregoing, Administrative Agent may at any time and from time to time without the consent of Pledgor, assign or otherwise transfer all or any portion of its rights and remedies under this Agreement to any other person or entity, either separately or together with other property of Pledgor for such purposes in connection with a transfer of Administrative Agent's interest in the other Credit Documents and on such terms as Administrative Agent shall elect, and such other person or entity shall thereupon become vested with all of the rights and obligations in respect thereof granted to Administrative Agent herein or otherwise. Each representation and agreement made by Pledgor in this Agreement shall be deemed to run to, and each reference in this Agreement to Administrative Agent shall be deemed to refer to, Administrative Agent and each of its successors and assigns.

3.6 Indemnification. Pledgor hereby agrees to indemnify Administrative Agent and its directors, officers, employees and agents from, and hold each of them harmless against, any and all losses, liabilities, claims, damages or expenses incurred by any of them arising out of or by reason of any claim of any Person (1) relating to or arising out of the acts or omissions of Pledgor under this Agreement or the Relevant Documents (but excluding any such losses, liabilities, claims, damages or expenses incurred by reason of the gross negligence or willful misconduct of the Person to be indemnified), or (2) resulting from the ownership of or lien on any Collateral, including, without limitation, the reasonable fees and disbursements of counsel incurred in connection with any such investigation or litigation or other proceedings (but excluding any such losses, liabilities, claims, damages or expenses incurred by reason of the gross negligence or willful misconduct of the Person to be indemnified).

3.7 No Election of Remedies.

(a) Without limitation as to any other right or remedy provided to Administrative Agent in this Agreement or the other Credit Documents, but subject to the Existing Subordination Agreement, in the case of an Event of Default which has occurred and is continuing (i) Administrative Agent shall have the right to pursue all of its rights and remedies under this Agreement and the Credit Documents, at law and/or in equity, in one proceeding, or separately and independently in separate proceedings from time to time, as Administrative Agent, in its sole and absolute discretion, shall determine from time to time, (ii) Administrative Agent shall not be required to either marshal assets, sell any of the Collateral in any particular order of alienation (and may sell the same simultaneously and together or separately), or be subject to any “one action” or “election of remedies” law or rule with respect to any of the Collateral, (iii) the exercise by Administrative Agent of any remedies against any one item of Collateral will not impede Administrative Agent from subsequently or simultaneously exercising remedies against any other item of Collateral, (iv) all liens and other rights, remedies or privileges provided to Administrative Agent herein shall remain in full force and effect until Administrative Agent has exhausted all of its remedies against the Collateral and all Collateral has been sold and/or otherwise realized upon in satisfaction of the Loan and all other obligations under the Credit Documents, and (v) Administrative Agent may resort for the payment of the Loan and all other obligations under the Credit Documents to any security held by Administrative Agent in such order and manner as Administrative Agent, in its discretion, may elect and Administrative Agent may take action to recover the Loan and all other obligations under the Credit Documents, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Administrative Agent thereafter to foreclose this Agreement.

(b) Without notice to or consent of Pledgor and without impairment of the lien and rights created by this Agreement, Administrative Agent may, at any time (in its sole and absolute discretion, but Administrative Agent shall have no obligation to), execute and deliver to Pledgor a written instrument releasing all or a portion of the security interest and lien created by this Agreement and any UCC financing statement filed in connection herewith as security for any or all of the obligations of Pledgor now existing or hereafter arising under or in respect of the Credit Agreement and each of the other Credit Documents, whereupon following the execution and delivery by Administrative Agent to Pledgor of any such written instrument of release, this Agreement shall no longer secure such obligations so released.

3.8 Severability. If any provision hereof is invalid and unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (i) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in favor of Administrative Agent in order to carry out the intentions of the parties hereto as nearly as may be possible and (ii) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

3.9 WAIVER OF JURY TRIAL; OTHER WAIVER. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO HEREBY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY CLAIM. EACH OF THE PARTIES HERETO REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL ON SUCH MATTERS. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN

CONSENT TO A TRIAL BY THE COURT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS TO WHICH IT IS A PARTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

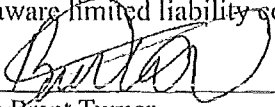
3.10 SUBORDINATION. THIS DOCUMENT IS SUBJECT TO A SUBORDINATION AGREEMENT BETWEEN DRAKE ENTERPRISES LTD., AS SENIOR CREDITOR, THE ADMINISTRATIVE AGENT, AS A SUBORDINATED CREDITOR, AND FRONTIER CAPITAL GROUP, LTD., AS A SUBORDINATED CREDITOR, DATED JUNE [--], 2022, AS IT MAY BE AMENDED, RESTATED OR MODIFIED

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first above written.

PLEDGOR:

NPI HOLDCO LLC,
a Delaware limited liability company

By: 
Name: Brent Turner
Title: Chief Executive Officer

ADMINISTRATIVE AGENT:

BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I, a
statutory series of BP Commercial Funding Trust, a Delaware
series trust, for itself and no other series

By: _____
Name: Michael Petronio
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first above written.

PLEDGOR:

NPI HOLDCO LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

ADMINISTRATIVE AGENT:

BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I, a
statutory series of BP Commercial Funding Trust, a Delaware
series trust, for itself and no other series

DocuSigned by:
By: Michael Petronio
Name: ~~Michael Petronio~~
Title: Authorized Signatory

EXHIBIT A

FORM OF ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledges receipt of a copy of the Pledge and Security Agreement (the “**Pledge Agreement**”) of even date herewith by NPI Holdco LLC, a Delaware limited liability company (“**Pledgor**”) in favor of BP Commercial Funding Trust II, Series SPL-I, in its capacity as Administrative Agent for and on behalf of the Lender party to the Credit Agreement (together with its successors and/or assigns, “**Administrative Agent**”) and consents to Pledgor being bound thereby. The undersigned agrees to notify Administrative Agent promptly in writing of the occurrence of any of the events described in Section 2.5 of the Pledge Agreement. Any capitalized terms not otherwise defined herein shall have the meanings given to them in the Pledge Agreement.

The undersigned confirms, agrees and acknowledges that (i) all of the Pledged Interests in the undersigned is and shall continue to be “certificated securities” in registered form within the meaning of, and governed by, Article 8 of the Code, (ii) such Pledged Interests are and shall continue to be evidenced by one (1) certificate issued to Pledgor, as its sole member, (iii) that each such certificate has been validly issued and is fully paid for, (iv) that each such certificate represents and embodies all right, title and interest in and to the Pledged Interests, (v) that each such original certificate that has been physically delivered to Administrative Agent, was in the physical possession of Pledgor at all times prior to such delivery to Administrative Agent, and has been duly indorsed in blank within the meaning of the Code, (vi) that each such certificate has not been modified or amended and remains in full force and effect, (vii) that ownership of each such certificate is registered in the respective books and records of the undersigned in the name of Pledgor, subject only to the pledge thereof in favor of Administrative Agent, a senior lien in favor of Senior Agent, and a pari passu lien in favor of Frontier Agent, (viii) notwithstanding any provisions in the Relevant Documents of the undersigned, Pledgor is hereby authorized and permitted to pledge, assign and grant a security interest in the Collateral in favor of Administrative Agent pursuant to the Pledge Agreement, (ix) this Agreement and Acknowledgment is intended to, and shall, provide Administrative Agent with “control” over the Collateral within the meaning of Articles 8 and 9 of the Code, (x) it shall comply with all instructions relating to the Collateral originated by Administrative Agent without further authorization or consent from Borrower, the intention of such covenant being to comply with Section 8-106(c)(2) of the Code, and (xi) no Pledged Interest other than those represented and evidenced by such certificates in the undersigned is valid or will be recognized by the undersigned.

[SIGNATURE ON FOLLOWING PAGE]

Dated: June __, 2022

BORROWER:

CTAX ACQUISITION LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

GRANT OF SECURITY INTEREST IN COPYRIGHTS

This GRANT OF SECURITY INTEREST IN COPYRIGHTS (this “*Grant of Security Interest in Copyrights*”), dated as of June 29, 2022 by COMMUNITY TAX LLC, an Illinois limited liability company (the “*Grantor*”), in favor of BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent under the Security Agreement referred to below (the “*Grantee*”).

RECITALS

WHEREAS, the Grantor owns the copyrights and associated copyright registrations and pending applications for registration, set forth on Schedule A attached hereto; and

WHEREAS, the Grantee desires to acquire a security interest in, and lien on, all of Grantor’s right, title and interest in and to Grantor’s copyrights and copyright registrations and applications therefor; and

WHEREAS, the Grantor is willing to grant to the Grantee a security interest in and lien on the copyrights and copyright registrations and applications therefor described above.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and subject to the terms and conditions of the Security Agreement, dated as of June 29, 2022, among CTAX ACQUISITION LLC, a Delaware limited liability company (the “*Borrower*”), the Grantor, certain other Subsidiaries of the Borrower from time to time party thereto, and the Grantee (as amended, restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”), the Grantor hereby grants to the Grantee a security interest in, and a lien upon, all of Grantor’s right, title and interest in and to Grantor’s copyrights and copyright registrations and applications more particularly set forth on Schedule A attached hereto (collectively, the “*Copyrights*”), together with (i) all Proceeds (as such term is defined in the Security Agreement referred to below) of the Copyrights, and (ii) all causes of action, past, present and future, for infringement of any Copyright (collectively, the “*Copyright Collateral*”). In no event shall Copyright Collateral include any Excluded Collateral.

This Grant of Security Interest in Copyrights is made to secure the satisfactory performance and payment of all the Obligations (as such term is defined in the Security Agreement) of the Grantor and shall be effective as of the date of the Security Agreement.

This Grant of Security Interest in Copyrights has been granted in conjunction with the security interest granted to Grantee under the Security Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant of Security Interest in Copyrights are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

[signature page to follow]

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest in Copyrights as of the date first set forth above.

GRANTOR:

COMMUNITY TAX LLC, an Illinois limited liability company

By: 

Print Name: Brent Turner

Title: President

GRANTEE:

**BP COMMERCIAL FUNDING TRUST II,
SERIES SPL-I**, as Administrative Agent

By: _____

Name:

Title:

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest in Copyrights as of the date first set forth above.

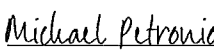
GRANTOR:

COMMUNITY TAX LLC, an, Illinois limited liability company

By: _____
Print Name: _____
Title: _____

GRANTEE:

BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I, a statutory series of BP Commercial Funding Trust, a Delaware series trust, for itself and no other series, as Administrative Agent

DocuSigned by:

961F0E3585FC49F...

By:
Name: Michael Petronio
Title: Authorized Signatory

SCHEDULE A

COPYRIGHTS

Title	Owner	Author	Reg. No.	Reg. Date
Community Tax	Community Tax LLC	The Snug, Inc.	TX0008619688	06/15/2018

PROMISSORY NOTE

\$10,000,000

June 29, 2022

FOR VALUE RECEIVED, CTAX ACQUISITION LLC, a Delaware limited liability company ("**Borrower**") hereby promises to pay to **BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I**, (the "**Lender**"), the principal sum of TEN MILLION DOLLARS AND 00/100 (\$10,000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Loans made by the Lender to Borrower pursuant to that certain Credit Agreement, dated as of June 29, 2022 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "**Credit Agreement**"), by and among Borrower, the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I, as Administrative Agent (in such capacity, the "**Administrative Agent**"), on or before the Maturity Date specified in the Credit Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Credit Agreement.

Borrower shall make all payments hereunder, for the account of the Lender's applicable Lending Office, to Administrative Agent as indicated in the Credit Agreement, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes the Lender to record on the schedule(s) annexed to this Note the date and amount of each Loan and of each payment or prepayment of principal made by Borrower and agree that all such notations shall be conclusive absent manifest error with respect to the matters noted; *provided, however*, that the failure of the Lender to make any such notation shall not affect Borrower's obligations hereunder.

This Note is one of the Notes referred to in the Credit Agreement. This Note is subject to the terms of the Credit Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Credit Agreement, unless otherwise defined herein.

This Note is registered as to both principal and any stated interest within the meaning of Treasury Regulation § 5f.103-1(c). The transfer, sale or assignment of any rights under or interest in this Note is subject to certain restrictions contained in the Credit Agreement, including Section 10.06 thereof.

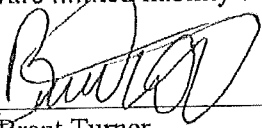
To the extent set forth in the Credit Agreement, Borrower shall pay all fees and expenses, including attorneys' fees, incurred by the Lender in the enforcement or attempt to enforce any of Borrower's obligations hereunder not performed when due. Borrower hereby waives notice of presentment, demand, protest or notice of any other kind.

This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflicts of laws principles.

[signature page to follow]

IN WITNESS WHEREOF, Borrower has duly executed this Note effective on the date first written above.

CTAX ACQUISITION LLC,
a Delaware limited liability company

By: 
Name: Brent Turner
Title: Chief Executive Officer

SECURITY AGREEMENT

among

**CTAX ACQUISITION LLC,
as a Grantor,**

and

EACH OF THE OTHER GRANTORS PARTY HERETO,

and

**BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I,
as Administrative Agent**

Dated as of June 29, 2022

SECURITY AGREEMENT

This SECURITY AGREEMENT, dated as of June 29, 2022, among CTAX ACQUISITION LLC, a Delaware limited liability company (the "*Borrower*"), each of the Subsidiaries of the Borrower listed on Schedule A hereto (each such Subsidiary, an "*Initial Subsidiary Grantor*" and, collectively, the "*Initial Subsidiary Grantors*"), and each Additional Grantor (as defined below) which may from time to time become a party hereto in accordance with Article 10 (the Additional Grantors together with the Borrower and the Initial Subsidiary Grantors, collectively, the "*Grantors*" and each, a "*Grantor*"), and BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I, in its capacity as administrative agent for the Secured Parties (defined below) (in such capacity, together with its successors and permitted assigns, the "*Administrative Agent*") (as amended, restated, supplemented or otherwise modified from time to time, the "*Agreement*").

RECITALS

A. Reference is made to the Credit Agreement, dated as of the date hereof, by and among the Borrower, the Subsidiary Guarantors from time to time party thereto, the Lenders from time to time party thereto, and the Administrative Agent (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*").

B. The Lenders have agreed to make Loans to the Borrower pursuant to, and upon the terms and subject to the conditions specified in, the Credit Agreement and the other Credit Documents.

C. Each of the Subsidiary Grantors (as defined below) is a Subsidiary of the Borrower.

D. The Grantors acknowledge that their business is a mutual and collective enterprise and that the Loans and other financial accommodations made under the Credit Documents will enhance the aggregate borrowing powers of the Borrower and credit availability to the other Credit Parties and facilitate their loan relationship with the Lenders, all to the mutual advantage of the Grantors.

E. Each Grantor acknowledges that it will derive substantial direct and indirect benefit from the making of the Loans under the Credit Agreement.

F. Each Subsidiary Grantor (i) has, pursuant to the Credit Agreement, agreed to unconditionally guaranty the Obligations of the Borrower and (ii) has agreed to grant to the Administrative Agent, for the benefit of the Secured Parties, a security interest in and Lien on the Collateral (as defined below); and

G. This Agreement is given by each Grantor in favor of the Administrative Agent for the benefit of the Secured Parties to secure the payment and performance of all of the Obligations.

H. The execution and delivery by the Grantors of this Agreement is a condition precedent to the effectiveness of the Credit Agreement, and the Lenders would not have entered into the Credit Agreement and the other Credit Documents if the Grantors had not executed and delivered this Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make financial accommodations to the Borrower thereunder and in consideration of the mutual agreements, provisions and covenants contained therein and herein, each Grantor and Administrative Agent hereby agree as follows:

ARTICLE 1.

DEFINITIONS; GRANT OF SECURITY; CONTINUING PERFECTION AND PRIORITY

Section 1.1 General Definitions. As used in this Agreement, the following terms shall have the meanings specified below:

(a) When used in this Agreement, each of the following terms shall have the respective meaning ascribed thereto by the UCC: *“Account”*, *“Account Debtor”*, *“Certificated Securities”*, *“Chattel Paper”*, *“Commercial Tort Claim”*, *“Contract”*, *“Control”*, *“Deposit Account”*, *“Document”*, *“Electronic Chattel Paper”*, *“Equipment”*, *“General Intangibles”*, *“Goods”*, *“Instrument”*, *“Inventory”*, *“Investment Property”*, *“Letter-of-Credit Right”*, *“Money”*, *“Proceeds”*, *“Record”*, *“Security”*, *“Security Certificate”*, *“Supporting Obligation”*, and *“Uncertificated Securities”*.

(b) As used in this Agreement, the following terms shall have the meanings specified below:

“Agreement” means this Agreement, together with all schedules and exhibits hereto.

“Additional Grantor” has the meaning assigned to such term in Article 10.

“Borrower Obligations” means all Obligations of the Borrower.

“Collateral” means all personal property and fixtures of each Grantor, including all of such Grantor’s right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (i) all Accounts, (ii) all Chattel Paper, (iii) all Commercial Tort Claims listed on the applicable Perfection Certificate (as supplemented from time to time), (iv) all Documents, (v) all Equipment, (vi) all General Intangibles, (vii) all Goods, (viii) all Instruments, (ix) all insurance policies covering any or all of the Collateral (regardless of whether the Administrative Agent or any other Secured Party is the loss payee thereof) and any business interruption insurance policies, (x) all Intellectual Property, (xi) all Inventory, (xii) all Letter-of-Credit Rights, (xiii) all Deposit Accounts bank accounts, subaccounts, deposits and cash, in each case, (xiv) all Investment Property, (xv) all Money, cash and cash equivalents, (xvi) all Contracts, (xvii) all Pledged Collateral, (xviii) all other goods and other personal property of such Grantor, whether tangible or intangible, (xix) to the extent not otherwise included in clauses (i) through (xviii) above in this definition of “Collateral”, all Collateral Records and Supporting Obligations in respect of any of the foregoing, (xx) to the extent not otherwise included in clauses (i) through (xix) above in this definition of “Collateral”, all other property in which a security interest may be granted under the UCC or which may be delivered to and held by the Administrative Agent pursuant to the terms hereof, and (xxi) all Proceeds, products, substitutions, accessions, rents and profits of or in respect of any of the foregoing; provided, however, that “Collateral” shall not include the Excluded Collateral.

“Collateral Records” means all books, instruments, certificates, Records, ledger cards, files, correspondence, customer lists, supplier lists, blueprints, technical specifications, manuals and other documents, and all computer software and related documentation, computer printouts, tapes, disks and other electronic storage media and related data processing software and similar items, in each case that at any time represent, cover or otherwise evidence, or contain information relating to, any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon.

“Copyrights” means all of the following: (i) all copyright rights in any work subject to the copyright laws of the United States of America or any other country, whether as author, assignee, transferee or otherwise, and (ii) all registrations and applications for registration of any such copyright in the United States of America or any other country, including registrations, recordings, supplemental registrations and

pending applications for registration in the United States Copyright Office or any similar offices in the United States of America or any other country.

“*Discharge of Secured Obligations*” has the meaning given in the Credit Agreement.

“*Excluded Collateral*” means:

(1) the voting Equity Interests of any Foreign Subsidiary in excess of 65% of all of the outstanding voting Equity Interests of such Foreign Subsidiary;

(2) motor vehicles or other assets covered by certificates of title or ownership to the extent that a security interest cannot be perfected solely by filing a UCC-1 financing statement (or similar instrument);

(3) leasehold interests in real property with respect to which any Grantor is a tenant or subtenant;

(4) rights under any contracts, leases, instruments, licenses or other agreements that contain a valid and enforceable prohibition or restriction on assignment of such rights (other than to the extent that any such prohibition or restriction would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code of any relevant jurisdiction or any other applicable law or principles of equity), but only for so long as such prohibition or restriction exists and is effective;

(5) Excluded Accounts;

(6) any governmental licenses or state or local franchises, charters and authorizations, to the extent Liens in such licenses, franchises, charters or authorizations are prohibited or restricted thereby;

(7) the property or assets owned by any Subsidiary that is not a Guarantor;

(8) applications filed in the United States Patent and Trademark Office to register trademarks or service marks on the basis of any Grantor’s “intent to use” such trademarks or service marks unless and until the filing of a “Statement of Use” or “Amendment to Allege Use” has been filed and accepted, whereupon such applications shall be automatically subject to the Lien granted pursuant to this Agreement and deemed included in the Collateral; and

(9) any interest in joint ventures and non-wholly owned Subsidiaries that cannot be pledged without the consent of one or more third parties; provided, that any Grantor that owns such interest shall use its commercially reasonable efforts to obtain such consent (but subject to the restrictions described in paragraph (1) above in the case of a joint venture or subsidiary that is a Foreign Subsidiary);

provided, that (x) to the extent permitted by applicable law, all Proceeds of the Excluded Collateral and the right to receive such Proceeds shall, to the extent that the form of such Proceeds does not itself fit within a category of Excluded Collateral, constitute Collateral and shall be included within the property and assets over which the Security Interest is granted pursuant to this Agreement and (y) notwithstanding anything to the contrary, to the extent that any Grantor grants a Lien on any asset or right described in clause (1) through (9) above to secure any other Debt permitted by the Credit Documents, such asset or right shall not constitute “Excluded Collateral”.

“*Grantors*” or “*Grantor*” has the meaning assigned to such term the recitals hereto.

“*Guarantors*” mean, collectively, each Subsidiary Guarantor.

“*Guarantor Obligations*” means (a) all monetary and/or indemnification obligations of each Guarantor to Lender under each Loan Documents to which such Guarantor is a party, including any fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), and (b) the due and punctual payment and performance of all the other obligations of each Guarantor under or pursuant to each Loan Documents to which such Guarantor is a party.

“*Intellectual Property*” means all intellectual and similar property of any Grantor of every kind and nature, including inventions, designs, Patents, Copyrights, Trademarks, licenses in respect thereof, domain names, trade secrets, confidential or proprietary technical and business information, know-how, show-how or other data or information, software and databases and all embodiments or fixations thereof and related documentation, registrations and franchises, and all additions, improvements and accessions to, and books and records describing or used in connection with, any of the foregoing.

“*Patents*” means all of the following: (i) all letters patent of the United States of America or any other country, all registrations and recordings thereof and all applications for letters patent of the United States of America or any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in the United States of America or any other country, and (ii) all reissues, continuations, divisions, continuations in part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

“*Perfection Certificate*” means, (i) with respect to each Grantor party to this Agreement on the Closing Date, the Perfection Certificate delivered on the Closing Date and attached hereto as Exhibit A, and (ii) with respect to each Additional Grantor, the Perfection Certificate, in form substantially similar to Exhibit A, delivered to the Administrative Agent on the date on which such Additional Grantor becomes a Grantor hereunder and attached to the documentation joining such Additional Grantor as a Grantor hereunder and made a part of this Agreement.

“*Pledged Collateral*” means, collectively, Pledged Debt and Pledged Equity Interests.

“*Pledged Debt*” means all debt owed or owing to any Grantor, all Instruments, Chattel Paper or other documents, if any, representing or evidencing such debt.

“*Pledged Equity Interests*” means all Equity Interests owned or held by or on behalf of any Grantor (excluding any Excluded Collateral), and all Security Certificates, Instruments and other documents, if any, representing or evidencing such Equity Interests.

“*Secured Obligations*” means, collectively, (a) the Borrower Obligations and (b) the Guarantor Obligations.

“*Secured Parties*” means (i) the Lenders, (ii) the Administrative Agent, (iii) the beneficiaries of each indemnification obligation undertaken by or on behalf of any Grantor under any Credit Document, and (iv) the successors and assigns of each of the foregoing.

“*Security Interest*” means, collectively, the Liens created or purported to be created hereby.

“*Subsidiary Grantors*” mean, collectively, the Initial Subsidiary Grantors and the Additional Grantors.

“*Trademarks*” means all of the following: (i) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, uniform resource locations (URL’s), domain names, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, (ii) all registrations and recordings thereof and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in the United States of America or any other country and all extensions and renewals thereof and amendments thereto, and (iii) all goodwill associated therewith or symbolized by any of the foregoing.

“*UCC*” means the Uniform Commercial Code as in effect from time to time in the State of New York or, when the context implies, the Uniform Commercial Code as in effect from time to time in any other applicable jurisdiction.

Section 1.2 Other Definitions; Interpretation

(a) Other Definitions. Capitalized terms used herein and not otherwise defined herein, and the term “subsidiary” shall have the meanings assigned to such terms in the Credit Agreement.

(b) Rules of Interpretation. The rules of interpretation specified in Sections 1.02 of the Credit Agreement shall be applicable to this Agreement. All references herein to provisions of the UCC shall include all successor provisions under any subsequent version or amendment to any Article of the UCC. To the extent the UCC is revised after the date hereof such that the definition of any of the foregoing terms included in the description or definition of the Collateral is changed, the parties hereto desire that any property which is included in such changed definitions, but which would not otherwise be included in the Security Interest on the date hereof, nevertheless be included in the Security Interest upon the effective date of such revision.

(c) Resolution of Drafting Ambiguities. Each Grantor acknowledges and agrees that it was represented by counsel in connection with the execution and delivery of this Agreement, that it and its counsel reviewed and participated in the preparation and negotiation thereof and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be employed in the interpretation hereof or thereof.

Section 1.3 Grant of Security.

(a) Grant. As security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) in full of the Obligations, each Grantor hereby bargains, sells, conveys, assigns, sets over, mortgages, pledges, and transfers to the Administrative Agent (and its successors and assigns), for the ratable benefit of the Secured Parties, and hereby grants to the Administrative Agent (and its successors and assigns), for the ratable benefit of the Secured Parties, a continuing first priority Lien on and security interest in, all of such Grantor’s right, title and interest in, to and under such Grantor’s Collateral (subject to the Existing Subordination Agreement).

(b) For the avoidance of doubt, in no event shall any Grantor be deemed to have granted a security interest or Lien in or on any Excluded Collateral.

ARTICLE 2.
SECURITY FOR OBLIGATIONS; NO ASSUMPTION OF LIABILITY.

This Agreement secures, and the Collateral is collateral security for, the prompt and complete payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of Title 11 of the United States Code, or any similar provision of any other bankruptcy, insolvency, receivership or other similar law), of all Secured Obligations. Notwithstanding anything to the contrary herein, the Security Interest is granted as security only and shall not subject the Administrative Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

ARTICLE 3.
REPRESENTATIONS AND WARRANTIES AND COVENANTS.

Section 3.1 Generally

(a) Representations and Warranties. Each of the Grantors, jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that:

(i) The information in the Perfection Certificate attached hereto as Exhibit A is true and correct in all material respects on, in the case of (i) each Grantor party hereto on the Closing Date, the date hereof or (ii) each Additional Grantor, the date on which it became a Grantor.

(ii) Such Grantor has good and valid rights in or title to, the Collateral with respect to which it has purported to grant the Security Interest, except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such Collateral for its intended purposes, and except for Liens expressly permitted pursuant to the Credit Documents.

(iii) This Agreement creates a valid and continuing Security Interest in the Collateral in favor of the Administrative Agent (for the benefit of the Secured Parties). Upon (i) the filing of the UCC financing statements naming such Grantor as “debtor” and the Administrative Agent as “secured party”, or the making of other appropriate filings, registrations or recordings, containing a description of such Collateral in the office of the Secretary of State (or other analogous office) of the jurisdiction of its incorporation or formation as set forth in such Grantor’s Perfection Certificate, (ii) subject to the Existing Subordination Agreement, the delivery to the Administrative Agent of the Pledged Collateral to the extent certificated endorsed in blank, (iii) the timely filing, registration or recordation of fully executed security agreements in the form hereof in the United States Patent and Trademark Office of United States Copyright Office, as applicable, (iv) obtaining Control of any cash or Deposit Accounts described in the definition of Collateral, (v) in the case of Letter-of-Credit Rights that are not supporting obligations of Collateral with a face value in excess of \$100,000 individually and \$100,000 in the aggregate, the execution of documents or agreements granting Control to the Administrative Agent over such Letter-of-Credit Rights, and (vi) in the case of Electronic Chattel Paper with a value in excess of \$100,000 individually and \$100,000 in the aggregate, the completion of all steps necessary to grant Control to the Administrative Agent over such Electronic Chattel Paper, as applicable, such Security Interest shall be a perfected first priority Security Interest (subject to Permitted Liens that are superior to the Security Interest, including, for the avoidance of doubt, Liens under Section 7.01(v)(x) of the Credit Agreement which shall be subject to the Existing Subordination Agreement), provided, however, that solely with respect to clauses (iv), (v), and (vi) hereof, such Security Interest shall be a perfected first priority Security Interest to the extent that

perfection can be effected through obtaining Control and, in all cases, subject to the Existing Subordination Agreement.

(iv) The termination of all leases, licenses and other contracts and agreements as to which no security interest is granted in any of Excluded Collateral, taken as a whole, could not reasonably be expected to have a Material Adverse Effect.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees as follows:

(i) It shall, at its own cost and expense, take any and all actions reasonably necessary or advisable to defend title to the Collateral owned or rights in Collateral held by it or on its behalf against all Persons and to defend the Security Interest in the Collateral and the priority thereof against any Lien or other interest not expressly permitted by the Credit Documents, and in furtherance thereof, it shall not take, or permit to be taken, any action not otherwise expressly permitted by the Credit Documents that could reasonably be expected to impair the Security Interest or the priority thereof or any Secured Party's rights in or to such Collateral.

(ii) At its option, the Administrative Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Collateral owned or held by or on behalf of such Grantor, and not permitted by the Credit Documents, and may pay for the maintenance and preservation of such Collateral to the extent such Grantor fails to do so as required by the Credit Documents, and such Grantor agrees, jointly with the other Grantors and severally, to reimburse the Administrative Agent on demand for any payment made or any expense incurred by the Administrative Agent (including reasonable attorneys' fees) pursuant to the foregoing authorization (and any such expenses that are not reimbursed shall constitute part of the Obligations and, unpaid, shall bear interest in accordance with the Credit Agreement); provided, however, that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Administrative Agent or any other Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Credit Documents.

(iii) It shall remain liable for the failure to observe and perform all obligations to be observed and performed by it under each contract, agreement or instrument relating to the Collateral owned or held by it or on its behalf, all in accordance with the terms and conditions thereof, and it agrees, jointly with the other Grantors and severally, to indemnify and hold harmless the Administrative Agent and the other Secured Parties from and against any and all liability for such performance or lack of performance.

(iv) It shall not make, or permit to be made, an assignment, pledge or hypothecation of the Collateral owned or held by it or on its behalf, or grant any other Lien in respect of such Collateral, except as expressly permitted by the Credit Documents.

(v) It shall:

(A) Keep the Collateral properly housed and insured against loss or damage by fire, theft, explosion, sprinklers, collision (in the case of motor vehicles) and such other risks, with scope and coverage amounts as are customarily insured against by Persons engaged in businesses similar to that of Grantors, with such companies, in such amounts, with such deductibles, and under policies in such form, as shall be satisfactory to the Administrative Agent. Original (or certified) copies of such policies of insurance have been or shall be, within sixty (60) days of the date hereof, delivered to the Administrative Agent, together with evidence of payment of all premiums therefore, and shall contain an endorsement, in form and substance reasonably acceptable to the Administrative Agent, showing loss under

such insurance policies payable to the Administrative Agent. Such endorsement, or an independent instrument furnished to the Administrative Agent, shall provide that the insurance company shall give the Administrative Agent at least thirty (30) days written notice before any such policy of insurance is canceled for reasons other than non-payment and at least ten (10) days written notice before any such policy of insurance is cancelled for non-payment. No act, whether willful or negligent, or default of any Grantor or any other Person shall affect the right of the Administrative Agent to recover under such policy of insurance in case of loss or damage. In addition, upon the occurrence and during the continuation of an Event of Default, at the request of the Administrative Agent, each Grantor shall cause to be executed and delivered to the Administrative Agent an assignment of proceeds of its business interruption insurance policies. Subject to Article 5 hereof and the Existing Subordination Agreement, each Grantor hereby directs all insurers under all policies of insurance to pay all proceeds payable thereunder directly to the Administrative Agent. Each Grantor irrevocably makes, constitutes and appoints the Administrative Agent (and all officers, employees or agents designated by the Administrative Agent) as such Grantor's true and lawful attorney (and agent-in-fact) for the purpose of making, settling and adjusting claims under such policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and making all determinations and decisions with respect to such policies of insurance, provided however, that the Administrative Agent may not take any of these actions unless an Event of Default has occurred and is continuing and any actions shall be subject to the Existing Subordination Agreement.

(B) Maintain, at its expense, such public liability and third party property damage insurance as is customary for Persons engaged in businesses similar to that of each Grantor with such companies and in such amounts, with such deductibles and under policies in such form as shall be satisfactory to the Administrative Agent and original (or certified) copies of such policies have been or shall be, within sixty (60) days after the date hereof, delivered to the Administrative Agent, together with evidence of payment of all premiums therefore; each such policy shall contain an endorsement showing the Administrative Agent as additional insured thereunder and providing that the insurance company shall give the Administrative Agent at least thirty (30) days written notice before any such policy shall be canceled for reasons other than non-payment and at least ten (10) days written notice before any such policy shall be cancelled for nonpayment.

If it at any time or times hereafter any Grantor shall fail to obtain or maintain any of the policies of insurance required above or to pay any premium relating thereto, then, subject to the Existing Subordination Agreement, upon providing ten (10) days prior written notice to such Grantor, the Administrative Agent, without waiving or releasing any obligation or default by any Grantor hereunder, may (but shall be under no obligation to) obtain and maintain such policies of insurance and pay such premiums and take such other actions with respect thereto as the Administrative Agent deems advisable. Such insurance, if obtained by the Administrative Agent, may, but need not, protect such Grantor's interests or pay any claim made by or against such Grantor with respect to the Collateral. Such insurance may be more expensive than the cost of insurance such Grantor may be able to obtain on its own and may be cancelled only upon such Grantor providing evidence that it has obtained the insurance as required above. All sums disbursed by the Administrative Agent in connection with any such actions, including, without limitation, court costs, expenses, other charges relating thereto and reasonable attorneys' fees, shall constitute Obligations under the Credit Agreement, shall be payable on demand by Grantors to the Administrative Agent and, until paid, shall bear interest at the highest rate then applicable to a Loan under the Credit Agreement.

(vi) It shall provide the Administrative Agent with prompt written notice of (a) each Commercial Tort Claim in excess of \$100,000 in respect of which such Grantor has any right, title or interest that is not listed in the Perfection Certificate (and will promptly take all steps as the Administrative Agent may request to grant to the Administrative Agent and the other Secured Parties a first priority Lien

therein, subject to the Existing Subordination Agreement), and (b) any judgment, settlement or other disposition of any new or existing Commercial Tort Claim in excess of \$100,000.

(vii) It shall (x) subject to Section 6.16 of the Credit Agreement and the Existing Subordination Agreement, with respect to any Pledged Equity Interests evidenced by a Security Certificate, deliver to the Administrative Agent the Security Certificates evidencing such Pledged Equity Interests duly indorsed by an effective endorsement (within the meaning of 8-107 of the UCC) or accompanied by share transfer powers or other instruments of transfer duly endorsed by such an effective endorsement, in each case, to the Administrative Agent or in blank and (y) subject to the Existing Subordination Agreement, with respect to any Instruments, Chattel Paper or Documents (including, for the avoidance of doubt, any Pledged Debt) included in Collateral and in excess \$100,000 individually or \$100,000 in the aggregate, deliver all such Instruments, Chattel Paper or Documents to the Administrative Agent duly indorsed in blank.

Section 3.2 Equipment and Inventory. Each of the Grantors, jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that all of its Equipment and Inventory (other than mobile goods, Inventory and Equipment in transit, and other Collateral in which possession is not maintained in the ordinary course of its business) is kept only at the locations specified in the Perfection Certificate. In addition, each Grantor covenants and agrees that it shall not permit any Equipment or Inventory with a value in excess of \$100,000 owned or held by it or on its behalf (and shall not permit, with respect to all Grantors, taken as a whole, Equipment and Inventory with a value in excess of \$100,000 in the aggregate) to be in the possession or control of any other Person (other than Collateral in which possession is not maintained in the ordinary course of business), other than a warehouseman, bailee, agent or processor reasonably acceptable to the Administrative Agent that shall have been notified of the Security Interest and the Grantors shall have used commercially reasonable efforts to obtain an agreement in writing with the Administrative Agent to hold such Equipment or Inventory subject to the Security Interest and the instructions of the Administrative Agent and to waive and release any Lien held by it with respect to such Equipment or Inventory, whether arising by operation of law or otherwise.

Section 3.3 Accounts

(a) Representations and Warranties. Each of the Grantors, jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that no Account is evidenced by an Instrument or Chattel Paper that has not been delivered to the Administrative Agent, subject to the limitations and exceptions set forth in Section 3.1(b)(vii).

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees that:

(i) Upon and during the continuance of Event of Default, upon written request of the Administrative Agent, it shall, subject to the Existing Subordination Agreement, mark conspicuously, in form and manner reasonably satisfactory to the Administrative Agent, all Chattel Paper, Instruments and other evidence of any Accounts (in each case, other than any previously delivered to the Administrative Agent as required herein), as well as the related Records, with an appropriate reference to the fact that the Administrative Agent has a security interest therein.

(ii) It will not, without the Administrative Agent's prior written consent (which consent shall not be unreasonably withheld), and subject to the Existing Subordination Agreement, grant any extension of the time of payment of any Account, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any Supporting Obligation, or allow any credit or discount whatsoever thereon, other than extensions, credits, discounts, releases, compromises or

settlements granted or made in the ordinary course of business and consistent with its current practices or in accordance with such practices reasonably believed by such Grantor to be prudent.

(iii) Except as otherwise provided in this Section, it shall continue to collect all amounts due or to become due to it under all Accounts and any Supporting Obligations relating thereto, and diligently exercise each material right it may have thereunder, in each case at its own cost and expense, and in connection with such collections and exercise, it shall, upon the occurrence and during the continuance of an Event of Default, subject to the Existing Subordination Agreement, take such action as it or the Administrative Agent may reasonably deem necessary. Notwithstanding the foregoing and in addition to all other rights and remedies, but in all cases subject to the Existing Subordination Agreement, the Administrative Agent shall have the right at any time after the occurrence and during the continuance of an Event of Default to notify, or require such Grantor to notify, any Account Debtor with respect to any such Account or Supporting Obligation of the Administrative Agent's security interest therein, and in addition, at any time during the continuation of an Event of Default, the Administrative Agent may, subject to the Existing Subordination Agreement: (A) direct such Account Debtor to make payment of all amounts due or to become due to such Grantor thereunder directly to the Administrative Agent and (B) enforce, at the cost and expense of such Grantor, collection thereof and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor would be able to have done. If the Administrative Agent notifies such Grantor that it has elected to collect any such Account or Supporting Obligation in accordance with the preceding sentence, any payments thereof received by such Grantor shall not be commingled with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Administrative Agent hereunder and shall be forthwith delivered to the Administrative Agent in the same form as so received (with any necessary endorsement), and such Grantor shall not grant any extension of the time of payment thereof, compromise, compound or settle the same for less than the full amount thereof, release the same, wholly or partly, or allow any credit or discount whatsoever thereon. Each Grantor shall use its best efforts to keep in full force and effect any Supporting Obligation relating to any Account.

Section 3.4 Pledged Collateral; Documents

(a) Representations and Warranties. Each of the Grantors, jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that: (i) all Pledged Equity Interests have been duly authorized and validly issued and are fully paid and non-assessable, and such Grantor is the direct owner, beneficially and of record, thereof, free and clear of all Liens (other than Liens expressly permitted by the Credit Documents), (ii) all Pledged Debt has been duly authorized, issued and delivered and, where necessary, authenticated, and, to the knowledge of such Grantor, constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, and (iii) subject to the Existing Subordination Agreement, all Pledged Equity Interests evidenced by a Security Certificate, all Pledged Debt and all other Chattel Paper or Instruments and Documents, required to be delivered to the Administrative Agent hereunder have been delivered, to the Administrative Agent in accordance with Section 3.1(b)(vii).

(b) Registration in Nominee Name: Denominations. Each Grantor hereby agrees that without limiting Article 5 hereof but subject to the Existing Subordination Agreement, the Administrative Agent, after and during the continuance of an Event of Default, on behalf of the Secured Parties, shall have the right (in its sole and absolute discretion) to hold, where applicable, Pledged Collateral in the Administrative Agent's own name as pledgee, the name of its nominee (as pledgee or as sub-agent) or the name of the applicable Grantor, and at all times the Administrative Agent on behalf of the Secured Parties

shall have the Pledged Collateral endorsed or assigned, where applicable, in blank or in favor of the Administrative Agent.

(c) Distributions. Upon the occurrence and during the continuance of an Event of Default and subject to the Existing Subordination Agreement, the Administrative Agent, on behalf of the Secured Parties, shall have the right to receive (for application to the Obligations) all dividends, interest or principal in respect of Pledged Collateral and to the extent that any thereof is received by or on behalf of a Grantor, it shall be held in trust for the benefit of the Secured Parties, shall be segregated from other property or funds of such Grantor and shall be forthwith delivered to the Administrative Agent upon demand in the same form as so received (with any necessary endorsement). Any and all money and other property paid over to or received by the Administrative Agent pursuant to this clause and the Existing Subordination Agreement shall be retained by the Administrative Agent in an account to be established in the name of the Administrative Agent, for the ratable benefit of the Secured Parties, under its sole dominion and control and shall be applied in accordance with the provisions of Section 6.2. After all Events of Default have been cured or waived, the Administrative Agent shall, within five Business Days after all such Events of Default have been cured or waived, repay to the applicable Grantor all cash dividends, interest and principal (without interest) which remain in such account.

(d) Voting Rights. Upon the occurrence and during the continuance of an Event of Default and subject to the Existing Subordination Agreement, all rights of each Grantor to exercise the voting and consensual rights and powers it otherwise be entitled to exercise shall immediately cease, and the Administrative Agent, on behalf of the Secured Parties, shall be vested with all rights of each Grantor to exercise the voting and consensual rights and powers with respect to Pledged Collateral.

(e) Control. If at any time any Pledged Equity Interests do not constitute Securities or if any Pledged Equity Interests constituting Securities are not evidenced by a Security Certificate, at the request of the Administrative Agent, the applicable Grantor shall take such actions and execute such documents, at such Grantor's expense, as is necessary to establish the Administrative Agent's Control thereof or otherwise perfect the Security Interest therein, in each case, in accordance with Section 3.7(b) and the Existing Subordination Agreement.

(f) Pledged Uncertificated Stock. No interest in any limited liability company or limited partnership owned or controlled by any Grantor that constitutes Pledged Equity Interest shall be represented by a certificate unless (a) the limited liability company agreement or partnership agreement expressly provides that such interests shall be a "security" within the meaning of Article 8 of the UCC of the applicable jurisdiction and (b) such certificate shall be delivered to the Administrative Agent in accordance with the terms hereof and the Existing Subordination Agreement.

Section 3.5 Intellectual Property Collateral. Each Grantor hereby covenants and agrees as follows:

(a) It will not, nor will it permit any of its licensees (or sublicensees) to, do any act, or omit to do any act, whereby any material Patent that is necessary to the conduct of its business may become invalidated or dedicated to the public, and it shall continue to mark any products covered by a Patent with the relevant patent number as necessary to establish and preserve its maximum rights under applicable patent laws.

(b) It will (either directly or through its licensees or its sublicensees), for each material Trademark included in the Collateral that is necessary to the conduct of its business, (i) maintain such Trademark in full force free from any claim of abandonment or invalidity for non-use, (ii) maintain the quality of products and services offered under any such Trademark in all material respects, (iii) display

such Trademark with notice of Federal or other analogous registration to the extent necessary to establish and preserve its rights under applicable law, and (iv) not knowingly use or knowingly permit any of its licensees or sublicensees to use such Trademark in violation of any third party's valid and legal rights.

(c) It will (either directly or through its licensees or its sublicensees), for each material work covered by a Copyright included in the Collateral that is necessary to the conduct of its business, continue to publish, reproduce, display, adopt and distribute the material work with appropriate copyright notice as necessary to establish and preserve its maximum rights under applicable copyright laws.

(d) It will promptly notify the Administrative Agent in writing if it knows that any Intellectual Property necessary to the conduct of its business and included in the Collateral may become abandoned, lost or dedicated to the public, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office or the United States Copyright Office, or any similar offices or tribunals in the United States of America or any other country) regarding such Grantor's ownership of any such Intellectual Property, its right to register the same, or to keep and maintain the same.

(e) In no event shall it, either directly or through any agent, employee, licensee or designee, file an application for any Intellectual Property necessary to the conduct of its business with the United States Patent and Trademark Office, the United States Copyright Office or any similar offices in the United States of America or any other country, unless it promptly notifies the Administrative Agent in writing thereof and, upon request of the Administrative Agent, executes and delivers any and all agreements, instruments, documents and papers as the Administrative Agent may reasonably request to evidence the Administrative Agent's security interest in such Intellectual Property, and such Grantor hereby appoints the Administrative Agent as its attorney-in-fact to execute and file such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power, being coupled with an interest, is irrevocable.

(f) It will take all necessary steps that are consistent with the practice in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar offices or tribunals in the United States of America or any other country, to maintain and pursue each material application relating to the Intellectual Property included in the Collateral owned or held by it or on its behalf (and to obtain the relevant grant or registration) and to maintain each issued Patent and each registered Trademark and Copyright included in the Collateral that is necessary to the conduct of its business, including timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if consistent, in good faith, with reasonable business judgment, to initiate opposition, interference and cancellation proceedings against third parties. In the event that it has reason to believe that any Intellectual Property included in the Collateral necessary to the conduct of its business has been or is about to be infringed, misappropriated or diluted by a third party, it shall, if consistent, in good faith, with reasonable business judgment, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and take such other actions consistent with reasonable business practices under the circumstances to protect such Intellectual Property.

(g) Upon the occurrence and during the continuance of an Event of Default, it shall use commercially reasonable efforts to obtain all requisite consents or approvals by the licensor of each license included in the Collateral owned or held by it or on its behalf to effect the assignment (as collateral security) of all of its right, title and interest thereunder to the Administrative Agent or its designee, subject to the Existing Subordination Agreement.

(h) It shall continue to collect all amounts due or to become due to such Grantor under all material Intellectual Property included in the Collateral owned or held by it or on its behalf, and diligently exercise each material right it may have thereunder, in each case at its own cost and expense, and in connection with such collections and exercise, it shall, upon the occurrence and during the continuance of an Event of Default, take such action as it or the Administrative Agent may reasonably deem necessary. Notwithstanding the foregoing, the Administrative Agent shall have the right at any time after the occurrence and during the continuance of an Event of Default to notify, or require such Grantor to notify, any relevant obligors with respect to such amounts of the Administrative Agent's security interest therein, subject to the Existing Subordination Agreement.

(i) Each Grantor shall, prior to or concurrently with the delivery of financial statements required to be delivered under Section 6.01(a) and 6.01(b) of the Credit Agreement for the applicable period, (i) notify the Administrative Agent of any Copyright with the United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, notify the Administrative Agent of such prospective registration or application for registration, and (ii) notify the Administrative Agent of the filing of any Patent or Trademark application or registration with the United States Patent and Trademark Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, and, upon request of the Administrative Agent, shall execute and deliver any and all agreements, instruments, documents and papers as the Administrative Agent may reasonably request to evidence the Security Interest in such Patent, Trademark or Copyright, and each Grantor hereby appoints the Administrative Agent as its attorney-in-fact to execute and file such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power, being coupled with an interest, is irrevocable until the termination or release, pursuant to Article 9 hereof, of the Lien created hereunder.

Section 3.6 Commercial Tort Claims. Each of the Grantors, jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that the Perfection Certificate sets forth all Commercial Tort Claims in excess of \$100,000 individually as are in existence (i) on the Closing Date, in the case of the Grantors signatory hereto on the Closing Date, and (ii) on the date on which an Additional Grantor becomes a Grantor, in the case of each Additional Grantor. Each Grantor hereby covenants and agrees that it shall provide the Administrative Agent with prompt (but in any event within ten (10) Business Days) written notice of each Commercial Tort Claim in excess of \$100,000 individually, and any judgment, settlement or other disposition thereof in excess of \$100,000 individually and will take such action as the Administrative Agent may request to grant and perfect a security interest therein in favor of the Administrative Agent and the other Secured Parties.

Section 3.7 Certain Agreements of Grantors As Issuers and Holders of Equity Interests. In the case of each Grantor which is an issuer of any Pledged Collateral, such Grantor agrees to be bound by the terms of this Agreement relating to such Pledged Collateral issued by it and will comply with such terms insofar as such terms are applicable to it.

(b) Each Grantor hereby agrees that if any of the Pledged Equity Interests are or become at any time Uncertificated Securities, then each applicable Grantor shall, and shall cause each other issuer (or, in the case of any issuer that is not a Subsidiary, use commercially reasonable efforts to cause such issuer) (i) if such issuer is not party to this Agreement, to promptly execute and deliver to the Administrative Agent an acknowledgement of the pledge of such Pledged Equity Interests in such form that is reasonably satisfactory to the Administrative Agent, (ii) if reasonably requested by the Administrative Agent, cause such pledge to be recorded on the equityholder's register or on the books of the issuer thereof and (iii) to the extent necessary or desirable to perfect a security interest in such Pledged Equity Interests, execute control agreements in form and substance satisfactory to the Administrative Agent, subject to the

Existing Subordination Agreement. Each issuer of Pledged Equity Interests party hereto hereby acknowledges the pledge of such Pledged Equity Interests.

(c) In the case of each Grantor which is a partner, shareholder or member, as the case may be, in a partnership, limited liability company or other entity, such Grantor hereby consents to the extent required by the applicable Organizational Document to the pledge by each other Grantor, pursuant to the terms hereof, of the Pledged Equity Interests in such partnership, limited liability company or other entity and, upon the occurrence and during the continuance of an Event of Default and subject to the Existing Subordination Agreement, to the transfer of such Pledged Equity Interests to the Administrative Agent or its nominee and to the substitution of the Administrative Agent or its nominee as a substituted partner, shareholder or member in such partnership, limited liability company or other entity with all the rights, powers and duties of a general partner, limited partner, shareholder or member, as the case may be.

(d) Without the prior express written consent of the Administrative Agent, no Grantor will agree to any election to treat any Pledged Equity Interests issued by a partnership or limited liability company (the "Pledged Partnership Interests" or "Pledged LLC Interests", respectively) as "securities" for purposes of, and governed by, the UCC of any jurisdiction and, in any event, if and to the extent that any Pledged Partnership Interests or Pledged LLC Interests are so treated as "securities", then the applicable Grantor will promptly notify the Administrative Agent in writing of such treatment and, in such event, take such action as the Administrative Agent may reasonably request in order to establish the Administrative Agent's Control over such Pledged Partnership Interests and Pledged LLC Interests.

ARTICLE 4. FURTHER ASSURANCES; FILING AUTHORIZATION

Each Grantor hereby covenants and agrees, at its own cost and expense, to promptly execute and deliver all further certificates, documents, instruments, financing and continuation statements and amendments thereto, notices and other agreements, and take all further action, that the Administrative Agent may reasonably request from time to time, in order to perfect and protect the Security Interest granted hereby or to enable the Administrative Agent to exercise and enforce its rights and remedies hereunder with respect to the Collateral (subject to the Existing Subordination Agreement). Each Grantor hereby irrevocably authorizes the Administrative Agent at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral. Each Grantor hereby further authorizes the Administrative Agent to file filings with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country), including this Agreement, the Grants of Security Interest in Trademarks, Grants of Security Interest in Patents and Grants of Security Interest in Copyrights in the forms of Exhibits B, C and D, respectively, or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by such Grantor hereunder, without the signature of such Grantor, and naming such Grantor, as debtor, and the Administrative Agent, as secured party. Such Grantor also hereby ratifies its authorization for the Administrative Agent to have filed any initial financing statement or amendment thereto under the UCC (or other similar laws) in effect in any jurisdiction if filed prior to the date hereof.

ARTICLE 5. ADMINISTRATIVE AGENT

Each Grantor hereby appoints the Administrative Agent and any officer or agent thereof, as its true and lawful agent and attorney-in-fact, with full power of substitution, for the purpose of carrying out the provisions of this Agreement, taking any action such Grantor is obligated to take under any Credit

Document, and taking any action and executing any instrument that the Administrative Agent may reasonably deem necessary or advisable to accomplish the purposes hereof, which appointment is irrevocable and coupled with an interest, provided that the Administrative Agent agrees that it will not exercise its authority as the agent and attorney-in-fact of the Grantors unless an Event of Default shall have occurred and shall be continuing and subject to the Existing Subordination Agreement. Without limiting the generality of the foregoing the Administrative Agent shall have the right, upon the occurrence and during the continuance of an Event of Default and subject to the Existing Subordination Agreement, with full power of substitution either in the Administrative Agent's name or in the name of such Grantor (a) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof, (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral, (c) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral, (d) to send verifications of Accounts to any Account Debtor, (e) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral, (f) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral, (g) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Administrative Agent, (h) to change Borrower's post office mailing address in connection with the Collateral and to do all and any such acts and things in relation to the Collateral as the Administrative Agent shall in good faith deem advisable to make, create, maintain, continue, enforce or perfect the Security Interest in any Collateral, (i) to collect all rent, revenues, and incomes pursuant to the terms of any item pledged as Collateral, (j) to endorse the name of such Grantor upon all authorizations to transfer any funds out of the Concentration Account and any other Deposit Accounts maintained by or on behalf of such Grantor as contemplated by the Credit Documents, or upon any chattel paper, document, instrument, invoice or similar document or agreement relating to any of the Collateral; (k) to take control in any manner of any item of payment or proceeds thereof relating to the Collateral; (l) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, (m) to, without demand of performance or other demand, advertisement or notice of any kind (except the notice specified below of time and place of public or private sale) to or upon such Grantor or any other Person (all and each of which demands, advertisements and notices are hereby expressly waived to the maximum extent permitted by the Uniform Commercial Code and other applicable law), may forthwith (personally or through its agents or attorneys) enter upon or occupy the premises or real estate (whether owned or leased) where any Collateral is located, without any obligation to pay rent, through self-help, without judicial process, without first obtaining a final judgment or giving such Grantor or any other Person notice and opportunity for a hearing on Administrative Agent's claim or action and may take possession of, collect, receive, assemble, process, appropriate, remove and realize upon the Collateral, or any part thereof, and may forthwith sell, lease, license, assign, give an option or options to purchase, or otherwise dispose of and deliver said Collateral (or contract to do so), or any part thereof, in one or more parcels at a public or private sale or sales, at any exchange at such prices as it may deem acceptable, for cash or on credit or for future delivery without assumption of any credit risk and Administrative Agent shall have the right to take possession of each Grantor's original books and records, to obtain access to each Grantor's data processing equipment, computer hardware and software and to use all of the foregoing and the information contained therein in any manner which Administrative Agent deems appropriate, and (n) Administrative Agent may, if it so elects, seek the appointment of a receiver or keeper to take possession of Collateral and to enforce any of Administrative Agent's remedies (for the benefit of the Lenders), with respect to such appointment without prior notice or hearing as to such appointment, and to do all other acts and things necessary to carry out the purposes of this Agreement in accordance with its terms, as fully and completely as though the Administrative Agent were the absolute owner of the Collateral for all purposes. Each Grantor hereby declares that the appointment made and the powers granted pursuant to this Article 5 are coupled with an interest and are and shall be irrevocable by the Grantors in any manner, or for any reason prior to the occurrence of the Discharge of Secured Obligations and the termination of this Agreement pursuant to Article 9 hereof.

The provisions of this Article shall in no event relieve any Grantor of any of its obligations hereunder or under the other Credit Documents with respect to any of the Collateral or impose any obligation on the Administrative Agent to proceed in any particular manner with respect to any of the Collateral, or in any way limit the exercise by the Administrative Agent or any other Secured Party of any other or further right that it may have on the Closing Date or hereafter, whether hereunder, under any other Credit Document, by law or otherwise. The Administrative Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if such Collateral is accorded treatment substantially equivalent to that which the Administrative Agent, in its individual capacity, accords its own property consisting of similar instruments or interests, it being understood that neither the Administrative Agent, nor any of the other Secured Parties, nor any of their respective officers, directors, partners, employees, agents, attorneys or other advisors, attorneys-in-fact or affiliates shall have responsibility for (i) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relating to any Pledged Collateral, whether or not the Administrative Agent or any other Secured Party has or is deemed to have knowledge of such matters or (ii) taking any necessary steps to preserve rights against any person with respect to any Collateral. In addition, neither the Administrative Agent nor any other Secured Parties, nor any of their respective officers, directors, partners, employees, agents, attorneys or other advisors, attorneys-in-fact or affiliates shall be liable or responsible for (x) failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof or (y) any loss or damage to any Collateral, or for any diminution in the value thereof, by reason of the act or omission of any warehousemen, carrier, forwarding agency, consignee or other bailee if such Person has been selected by the Administrative Agent in good faith.

Each Grantor acknowledges that the rights and responsibilities of the Administrative Agent under this Agreement with respect to any action taken by the Administrative Agent or the exercise or non-exercise by the Administrative Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Administrative Agent and the other Secured Parties, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, including the Existing Subordination Agreement, but, as between the Administrative Agent and the Grantors, the Administrative Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation or entitlement to make any inquiry respecting such authority. The Administrative Agent has been appointed to act as Administrative Agent hereunder by the Lenders and, by their acceptance of the benefits hereof, the other Secured Parties. The Administrative Agent shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including the release or substitution of Collateral), solely in accordance with this Agreement and the other Credit Documents, including the Existing Subordination Agreement.

ARTICLE 6. REMEDIES UPON DEFAULT

Section 6.1 Remedies Generally

(a) Upon the occurrence and during the continuance of an Event of Default and subject to the Existing Subordination Agreement, the Administrative Agent may exercise any and all rights and remedies granted to a Secured Party by the UCC or otherwise allowed at law, and provided by this Agreement, Account Control Agreements, deposit account control agreements and/or securities account control agreements (including, without limitation, issuing notices of exclusive control thereunder) and/or

other Collateral Documents. Without limiting the foregoing, subject to the Existing Subordination Agreement:

(i) With respect to any Collateral consisting of Intellectual Property, during the continuance of an Event of Default, each Grantor agrees, on demand, to license or sublicense, whether general, special or otherwise, and whether on an exclusive or non-exclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine, unless any of the Grantor's obligations would violate any then-existing licensing arrangements to the extent that waivers cannot be obtained.

(b) The Administrative Agent may sell all or a portion of the Collateral in any manner permitted by applicable law, provided, that the Grantors agree that ten (10) days' written notice of any such sale shall be deemed reasonable notice within the meaning of Section 9-611 of the UCC or its equivalent in other jurisdictions (or any successor provisions)

Section 6.2 Application of Proceeds of Sale

Subject to the Existing Subordination Agreement, the Administrative Agent shall apply the proceeds of any collection or sale of the Collateral, as well as any Collateral consisting of cash as follows:

(a) *first*, to the payment in full of any fees, indemnities or expense reimbursements then due to the Administrative Agent from any Grantor;

(b) *second*, to the payment in full of any fees, indemnities or expense reimbursements then due to Lenders from any Grantor (whether arising before, during or after the commencement of any case with respect to any Grantor under the Bankruptcy Code or any similar statute and whether or not allowed or allowable in whole or in part in such case);

(c) *third*, to the payment in full of interest then due in respect of any Loans and other Obligations (whether arising before, during or after the commencement of any case with respect to any Grantor under the Bankruptcy Code or any similar statute (including the payment of interest and other amounts which would accrue and become due but for the commencement of such case, whether or not such amounts are allowed or allowable in whole or in part in such case));

(d) *fourth*, to the payment in full of principal due in respect of the Loans;

(e) *fifth*, to pay any other Obligations whether or not then due, in such order and manner as Administrative Agent determines; and

(f) *sixth*, to be paid to the Borrower to be used at its discretion.

To the extent permitted by applicable Law, each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of any Collateral permitted hereunder are insufficient to pay the Obligations and the fees and disbursements of any attorney employed by the Administrative Agent or any other Secured Party to collect such deficiency.

Section 6.3 Grant of License to Use Intellectual Property

For the purpose of enabling the Administrative Agent to exercise rights and remedies under this Article, at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, including pursuant to the terms of the Existing Subordination Agreement, each Grantor hereby

grants, to the extent it has the right to grant, to the Administrative Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to such Grantor) to use, license or sublicense any of the Collateral consisting of Intellectual Property now owned or held or hereafter acquired or held by or on behalf of such Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof. The use of such license by the Administrative Agent shall be exercised, at the option of the Administrative Agent, upon the occurrence and during the continuation of an Event of Default, subject to the Existing Subordination Agreement; provided that any license, sublicense or other transaction entered into by the Administrative Agent in accordance herewith shall be binding upon such Grantor notwithstanding any subsequent cure of an Event of Default. Any royalties and other payments received by the Administrative Agent shall be applied in accordance with Section 6.2.

ARTICLE 7.
REIMBURSEMENT OF THE ADMINISTRATIVE AGENT

Each Grantor agrees, jointly with the other Grantors and severally, to pay to or reimburse the Administrative Agent for all of its fees, costs and reasonable expenses incurred in connection herewith.

ARTICLE 8.
SECURITY INTEREST ABSOLUTE

All rights of the Administrative Agent hereunder, the Security Interest and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (i) any lack of validity or enforceability of the Credit Agreement, any other Credit Documents, any agreement with respect to any of the Obligations, or any other agreement or instrument relating to any of the foregoing, (ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other waiver, amendment, supplement or other modification of, or any consent to any departure from, the Credit Agreement, any other Credit Documents or any other agreement or instrument relating to any of the foregoing, (iii) except as otherwise expressly permitted under the Credit Documents or effected pursuant thereto, any exchange, release or non-perfection of any Lien on any other collateral, or any release or waiver, amendment, supplement or other modification of, or consent under, or departure from, any guaranty, securing or guaranteeing all or any of the Obligations, or (iv) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Obligations or in respect of this Agreement or any other Credit Document.

ARTICLE 9.
TERMINATION; RELEASE

Other than any provisions that expressly survive the Discharge of Secured Obligations, this Agreement and the Security Interest shall terminate upon the Discharge of the Secured Obligations and the Security Interest in the Collateral shall be automatically released from the Security Interest created hereunder, all without delivery of any instrument or any further action by any party, and all rights to any Collateral shall revert to the Grantors, all without recourse to or representation by the Administrative Agent or any other Secured Party. Upon the effectiveness of any written consent to the release of the Security Interest in any Collateral pursuant to the Credit Agreement, the Security Interest in such Collateral shall be automatically released. Upon any sale, transfer or other disposition of Collateral permitted by the Credit Documents (other than to a Credit Party), the Security Interest in such Collateral shall be automatically released (other than to the extent any such sale, transfer or other disposition of such Collateral would, immediately after giving effect thereto, result in the receipt by such Grantor of any other property (whether in the form of Proceeds or otherwise) that would, but for the release of the Security Interest therein pursuant

to this clause, constitute Collateral, in which event the Lien created hereunder shall continue in such property). In addition, if any of the Pledged Equity Interests in any Subsidiary are sold, transferred or otherwise disposed of pursuant to a transaction expressly permitted by the Credit Documents and, immediately after giving effect thereto, such Subsidiary would no longer be a Subsidiary, then the obligations of such Subsidiary under this Agreement and the Security Interest in the Collateral owned or rights in Collateral held by or on behalf of such Subsidiary shall be automatically released. In connection with any termination or release pursuant to this Section, the Administrative Agent shall promptly execute and deliver to the applicable Grantor, at such Grantor's own cost and expense, all Uniform Commercial Code termination statements and similar documents that such Grantor may reasonably request to evidence such termination or release (including written authorization for any Grantor or its designees to file such termination statements or such other documents to evidence the termination or release); provided, however, that in the case of any sale, transfer or other disposition of Collateral permitted by the Credit Documents, the Borrower shall have delivered to the Administrative Agent a certificate in form and substance reasonably satisfactory to the Administrative Agent, certifying that the transaction is expressly permitted by the Credit Documents. Any execution and delivery of documents pursuant to this Article shall be without recourse to or representation or warranty by the Administrative Agent or any other Secured Party.

Each Grantor agrees that, if any payment made by any Grantor or other Person and applied to the Obligations is at any time annulled, avoided, set aside, rescinded, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded or repaid, or the proceeds of any Collateral are required to be returned by any Secured Party to such Grantor, its estate, trustee, receiver or any other party, including any Grantor, under any bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment or repayment, any Lien or other Collateral securing such liability shall be and remain in full force and effect, as fully as if such payment had never been made. If, prior to any of the foregoing, any Lien or other Collateral securing such Grantor's liability hereunder shall have been released or terminated by virtue of the foregoing, such Lien, other Collateral or provision 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 obligations of any such Grantor in respect of any Lien or other Collateral securing such obligation or the amount of such payment.

ARTICLE 10. ADDITIONAL GRANTORS

Upon execution and delivery after the date hereof by the Administrative Agent and a Subsidiary of a joinder agreement or supplement hereto together with a Perfection Certificate, each in form and substance satisfactory to the Administrative Agent, such Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein (each an "Additional Grantor"). The execution and delivery of any joinder agreement or supplement shall not require the consent of any other Grantor hereunder. The rights and obligations of each Grantor hereunder and each other Credit Party and other party (other than a Lender) under the Credit Documents shall remain in full force and effect notwithstanding the addition of any Additional Grantor as a party to this Agreement.

ARTICLE 11. BINDING EFFECT; SEVERAL AGREEMENT; ASSIGNMENTS

Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party, and all covenants, promises and agreements by or on behalf of any Grantor that are contained in this Agreement shall bind and inure to the benefit of each party hereto and its successors and assigns. This Agreement shall become effective as to any Grantor when a counterpart hereof executed on behalf of such Grantor or, in the case of an Additional Grantor, when a counterpart to the supplement and joinder documents joining such Additional Grantor as a "Grantor"

hereunder, shall have been delivered to the Administrative Agent and a counterpart hereof shall have been executed on behalf of the Administrative Agent, and thereafter shall be binding upon such Grantor and the Administrative Agent and their respective successors and assigns, and shall inure to the benefit of such Grantor, the Administrative Agent and the other Secured Parties, and their respective successors and assigns, except that no Grantor shall have the right to assign its rights or obligations hereunder or any interest herein or in any of the Collateral (and any such attempted assignment shall be void), except as expressly contemplated by this Agreement or the other Credit Documents. This Agreement shall be construed as a separate agreement with respect to each of the Grantors and may be amended, supplemented, waived or otherwise modified or released with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

ARTICLE 12.
SURVIVAL OF AGREEMENT; SEVERABILITY

All covenants, agreements, representations and warranties made by the Grantors herein and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Credit Documents shall be considered to have been relied upon by the Administrative Agent and the other Secured Parties and shall survive the execution and delivery of any Credit Document and the making of any Loan, regardless of any investigation made by the Secured Parties or on their behalf, and shall continue in full force and effect until this Agreement shall terminate. In the event any one or more of the provisions contained in this Agreement or in any other Credit Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein or therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of such invalid, illegal or unenforceable provisions.

ARTICLE 13.
OTHER PROVISIONS

Section 13.1 Notices. All notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telefacsimile transmission or sent by approved electronic communication in accordance with the Credit Agreement, as follows: (i) if to any Grantor, to it c/o the Borrower as provided in the Credit Agreement, and (ii) if to the Secured Parties or the Administrative Agent, to the Administrative Agent as provided in Section 10.02 of the Credit Agreement. Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received, and notices sent by telefacsimile transmission or by means of approved electronic communication 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); provided that notices delivered through electronic communications shall be effective as provided in Section 10.02 of the Credit Agreement.

Section 13.2 Waivers; Amendments. Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Administrative Agent and each Grantor, subject to any consent requirement contained in Section 10.01 of the Credit Agreement.

Section 13.3 Damage Waiver. To the extent permitted by applicable law, no Grantor shall assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct and actual damages) arising out of, in connection with, or as a result of, any Credit Document or any agreement, instrument or other document contemplated thereby, the Transactions or any Loan or the use of the proceeds thereof.

Section 13.4 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which, when taken together, shall constitute but one contract. This Agreement and the other Loan Documents constitutes the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement may be executed and delivered by facsimile, portable document format (.pdf), or other Electronic Transmission all with the same force and effect as if the same was a fully executed and delivered original manual counterpart. Delivery of an executed electronic signature page of this Agreement by facsimile, portable document format (.pdf), or Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof and each party to this Agreement agrees that it will be bound by its own signature and that it accepts the facsimile, portable document format (.pdf), or other electronic signature of each other party to this Agreement. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by Lender of a manually signed paper Agreement which has been converted into electronic form (such as scanned portable format (.pdf)), or an electronically signed Agreement converted into another format, for transmission, delivery and/or retention. The Lender may, at its option, create one or more copies of such Agreement in an electronic form, which shall be deemed created in the ordinary course of Lender' business, and destroy the original paper document. Lender may also require that any such documents and signatures be confirmed by a manually signed original thereof; provided, however, that the failure to request or deliver the same shall not limit the effectiveness of any facsimile, portable document format (.pdf), or other Electronic Transmission document or signature. The words "execution," "executed," "signed," "signature," and words of like import in this paragraph shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. "Electronic Transmission" means each document, instruction, authorization, file, information and any other communication transmitted, posted or otherwise made or communicated by electronic mail ("*e-mail*") or facsimile, or otherwise to or from an electronic system or other equivalent service.

Section 13.5 Right of Setoff. If an Event of Default shall have occurred and be continuing, the Secured Parties and their respective Affiliates are hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, to setoff and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by it to or for the credit or the account of a Grantor against any of and all the obligations of such Grantor now or hereafter existing under this Agreement and the other Credit Documents, irrespective of whether or not it shall have made any demand therefor and although such obligations may be unmaturred. The rights of the Secured Parties and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that it may have.

Section 13.6 Governing Law: Jurisdiction: Consent to Service of Process.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to principles of conflicts of law. Each Grantor irrevocably and

unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the courts of any United States federal court sitting in or with direct or indirect jurisdiction over the Southern District of New York or any New York state or superior court sitting in New York, New York, in any action or proceeding arising out of or relating to this Agreement or any other Credit Document to which each is a party, or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such state courts or, to the fullest extent permitted by applicable Law, in such Federal courts. 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 in any other Credit Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Credit Document against any Credit Party or Guarantor or any of its respective properties in the courts of any other jurisdiction.

(b) Each Grantor hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the other Credit Documents in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each Grantor irrevocably consents to service of process in the manner provided for notices in Section 10.02 of the Credit Agreement. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable Law.

Section 13.7 WAIVER OF JURY TRIAL; OTHER WAIVER. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO HEREBY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY CLAIM. EACH OF THE PARTIES HERETO REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL ON SUCH MATTERS. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS TO WHICH IT IS A PARTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 13.8 Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

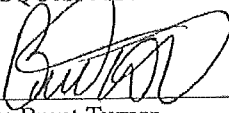
Section 13.9 SUBORDINATION AGREEMENT. THIS DOCUMENT IS SUBJECT TO A SUBORDINATION AGREEMENT BETWEEN DRAKE ENTERPRISES LTD., AS SENIOR CREDITOR, ADMINISTRATIVE AGENT, AS A SUBORDINATED CREDITOR, AND FRONTIER CAPITAL GROUP, LTD., AS A SUBORDINATED CREDITOR, DATED JUNE 29, 2022, AS IT MAY BE AMENDED, RESTATED OR MODIFIED.

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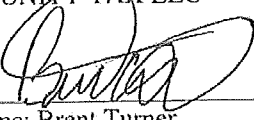
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

GRANTORS:

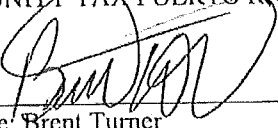
CTAX ACQUISITION LLC

By: 
Name: Brent Turner
Title: Chief Executive Officer

COMMUNITY TAX LLC

By: 
Name: Brent Turner
Title: President

COMMUNITY TAX PUERTO-RICO LLC

By: 
Name: Brent Turner
Title: Chief Executive Officer

ADMINISTRATIVE AGENT:

BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I, a statutory series of BP Commercial Funding Trust, a Delaware series trust, for itself and no other series,

DocuSigned by:
By: Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

SCHEDULE A

Subsidiaries

Community Tax LLC
Community Tax Puerto Rico LLC

EXHIBIT A

PERFECTION CERTIFICATE

(Attached)

EXHIBIT B

GRANT OF SECURITY INTEREST IN TRADEMARKS

This GRANT OF SECURITY INTEREST IN TRADEMARKS (this “*Grant of Security Interest in Trademarks*”), dated as of [____], 202[____], by [____], a [____] (the “*Grantor*”), in favor of BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent under the Security Agreement referred to below (the “*Grantee*”).

RECITALS

WHEREAS, the Grantor owns the trademarks, trademark registrations, trademark applications, and any and all goodwill associated therewith, set forth on Schedule A attached hereto; and

WHEREAS, the Grantee desires to acquire a security interest in, and lien on, all of Grantor’s right, title and interest in and to Grantor’s trademarks, trademark registrations, trademark applications and any and all goodwill associated therewith; and

WHEREAS, the Grantor is willing to grant to the Grantee a security interest in and lien on the trademarks, trademark registrations, trademark applications and any and all goodwill associated therewith described above.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and subject to the terms and conditions of the Security Agreement, dated as of June 29, 2022, among CTAX ACQUISITION LLC, a Delaware limited liability company (the “*Borrower*”), the Grantor, certain other Subsidiaries of the Borrower from time to time party thereto, and the Grantee (as amended, restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”), the Grantor hereby grants to the Grantee a security interest in, and a lien upon, all of Grantor’s right, title and interest in and to (i) the trademarks, trademark registrations, and trademark applications set forth on Schedule A attached hereto, and any and all goodwill associated therewith (collectively, the “*Marks*”), together with (ii) all Proceeds (as such term is defined in the Security Agreement) of the Marks, (iii) all of the goodwill of the businesses with which the Marks are associated, and (iv) all causes of action, past, present and future, for infringement, misappropriation, or dilution of any of the Marks or unfair competition regarding the same (collectively, the “*Trademark Collateral*”). In no event shall Trademark Collateral include any Excluded Collateral.

This Grant of Security Interest in Trademarks is made to secure the satisfactory performance and payment of all the Obligations (as such term is defined in the Security Agreement) of the Grantor and shall be effective as of the date of the Security Agreement.

This Grant of Security Interest in Trademarks has been granted in conjunction with the security interest granted to Grantee under the Security Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant of Security Interest in Trademarks are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

[signature page to follow]

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest in Trademarks as of the date first set forth above.

GRANTOR:

_____,
a _____

By: _____
Print Name: _____
Title: _____

GRANTEE:

**BP COMMERCIAL FUNDING TRUST II, SERIES
SPL-I, as Administrative Agent**

By: _____
Name: _____
Title: _____

Schedule A – Trademarks

Country	Trademark	Registration #	Issue Date	Owner

EXHIBIT C

GRANT OF SECURITY INTEREST IN PATENTS

This GRANT OF SECURITY INTEREST IN PATENTS (this “*Grant of Security Interest in Patents*”), dated as of [____], 202[____], by [____], a [____] (the “*Grantor*”), in favor of BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent under the Security Agreement referred to below (the “*Grantee*”).

RECITALS

WHEREAS, the Grantor owns the patents and patent applications, set forth on Schedule A attached hereto; and

WHEREAS, the Grantee desires to acquire a security interest in, and lien on, all of Grantor’s right, title and interest in and to Grantor’s patents and patent applications; and

WHEREAS, the Grantor is willing to grant to the Grantee a security interest in and lien on the patents and patent applications described above.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and subject to the terms and conditions of the Security, dated as of June 29, 2022, among CTAX ACQUISITION LLC, a Delaware limited liability company (the “*Borrower*”), the Grantor, certain other Subsidiaries of the Borrower from time to time party thereto, and the Grantee (as amended, restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”), the Grantor hereby grants to the Grantee a security interest in, and a lien upon, all of Grantor’s right, title and interest in and to (i) the patents and patent applications set forth on Schedule A attached hereto (collectively, the “*Patents*”), together with (ii) all Proceeds (as such term is defined in the Security Agreement) of the Patents, and (iii) all causes of action, past, present and future, for infringement, misappropriation, or dilution of any of the Patents or unfair competition regarding the same (collectively, the “*Patent Collateral*”). In no event shall Patent Collateral include any Excluded Collateral.

This Grant of Security Interest in Patents is made to secure the satisfactory performance and payment of all the Obligations (as such term is defined in the Security Agreement) of the Grantor and shall be effective as of the date of the Security Agreement.

This Grant of Security Interest in Patents has been granted in conjunction with the security interest granted to Grantee under the Security Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant of Security Interest in Patents are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

[signature page to follow]

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest in Patents as of the date first set forth above.

GRANTOR:

_____,
a _____

By: _____
Print Name: _____
Title: _____

GRANTEE:

**BP COMMERCIAL FUNDING TRUST II, SERIES
SPL-I, as Administrative Agent**

By: _____
Name: _____
Title: _____

Schedule A – Patents

Country	Patent Title	Patent #/ (Application #)	Issue Date/ (File Date)	Owner

EXHIBIT D

GRANT OF SECURITY INTEREST IN COPYRIGHTS

This GRANT OF SECURITY INTEREST IN COPYRIGHTS (this “*Grant of Security Interest in Copyrights*”), dated as of [____], 202[___], by [____], a [____] (the “*Grantor*”), in favor of BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent under the Security Agreement referred to below (the “*Grantee*”).

RECITALS

WHEREAS, the Grantor owns the copyrights and associated copyright registrations and pending applications for registration, set forth on Schedule A attached hereto; and

WHEREAS, the Grantee desires to acquire a security interest in, and lien on, all of Grantor’s right, title and interest in and to Grantor’s copyrights and copyright registrations and applications therefor; and

WHEREAS, the Grantor is willing to grant to the Grantee a security interest in and lien on the copyrights and copyright registrations and applications therefor described above.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and subject to the terms and conditions of the Security Agreement, dated as of June 29, 2022, among CTAX ACQUISITION LLC, a Delaware limited liability company (the “*Borrower*”), the Grantor, certain other Subsidiaries of the Borrower from time to time party thereto, and the Grantee (as amended, restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”), the Grantor hereby grants to the Grantee a security interest in, and a lien upon, all of Grantor’s right, title and interest in and to Grantor’s copyrights and copyright registrations and applications more particularly set forth on Schedule A attached hereto (collectively, the “*Copyrights*”), together with (i) all Proceeds (as such term is defined in the Security Agreement referred to below) of the Copyrights, and (ii) all causes of action, past, present and future, for infringement of any Copyright (collectively, the “*Copyright Collateral*”). In no event shall Copyright Collateral include any Excluded Collateral.

This Grant of Security Interest in Copyrights is made to secure the satisfactory performance and payment of all the Obligations (as such term is defined in the Security Agreement) of the Grantor and shall be effective as of the date of the Security Agreement.

This Grant of Security Interest in Copyrights has been granted in conjunction with the security interest granted to Grantee under the Security Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant of Security Interest in Copyrights are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

[signature page to follow]

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest in Copyrights as of the date first set forth above.

GRANTOR:

_____,
a _____

By: _____
Print Name: _____
Title: _____

GRANTEE:

**BP COMMERCIAL FUNDING TRUST II, SERIES
SPL-I, as Administrative Agent**

By: _____
Name:
Title:

SCHEDULE A

COPYRIGHTS

COPYRIGHT	REGISTRATION NUMBER

64751787 v4-WorkSiteUS-036350/0008

GRANT OF SECURITY INTEREST IN TRADEMARKS

This GRANT OF SECURITY INTEREST IN TRADEMARKS (this “*Grant of Security Interest in Trademarks*”), dated as of June 29, 2022 by COMMUNITY TAX LLC, an Illinois limited liability company (the “*Grantor*”), in favor of BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent under the Security Agreement referred to below (the “*Grantee*”).

RECITALS

WHEREAS, the Grantor owns the trademarks, trademark registrations, trademark applications, and any and all goodwill associated therewith, set forth on Schedule A attached hereto; and

WHEREAS, the Grantee desires to acquire a security interest in, and lien on, all of Grantor’s right, title and interest in and to Grantor’s trademarks, trademark registrations, trademark applications and any and all goodwill associated therewith; and

WHEREAS, the Grantor is willing to grant to the Grantee a security interest in and lien on the trademarks, trademark registrations, trademark applications and any and all goodwill associated therewith described above.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and subject to the terms and conditions of the Security Agreement, dated as of June 29, 2022, among CTAX ACQUISITION LLC, a Delaware limited liability company (the “*Borrower*”), the Grantor, certain other Subsidiaries of the Borrower from time to time party thereto, and the Grantee (as amended, restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”), the Grantor hereby grants to the Grantee a security interest in, and a lien upon, all of Grantor’s right, title and interest in and to (i) the trademarks, trademark registrations, and trademark applications set forth on Schedule A attached hereto, and any and all goodwill associated therewith (collectively, the “*Marks*”), together with (ii) all Proceeds (as such term is defined in the Security Agreement) of the Marks, (iii) all of the goodwill of the businesses with which the Marks are associated, and (iv) all causes of action, past, present and future, for infringement, misappropriation, or dilution of any of the Marks or unfair competition regarding the same (collectively, the “*Trademark Collateral*”). In no event shall Trademark Collateral include any Excluded Collateral.

This Grant of Security Interest in Trademarks is made to secure the satisfactory performance and payment of all the Obligations (as such term is defined in the Security Agreement) of the Grantor and shall be effective as of the date of the Security Agreement.


This Grant of Security Interest in Trademarks has been granted in conjunction with the security interest granted to Grantee under the Security Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant of Security Interest in Trademarks are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

[signature page to follow]

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest in Trademarks as of the date first set forth above.

GRANTOR:

COMMUNITY TAX LLC, an Illinois limited liability company

By: 
Print Name: Brent Turner
Title: President

GRANTEE:

BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I, as Administrative Agent

By: _____
Name: Michael Petronio
Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest in Trademarks as of the date first set forth above.

GRANTOR:

COMMUNITY TAX LLC, an Illinois limited liability company

By: _____
Print Name: _____
Title: _____

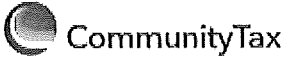
GRANTEE:

BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I, a statutory series of BP Commercial Funding Trust, a Delaware series trust, for itself and no other series, as Administrative Agent

DocuSigned by:
By: Michael Petronio
Name: Michael Petronio
Title: Authorized Signatory

EXECUTION VERSION

Schedule A – Trademarks

Country	Owner	Mark	Reg. No.	Issue Date	Owner
USA	Community Tax, LLC	Community Tax Relief	6072201	06/09/2020	Community Tax LLC
USA	Community Tax, LLC	 CommunityTax	6213867	12/08/2020	Community Tax LLC
USA	Community Tax, LLC	Community Tax	6213871	12/08/2020	Community Tax LLC
USA	Community Tax, LLC	1-800-IRS-PROS	4910256	03/01/2016	Community Tax LLC

EXECUTION VERSION

CREDIT AGREEMENT

dated as of June 29, 2022

among

CTAX ACQUISITION LLC,
as Borrower,

THE SUBSIDIARIES OF BORROWER PARTY HERETO,
as Subsidiary Guarantors,

THE FINANCIAL INSTITUTIONS PARTY HERETO,
as Lenders,

and

BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I
as Administrative Agent

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A	Form of Assignment and Assumption
B	Form of Compliance Certificate
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D	Form of Notice of Borrowing
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CREDIT AGREEMENT

This CREDIT AGREEMENT, dated as of June 29, 2022 (as amended, modified or otherwise supplemented from time to time in accordance with the terms hereof, this “*Agreement*”) is among CTAX ACQUISITION LLC, a Delaware limited liability company (“*Borrower*”), the Subsidiary Guarantors party hereto, the several financial institutions or other entities party to this Agreement as Lenders, and BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I, in its separate capacity as Administrative Agent (in such capacity, “*Administrative Agent*”).

RECITALS

WHEREAS, Borrower has requested that Lenders extend credit to Borrower in the form of a single-advance term loan in an initial aggregate principal amount of \$10,000,000;

WHEREAS, simultaneously with entering this Agreement, the Borrower is entering into (i) that certain Credit Agreement, dated as of the date hereof, by and among Borrower, the subsidiaries of Borrower party thereto as subsidiary guarantors, Drake Enterprises Ltd., as administrative agent (the “*Senior Agent*”), and the financial institutions from time to time party thereto as lenders (the “*Senior Credit Agreement*”) in the aggregate principal amount of \$45,000,000, and (ii) that certain Credit Agreement, dated as of the date hereof, by and among the Borrower, the subsidiaries of the Borrower party thereto as subsidiary guarantors, Frontier Capital Group, Ltd. (the “*Frontier Agent*”), and the financial institutions from time to time party thereto as lenders (the “*Frontier Credit Agreement*”), in the aggregate principal amount of \$15,000,000;

WHEREAS, the proceeds of the term loan made pursuant to this Agreement will be used by the Borrower to refinance and/or prepay certain other indebtedness of the Credit Parties; and

WHEREAS, each Lender has indicated its willingness to lend on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

AGREEMENT

ARTICLE 1

CERTAIN DEFINED TERMS; CERTAIN RULES OF CONSTRUCTION

SECTION 1.01 CERTAIN DEFINED TERMS.

As used herein:

“*Account*” “has the meaning set forth in the UCC.

“*Account Bank*” means, with respect to any Controlled Account, the related financial institution at which such Controlled Account is maintained, which financial institution acceptable

to Administrative Agent in its Permitted Discretion.

“Account Control Agreement” means each agreement in form and substance satisfactory to Administrative Agent, in its Permitted Discretion, which provides Administrative Agent with “control” over (within the meaning of the UCC), and a first priority, perfected Lien on (subject to the Existing Subordination Agreement), each Controlled Account of each Credit Party and the proceeds of Collateral and all other property and assets from time to time on deposit or otherwise credited thereto.

“Account Debtor” has the meaning set forth in the UCC.

“Acquired Cash Flow” means, with respect to any Acquired Entity or Business for any period, the amount for such period of Consolidated Cash Flow of such Acquired Entity or Business, all as determined on a consolidated basis for such Acquired Entity or Business.

“Acquired EBITDA” means, with respect to any Acquired Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Acquired Entity or Business, all as determined on a consolidated basis for such Acquired Entity or Business.

“Acquired Entity or Business” means, for any period, any Person, property, business or asset acquired by Borrower or any Subsidiary during such period, to the extent not subsequently sold, transferred or otherwise disposed of by such Borrower or such Subsidiary during such period.

“Acquiree” has the meaning ascribed thereto in the definition of **“Permitted Acquisition”** contained herein.

“Acquisition” means any transaction or series of related transactions resulting, directly or indirectly, in: (a) the acquisition by any Person of: (i) all or substantially all of the assets of another Person; or (ii) any business unit or division of another Person; (b) the acquisition by any Person of in excess of 50.00% of the Equity Interests of any other Person, or otherwise causing any other Person to become a Subsidiary of such Person; or (c) a merger or consolidation, or any other combination, of any Person with another Person (other than a Person that is a wholly-owned Subsidiary) in which Borrower or a Subsidiary of Borrower is the surviving Person.

“Act” means the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“Administrative Agent” means, at any time, Administrative Agent for the Lenders under each of the Credit Documents (which, initially, shall be BP Commercial Funding Trust II, Series SPL-I).

“Administrative Agent’s Office” means Administrative Agent’s address and, as appropriate, account as set forth on **Schedule 10.02**, or such other address or account as Administrative Agent may from time to time notify Borrower, Guarantors and each Lender.

“Administrative Detail Form” means an administrative detail form in a form supplied by,

or otherwise acceptable to, Administrative Agent.

“*Affiliate*” means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“*Agreement*” has the meaning set forth in the preamble hereto.

“*Applicable Rate*” means eleven percent (11%) per annum.

“*Assignment and Assumption*” means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by **Section 10.06(b)**), and accepted by Administrative Agent, in substantially the form of **Exhibit A** or any other form approved by Administrative Agent.

“*Attributable Debt*” means, on any date of determination: (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP; and (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease payments under the relevant lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a Capitalized Lease.

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

“*Bankruptcy Laws*” means, collectively: (a) the Bankruptcy Code; and (b) all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“*Benefit Plan*” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“*Borrower*” has the meaning set forth in the preamble hereto.

“*Borrowing*” means a borrowing consisting of simultaneous Loans pursuant to **Section 2.01(a)**.

“*Business Day*” means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, New York, New York.

“*Capital Expenditures*” means, for any period, all expenditures (whether paid in cash or other consideration or accrued as a liability and including that portion of capital leases that is capitalized on the balance sheet of such Person including in connection with a sale-leaseback transaction) by such Person during such period that, in conformity with GAAP, are or are required to be included as capital expenditures on the balance sheet or statement of cash flows of such Person. For purposes of this definition, the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment owned by such Person thereof or with insurance proceeds shall be included in Capital Expenditures only to the extent of the gross amount of such purchase price minus the credit granted by the seller of such equipment for such equipment being traded in at such time, or the amount of such proceeds, as the case may be.

“*Capitalized Leases*” means all leases that have been or are required to be, in accordance with GAAP, recorded as capitalized leases; provided that for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability in accordance with GAAP.

“*Cash*” means cash denominated in Dollars.

“*Cash Equivalents*” means, as to any Person: (a) securities issued or directly and fully guaranteed or insured by the United States or any agency or instrumentality thereof (but only so long as the full faith and credit of the United States is pledged in support thereof) having maturities of not more than twelve months from the date of acquisition; (b) securities issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than ninety days from the date of acquisition and having one of the two highest ratings from either Standard & Poor’s Corporation or Moody’s Investors Service, Inc.; (c) domestic and LIBOR certificates of deposit, time or demand deposits or bankers’ acceptances maturing within six months after the date of acquisition issued or guaranteed by or placed with, and money market deposit accounts issued or offered by: (i) any Lender; (ii) any commercial bank other than a Lender which is organized under the Laws of the United States or any state thereof or the District of Columbia having combined capital and surplus of not less than \$250,000,000; and (iii) any federally insured financial institution but only up to the Federal Deposit Insurance Corporation insured deposit limit; (d) repurchase obligations with a term of not more than thirty days for underlying securities of the types described in clause (a) and (b) of this definition entered into with any bank meeting the qualifications specified in clause (c) of this definition; (e) commercial paper issued by the parent corporation of any Lender or any commercial bank (provided that the parent corporation and the bank are both incorporated in the United States) having capital and surplus in excess of \$250,000,000 and commercial paper issued by any Person incorporated in the United States, which commercial paper is rated at least A-1 or the equivalent thereof by Standard & Poor’s Corporation or at least P-1 or the equivalent thereof by Moody’s Investors Service, Inc., and in each case maturing not more than ninety days after the date of acquisition by such Person; and (f) investments in money market funds substantially all the assets of which are comprised of securities of the types described in clauses (a) through (e) of this definition.

“*Change in Law*” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any Law, rule, regulation or treaty, (b) any change

in any Law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority.

“*Change of Control*” means the occurrence of any of the following events:

(a) the acquisition of beneficial ownership by any Person or group (other than any Permitted Holders (or any direct or indirect holding company parent of Borrower owned directly or indirectly by such Persons)), of Equity Interests representing 35% or more of the aggregate votes directly or indirectly entitled to vote for the election of directors of Borrower having a majority of the aggregate votes on the board of directors or similar governing body of Borrower and the aggregate number of votes entitled to vote for the election of such directors of the Equity Interests beneficially owned by such Person or group is greater than the aggregate number of votes for the election of such directors represented by the Equity Interests beneficially owned by the Permitted Holders, unless the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint (and do so designate, nominate or appoint) directors of Borrower having a majority of the aggregate votes on the board of directors or similar governing body of Borrower; or

(b) NPI shall cease to own directly the aggregate Equity Interests representing 100% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Borrower; or

(c) except as permitted pursuant to Section 7.05, Borrower shall cease to own beneficially, directly or indirectly, in the aggregate Equity Interests representing 100% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of each of CTAX and CTAX PR and their respective Subsidiaries; or

(d) a “change of control” or similar event shall occur in respect of any Debt of the Credit Parties or their Subsidiaries.

“*Claims*” means, collectively, any claim or cause of action based upon or arising out of this Agreement, the other Credit Documents or any of the transactions contemplated hereby or thereby, including contract claims, tort claims, breach of duty claims, and all other common Law or statutory claims.

“*Closing Date*” means June 29, 2022, subject to satisfaction (or waiver in accordance with **Section 10.01**) of all of the conditions precedent in **Section 4.01**.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Collateral*” means all property and interests in property including, without limitation, related books and records and proceeds thereof now owned or hereafter acquired by Borrower or any Subsidiary thereof in or upon which a Lien now or hereafter exists in favor of Administrative Agent, for the benefit of itself and each Lender, whether under this Agreement or under any other

Credit Document.

“*Collateral and Guarantee Requirement*” means, at any time, the requirement (in each case, subject to exceptions and limitations otherwise set forth in this Agreement and the Collateral Documents (to the extent appropriate in the applicable jurisdiction)) that:

(a) Administrative Agent shall have received each Collateral Document required to be delivered on the Closing Date pursuant to **Section 4.01** or thereafter pursuant to **Section 6.14** executed by each Credit Party that is a party thereto;

(b) all Obligations shall have been unconditionally guaranteed (the “*Guarantees*”) jointly and severally, by each Subsidiary Guarantor;

(c) the Obligations and the Guarantees shall have been secured pursuant to (i) the Security Agreement by a first-priority security interest in all Equity Interests (other than Equity Interests constituting Excluded Collateral) held directly by Borrower or any Subsidiary Guarantor in any Subsidiary and (ii) the NPI Equity Pledge by a first-priority security interest in all Equity Interests held directly by NPI in Borrower, subject, in the case of clauses (i) and (ii) the Existing Subordination Agreement; *provided*, that the security interest granted shall be limited, in the case of voting Equity Interests of a Foreign Subsidiary or a Foreign Subsidiary Holding Company, or any subsidiary of such Foreign Subsidiary or Foreign Subsidiary Holding Company, to 65% of such voting Equity Interests;

(d) except to the extent otherwise provided hereunder or under any Collateral Document, the Obligations and the Guarantees shall have been secured by a perfected security interest (other than in the case of mortgages, to the extent such security interest may be perfected, in accordance with the Existing Subordination Agreement, by delivering certificated securities and instruments (in each case, accompanied by an undated stock power or other appropriate instrument of transfer executed in blank), filing personal property financing statements, or making any necessary filings with the United States Patent and Trademark Office, United States Copyright Office, or the World Intellectual Property Organization) in, and liens (including mortgages) on, substantially all tangible and intangible assets of Borrower and each Guarantor (including, without limitation, accounts receivable, inventory, equipment, investment property, material intellectual property, other general intangibles (including contract rights), owned (but not leased) real property and proceeds of the foregoing), in each case, with the priority required by the Collateral Documents and the Existing Subordination Agreement, other than Excluded Collateral; *provided*, security interests in real property shall be limited to the Mortgaged Properties;

(e) none of the Collateral shall be subject to any Liens other than Liens permitted by Section 7.01; and

(f) Administrative Agent shall have received (i) counterparts of a Mortgage with respect to each real property owned by any Credit Party required to be delivered pursuant to **Section 6.14**, as applicable, duly executed and delivered by the record owner of such property, (ii) a title insurance policy for such Mortgaged Property (or marked-up title insurance commitment having the effect of a title insurance policy) (the “*Mortgage Policies*”) issued by a Title Company

insuring the Lien of each such Mortgage as a valid first priority Lien on the property described therein, free of any other Liens except as expressly permitted by **Section 7.01** hereof, including, the avoidance of doubt, **Section 7.01(v)**, together with such endorsements, coinsurance and reinsurance as Administrative Agent may reasonably request and to the extent available in each applicable jurisdiction at commercially reasonable rates, (iii) a Survey with respect to each Mortgaged Property; *provided, however*, that a Survey shall not be required to the extent that (A) an existing survey together with an “affidavit of no change” satisfactory to the Title Company is delivered to Administrative Agent and the Title Company and (B) the Title Company removes the standard survey exception and provides reasonable and customary survey-related endorsements and other coverages in the applicable Mortgage Policy to the extent available in each applicable jurisdiction at commercially reasonable rates, (iv) a completed “Life-of-Loan” Federal Emergency Management Agency standard flood hazard determination with respect to each Mortgaged Property (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Credit Party relating thereto), (v) if any portion of any improved Mortgaged Property is located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), a copy of, or a certificate as to coverage under, and a declaration page relating to, the related flood insurance policies, and in compliance with, the Flood Insurance Laws, each of which (A) shall be endorsed or otherwise amended to name Administrative Agent as mortgagee and lender’s loss payee, (B) shall (1) identify the addresses of each property located in a special flood hazard area, (2) indicate the applicable flood zone designation, the flood insurance coverage and the deductible relating thereto and (3) provide that the insurer will give Administrative Agent 45 days written notice of cancellation or non-renewal and (C) shall be otherwise in form and substance reasonably satisfactory to Administrative Agent, (vi) such existing abstracts, existing appraisals, legal opinions (regarding the due execution and delivery and enforceability of each such Mortgage, the corporate formation, existence and good standing of the applicable mortgagor, and such other customary matters as may be reasonably requested by Administrative Agent, and which shall be in form and substance reasonably acceptable to Administrative Agent) and other documents as Administrative Agent may reasonably request with respect to any such Mortgaged Property to the extent necessary to obtain the foregoing deliverables and (vii) evidence of payment of title insurance premiums and expenses and all mortgage recording, transfer, intangibles and stamp taxes, if applicable (provided that to the extent any Mortgaged Property is located in a jurisdiction which imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the fair market value of the Mortgaged Property subject thereto or another method is utilized to reduce such tax as permitted or required by applicable law), and fees payable in connection with recording the Mortgage, any amendments thereto and any fixture filings, to the extent necessary to be filed in the applicable jurisdiction, in each case in appropriate county land office(s).

The foregoing definition shall not require the creation or perfection of pledges of or security interests in, or the obtaining of title insurance or surveys with respect to, particular assets if and for so long as Borrower and Administrative Agent agree in writing that the cost or other consequence (including any material adverse tax consequences) of creating or perfecting such pledges or security interests in such assets or obtaining title insurance or surveys in respect of such

assets shall be excessive in view of the benefits to be obtained by the Lenders therefrom.

Administrative Agent may grant extensions of time for the perfection of security interests in or the obtaining of title insurance and surveys with respect to particular assets (including extensions beyond the Closing Date for the perfection of security interests in the assets of the Credit Parties on such date) where it reasonably determines, in consultation with Borrower, that perfection cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the Collateral Documents.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Credit Document to the contrary:

(A) Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in the Collateral Documents and as agreed between Administrative Agent and Borrower;

(B) the Collateral and Guarantee Requirement shall not apply to any Excluded Collateral;

(C) no deposit account control agreement, securities account control agreement or other control agreements or control arrangements shall be required with respect to any Excluded Account; and

(D) no actions in any jurisdiction or that are necessary to comply with Laws of any jurisdiction, and no security agreements, pledge agreements, share charge (or mortgage) agreements or other Collateral Documents shall be governed under the Laws of, any jurisdiction other than (w) the United States, any state thereof or the District of Columbia, (x) the jurisdiction of organization of a Credit Party to create or perfect a security interest in assets of such Credit Party, including any intellectual property registered outside such jurisdiction of organization (other than intellectual property registered with the United States Patent and Trademark Office or United States Copyright Office), except for the avoidance of doubt, U.S. trademarks that require registration with or filings with the World Intellectual Property Organization, (y) solely in the case of a security interest securing the Equity Interests in any Person, the jurisdiction of organization of any Credit Party and (z) solely in the case of Mortgages, the jurisdiction of each applicable Mortgaged Property; and

(E) to the extent any Collateral (including the creation or perfection of a security interest therein) is not or cannot be provided or a security interest therein perfected on the Closing Date (other than security interests (x) in Collateral of the type that a security interest can be created and be perfected by the entering into of a security agreement and the filing of a financing statement under the Uniform Commercial Code in the central filing office of the jurisdiction of formation, (y) in equity securities required to be pledged pursuant to the Credit Documents that can

be, subject to the Existing Subordination Agreement, perfected by the delivery of the certificates evidencing such equity securities (together with a stock power or similar instrument endorsed in blank for the relevant certificate) and (z) filing a notice with the United States Patent and Trademark Office or the United States Copyright Office) after Credit Parties' use of commercially reasonable efforts to do so, then the provision of such Collateral or the perfection of such security interests shall not constitute a condition precedent to the availability or the initial funding of the Loans on the Closing Date, but instead shall be required to be delivered after the Closing Date pursuant to arrangements and timing to be mutually agreed by Borrower acting reasonably and Administrative Agent in its Permitted Discretion (but not to exceed 60 days after the Closing Date, unless extended by Administrative Agent); provided that to the extent that any action is required by a party other than Credit Parties or its Affiliates in order to deliver or perfect any such Collateral, Credit Parties shall only be required to use commercially reasonable efforts to cause such actions to be taken within such 60 day period.

“Collateral Documents” means, collectively, the Security Agreement, the NPI Equity Pledge, and all other security agreements, mortgages, deeds of trust, patent, trademark and copyright assignments, lease assignments and other similar documents between Borrower or any Subsidiary thereof and Administrative Agent, for the benefit of itself and each Lender, now or hereafter delivered to Administrative Agent pursuant to or in connection with the transactions contemplated hereby, and all financing statements (or comparable documents now or hereafter filed in accordance with the UCC or other comparable Law) against Borrower or any Subsidiary thereof as debtor in favor of Administrative Agent, for the benefit of itself and each Lender, as secured party.

“Commitment” means, as to any Lender, such Lender's obligation to make Loans to Borrower in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on **Schedule 2.01** or in the Assignment and Assumption pursuant to which such Lender became a party hereto.

“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.

“Company Account” means, both individually and collectively, any and all securities, commodity, bank or other deposit accounts of the Credit Parties, a true, correct and complete list as of the date hereof of which is set forth on **Schedule 1.03** hereto, as the same is amended or modified from time to time with the prior written consent of Administrative Agent in its Permitted Discretion.

“Compliance Certificate” means a certificate substantially in the form of **Exhibit B**.

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“**Consolidated Cash Flow**” means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Subsidiaries, without duplication, in accordance with GAAP: (a) Consolidated Net Income for such period plus (b) without duplication and to the extent deducted in determining Consolidated Net Income for such period, the sum of (i) any extraordinary or non-recurring loss, (ii) any net loss realized in connection with an asset sale, disposition, extinguishment of any Debt, (iii) all amounts attributable to depreciation and amortization expense for such period, (iv) unrealized mark-to-market losses and other non-cash charges for such period, (v) any one-time, non-recurring expenses or charges related to an investment, acquisition, recapitalization or indebtedness permitted hereunder, including fees and/or expenses or charges related to the credit agreements and/or amendments to existing credit agreements, and (vi) all non-cash items to the extent that such non-cash items decreased Consolidated Net Income for such period, minus (c) without duplication and to the extent included in Consolidated Net Income, all non-cash items to the extent that such non-cash items increased Consolidated Net Income for such period.

Unless the context otherwise requires, each reference to “**Consolidated Cash Flow**” in this Agreement and any other Credit Document shall be deemed to refer to the Consolidated Cash Flow of the Borrower and its Subsidiaries. There shall be (x) included in determining Consolidated Cash Flow for any period, without duplication, the Acquired Cash Flow of any Acquired Entity or Business (but not the Acquired Cash Flow of any related Person, property, business or asset to the extent not acquired during such period), and (y) excluded in determining Consolidated Cash Flow for any period the Disposed Cash Flow of any Sold Entity or Business (including the portion thereof occurring prior to such sale, transfer or disposition); provided, that for purposes of determining Borrower’s pre- and post-funding compliance with the financial covenants set forth in **Section 6.12** as a condition precedent to funding of any Loan, such compliance shall be determined without including, on a pro forma basis, the Acquired Cash Flow of any Acquired Entity or Business that is to be acquired using the proceeds of such Loan, unless such Acquired Cash Flow is a negative number.

“**Consolidated EBITDA**” means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Subsidiaries, without duplication, in accordance with GAAP: (a) Consolidated Net Income for such period plus (b) without duplication and to the extent deducted in determining Consolidated Net Income for such period, the sum of (i) Consolidated Interest Expense for such period, (ii) federal, state, local or foreign income tax expense for such period (net of any tax refunds not otherwise included in Consolidated Net Income), (iii) all amounts attributable to depreciation and amortization expense for such period, (iv) any extraordinary non-cash charges for such period, (v) any other non-cash charges for such period (but excluding any non-cash charge that relates to the write-down or write-off of inventory or receivables), and (vi) any extraordinary, unusual or non-recurring legal fees and expenses (including settlement expenses and recoveries), minus (c) without duplication and to the extent included in Consolidated Net Income, (i) any cash payments made during such period in respect of non-cash charges described in clause (b)(v) taken in a prior period, and (ii) any extraordinary gains realized for such period.

Unless the context otherwise requires, each reference to “**Consolidated EBITDA**” in this Agreement and any other Credit Document shall be deemed to refer to the Consolidated EBITDA of

the Borrower and its Subsidiaries. There shall be (x) included in determining Consolidated EBITDA for any period, without duplication, the Acquired EBITDA of any Acquired Entity or Business (but not the Acquired EBITDA of any related Person, property, business or asset to the extent not acquired during such period), and (y) excluded in determining Consolidated EBITDA for any period the Disposed EBITDA of any Sold Entity or Business (including the portion thereof occurring prior to such sale, transfer or disposition); provided, that for purposes of determining Borrower's pre- and post-funding compliance with the financial covenants set forth in **Section 6.12** as a condition precedent to funding of any Loan, such compliance shall be determined without including, on a pro forma basis, to the Acquired EBITDA of any Acquired Entity or Business that is to be acquired using the proceeds of such Loan, unless such Acquired EBITDA is a negative number.

“Consolidated Fixed Charges” means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Subsidiaries, without duplication, in accordance with GAAP: (a) scheduled principal payments on Debt actually made, (b) scheduled capital lease payments, (c) cash Consolidated Interest Expense (including all cash dividend payments or similar payments on any series of Disqualified Equity Interests made during such period) and (d) expense for taxes paid in cash, all calculated for Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP.

“Consolidated Interest Expense” means, for any period, with respect to any Person, the sum of the following determined on a consolidated basis for such Person and its Subsidiaries, without duplication, in accordance with GAAP: (a) consolidated interest expense of such Person and its Subsidiaries for such period (including (i) amortization of original issue discount or premium resulting from the issuance of Debt at less than par, (ii) all commissions, discounts, closing and other fees and charges owed with respect to financing activities, (iii) non-cash interest payments, (iv) the interest component of obligations under Capitalized Leases and (v) net payments, if any, pursuant to interest rate obligations under any Swap Contracts with respect to Debt); plus (b) consolidated capitalized interest of such Person and its Subsidiaries for such period, whether paid or accrued. For purposes of this definition, interest on a Capitalized Lease shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease in accordance with GAAP.

“Consolidated Net Income” means, for any period, with respect to any Person, the consolidated net income (or loss) if such Person determined on a consolidated basis for such Person and its Subsidiaries, without duplication, in accordance with GAAP; *provided, however*, that there will not be included in such Consolidated Net Income (without duplication):

- (a) any net income (loss) of any Person if such Person is not a Subsidiary;
- (b) any net gain (or loss) from disposed, abandoned or discontinued operations and any net gain (or loss) on disposal of disposed, discontinued or abandoned operations;
- (c) any net gain (or loss) realized upon the sale, abandonment or other disposition of any asset (including pursuant to any sale/leaseback transaction) that is not

sold or otherwise disposed of in the ordinary course of business (as determined in good faith by Borrower);

(d) any extraordinary, exceptional, unusual or nonrecurring gain, loss, charge or expense (including the Transaction Expenses), or any charges, expenses or reserves in respect of any restructuring, relocation, redundancy or severance expense, new product introductions or one-time compensation charges;

(e) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period whether effected through a cumulative adjustment or a retroactive application;

(f) any (i) non-cash compensation charge or expense arising from any grant of stock, stock options or other equity based awards and any non-cash deemed finance charges in respect of any pension liabilities or other provisions and (ii) income (loss) attributable to deferred compensation plans or trusts;

(g) all deferred financing costs written off and premiums paid or other expenses incurred directly in connection with any early extinguishment of Debt and any net gain (loss) from any write-off or forgiveness of Debt;

(h) any unrealized gains or losses in respect of any obligations under any Swap Contracts or any ineffectiveness recognized in earnings related to hedge transactions or the fair value of changes therein recognized in earnings for derivatives that do not qualify as hedge transactions, in each case, in respect of any obligations under any Swap Contracts;

(i) any unrealized foreign currency translation gains or losses in respect of Debt of any Person denominated in a currency other than the functional currency of such Person and any unrealized foreign exchange gains or losses relating to translation of assets and liabilities denominated in foreign currencies;

(j) any unrealized foreign currency translation or transaction gains or losses in respect of Debt or other obligations of Borrower any Subsidiary owing to Borrower or any Subsidiary;

(k) any recapitalization accounting effects and purchase accounting effects including, but not limited to, adjustments to inventory, property and equipment, software and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to the Subsidiaries);

(l) any non-cash rent expense;

(m) earn-out and contingent consideration obligations (including to the extent accounted for as bonuses or otherwise) and adjustments thereof and purchase price adjustments;

(n) any impairment charge, write-down or write-off, including impairment charges, write-downs or write-offs relating to goodwill, intangible assets, tangible fixed assets, investments in debt and equity securities or as a result of a change in law or regulation;

(o) any after-tax effect of income (loss) from the early extinguishment or cancellation of Debt or any obligations under any Swap Contracts or other derivative instruments;

(p) accruals and provisions that are in connection with the CTAX Transactions, any Investment and any acquisition in accordance with GAAP; and

(q) any net unrealized gains and losses resulting from Swap Contracts or embedded derivatives that require similar accounting treatment and the application of Accounting Standards Codification Topic 815 and related pronouncements and movement of other financial instruments from the application of Accounting Standards Codification Topic 825.

In addition, to the extent not already excluded from the Consolidated Net Income of such Person and its Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall exclude (i) any expenses and charges that are reimbursed by indemnification or other reimbursement provisions in connection with any investment or any sale, conveyance, transfer or other disposition of assets permitted hereunder and (ii) to the extent covered by insurance and actually reimbursed, or, so long as Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer and only to the extent that such amount is (A) not denied by the applicable carrier in writing within 180 days and (B) in fact reimbursed within 365 days of the date of such evidence (with a deduction for any amount so added back to the extent not so reimbursed within such 365 days), expenses with respect to liability or casualty events or business interruption.

“Consolidated Net Worth” means, as of any date of determination with respect to any Person, the sum of the following determined on a consolidated basis, without duplication, for such Person and its Subsidiaries in accordance with GAAP: (a) all amounts that would be included on a consolidated balance sheet of such Person and its Subsidiaries under total assets on such date, minus (b) all amounts that would be included on a consolidated balance sheet of such Person and its Subsidiaries under total liabilities on such date.

“Contractual Obligation” means, as to any Person, any document or other agreement or undertaking to which such Person is a party or by which it or any of its property is bound.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. The terms ***“Controlling”*** and ***“Controlled”*** have meanings correlative thereto. Without limiting the generality of the foregoing, a Person shall be deemed to be Controlled by another Person if such other Person possesses, directly or indirectly, the power to vote 10% or more (or, in the case of any Lender, 50% or more) of the securities having ordinary

voting power for the election of directors, managing general partners or the equivalent.

“*Controlled Account*” means, as the context may require, a deposit account, securities account and/or commodities account, that is required hereunder to be subject to an Account Control Agreement in form and substance satisfactory to Administrative Agent.

“*Credit Documents*” means collectively, this Agreement, each Note, each Collateral Document, the Guaranties, if any, each Account Control Agreement, and all other agreements, documents, instruments and certificates heretofore or hereafter executed or delivered to Administrative Agent in connection with any of the foregoing or the Loans, together with any and all renewals, modifications, amendments, restatements, consolidations, substitutions, replacements and extensions and modifications of any of the foregoing.

“*Credit Parties*” means, collectively, Borrower and all Subsidiary Guarantors.

“*CTAX*” has the meaning given in the recitals hereto.

“*CTAX PR*” has the meaning given in the recitals hereto.

“*CTAX Transaction Agreements*” means (i) that certain Asset Purchase Agreement, dated as of December 30, 2021, between CTAX, CTAX PR and Tax Assistance Servicing LLC, a Puerto Rico limited liability company and (ii) that certain Membership Interest Purchase Agreement, dated as of December 30, 2021, between Bradley Jacob Dayan Living Trust dated November 3, 2017, the Adam Dayan Living Trust dated May 8, 2017, Velocity Equity, LP, an Illinois limited partnership, collectively as sellers, B. Jacob Dayan, in his capacity as the Sellers’ Representative, the Borrower, as buyer, and NextPoint Financial, Inc., a company incorporated under the laws of the Province of British Columbia

“*CTAX Transactions*” means the transactions consummated pursuant to and evidenced by the CTAX Transaction Agreements.

“*Debt*” means, as to any Person as of any date of determination, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP: (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments; (b) all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial letters of credit), bankers’ acceptances, bank guaranties, surety bonds and similar instruments; (c) the Swap Termination Value under all Swap Contracts to which such Person is a party; (d) all obligations of such Person to pay the deferred purchase price of property or services (other than employee compensation and trade accounts payable in the ordinary course of business); (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse; (f) the amount of Attributable Debt in respect of all capital lease obligations and Synthetic Lease Obligations of such Person; (g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make a payment in respect of Disqualified Equity

Interests valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends; and (h) all Guarantees of such Person in respect of any of the foregoing. For all purposes hereof, the Debt of any Person shall include the Debt of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, unless such Debt is expressly made non-recourse to such Person.

“Default” means any Event of Default or any event or condition that, with the giving of notice, the passage of time, or both, would constitute an Event of Default.

“Default Rate” means, with respect to Loans and all other Obligations, a per annum rate equal to the sum of the Applicable Rate plus two percent (2.0%) per annum.

“Defaulting Lender” means any Lender that (a) has failed to (i) fund all or any portion of its Loans within two (2) Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies Administrative Agent and 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, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due, (b) has notified Borrower or Administrative Agent 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, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by Administrative Agent or Borrower, to confirm in writing to Administrative Agent and 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 Administrative Agent and Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Bankruptcy Law, or (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; *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 Administrative Agent that a Lender is a Defaulting Lender under 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 Borrower and each Lender.

“Discharge of Secured Obligations” means (a) the indefeasible payment and performance in full of the Outstanding Legal Balance of all Loans and all other Obligations, (b) the Commitments have been terminated and (c) there exists no Specified Claims; *provided, however*, that, if a Specified Claim exists and a Transaction Termination Collateral Package Event has occurred in respect of such Specified Claim in accordance with **Section 10.05(b)**, then such Specified Claim shall not preclude the Discharge of Secured Obligations from occurring.

“Disposed Cash Flow” means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated Cash Flow of such Sold Entity or Business (determined as if references to Borrower and the Subsidiaries in the definition of Consolidated Cash Flow (and in the component definitions used therein) were references to such Sold Entity or Business and its Subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

“Disposed EBITDA” means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Sold Entity or Business (determined as if references to Borrower and the Subsidiaries in the definition of Consolidated EBITDA (and in the component definitions used therein) were references to such Sold Entity or Business and its Subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

“Disposition” means the sale, assignment, transfer, conveyance, license, lease or other disposition (including any sale and leaseback transaction) of any property by any Person, including any sale, assignment, transfer, conveyance or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith. The term **“Dispose”** has a meaning correlative thereto.

“Disqualified Equity Interest” means any Equity Interest of any Person that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable at the option of the holder thereof), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, or requires or mandates payments or distributions in cash. The term “Disqualified Equity Interest” shall also include any options, warrants or other rights that are convertible into Disqualified Equity Interest or that are redeemable at the option of the holder, or required to be redeemed, prior to the date that is one year after the Maturity Date.

“Dollar” and **“\$”** mean lawful money of the United States.

“Domestic Subsidiary” means any Subsidiary that is organized under the Laws of the United States, any state thereof or the District of Columbia.

“Electronic Platform” means an electronic system for the delivery of information (including documents), such as SyndTrak or Dropbox or secure FTP site that may or may not be provided or administered by Administrative Agent or an Affiliate thereof.

“Eligible Assignee” means any of the following: (a) a Lender; (b) an Affiliate of a Lender; (c) any Person (other than a natural person), with total assets in excess of \$50,000,000 that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and

similar extensions of credit in the ordinary course of business to the extent such Person is administered or managed by (i) a Lender or (ii) an Affiliate of a Lender; or (d) any other Person approved by Administrative Agent and, so long as no Event of Default has occurred and is continuing, Borrower; *provided*, that in no event shall an Excluded Lender constitute an Eligible Assignee.

“Enforcement Action” means any action to enforce any Obligations or Credit Documents or to realize upon any Collateral (whether by judicial action, self-help, notification of account debtors, exercise of setoff or recoupment, or otherwise).

“Environmental Claims” means all claims, however asserted, by any Governmental Authority or other Person alleging Environmental Liabilities.

“Environmental Laws” means any and all Federal, state, local, and foreign statutes, Laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution, the protection of the environment or the release of any materials into the environment, including those related to Hazardous Materials or wastes, air emissions and discharges to waste or public systems.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of Borrower, any other Credit Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon: (a) violation of any Environmental Law; (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials; (c) exposure to any Hazardous Materials; (d) the release or threatened release of any Hazardous Materials into the environment; or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“Equity Interests” means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

“Equity Interests Holder” means, in respect of any Person, each direct or indirect holder of Equity Interests of such Person.

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

“ERISA Affiliate” means any trade or business (whether or not incorporated) under common control with Borrower or any Subsidiary thereof within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of

provisions relating to Section 412 of the Code).

“ERISA Event” means any of the following: (a) a Reportable Event with respect to a Pension Plan; (b) the incurrence by Borrower or an ERISA Affiliate of any liability with respect to a withdrawal by Borrower or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) the incurrence by Borrower or any ERISA Affiliate of any liability with respect to a complete or partial withdrawal (as described in Sections 4203 and 4205 of ERISA respectively) by Borrower or any ERISA Affiliate from a Multiemployer Plan or the receipt by Borrower or an ERISA Affiliate of notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) an event or condition that constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (f) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Borrower or any ERISA Affiliate; (g) the determination that a Pension Plan is, or is expected to be, in “at risk” status (within the meaning of Section 430 of the Code or Section 303 of ERISA) or that a Multiemployer Plan is in critical or endangered status (within the meaning of Section 432 of the Code or Section 305 of ERISA); or (h) any Foreign Benefit Event.

“Event of Default” has the meaning ascribed thereto in **Section 8.01**.

“Exchange Act” means the Securities Exchange Act of 1934.

“Excluded Account” means any Company Account denoted as an “Excluded Account” in the table on **Schedule 1.03** (as the same may be updated from time to time with the consent of Administrative Agent in its Permitted Discretion) (a) solely used to cover wages and payroll for employees of a Credit Party (and related contributions to be made on behalf of such employees to employee health and benefit plans) plus balances for outstanding checks for wages and payroll from prior periods; (b) constituting employee withholding accounts and containing only funds deducted from pay otherwise due to employees for services rendered to be applied toward the Tax obligations of such employees; (c) constituting escrow accounts or trust or fiduciary accounts held in trust or otherwise into which there are no funds on deposit other than deposits held in trust for the benefit of a third party; (d) constituting unrestricted cash required by a Governmental Authority; (e) constituting securities acquired in settlements to the extent such securities are sold for cash within thirty (30) days of receipt; and (f) constituting Zero Balance Accounts.

“Excluded Collateral” has the meaning ascribed thereto in the Security Agreement.

“Excluded Lender” means (x) any Person identified as such in a writing signed by Borrower and Administrative Agent, together with all Affiliates of any such Person, or (y) any Sanctioned Person.

“Excluded Subsidiary” means each of any direct or indirect Subsidiary which is not a Domestic Subsidiary or which is a Foreign Subsidiary Holding Company, and any direct or indirect Subsidiary of such Subsidiary, until the thirtieth (30th) day after the Administrative Agent delivers written notice to the Borrower (such notice not to be delivered prior to the first anniversary of the later of the Closing Date or the date such Subsidiary becomes a Subsidiary) of Administrative Agent’s request that such Subsidiary shall no longer be an Excluded Subsidiary, and then only if, in the good faith determination of the board of directors or similar governing body of the Borrower, such Subsidiary becoming and remaining a Subsidiary Guarantor shall not be reasonably expected to have adverse tax consequences or to otherwise have a material adverse effect on such Subsidiary or the Credit Parties.

“Excluded Swap Obligation” means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor’s failure for any reason not to constitute an “eligible contract participant” as defined in the Commodity Exchange Act at the time the Guarantee of such Guarantor becomes effective with respect to such related Swap Obligation.

“Excluded Taxes” means, with respect to Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of Borrower hereunder, (a) net income, capital, capital gains, branch profits, or franchise Taxes imposed on or measured by its overall net income (however denominated), in each case, (i) imposed by the jurisdiction (or any political subdivision thereof) under the Laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or (ii) that are Other Connection Taxes, (b) except in the case of an assignee pursuant to a request by Borrower under **Section 3.07**, any U.S. federal withholding Taxes that are imposed on amounts payable to such recipient pursuant to a law in effect at the time such recipient becomes a party hereto (or designates a new lending office), except to the extent that such recipient (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from Borrower with respect to such withholding tax pursuant to **Section 3.01**, (c) any withholding Taxes attributable to such recipient’s failure to comply with documentation requirements under **Section 3.01(f)**, and (d) any withholding Taxes imposed under FATCA.

“Existing Subordination Agreement” means that certain Subordination Agreement, dated as of June 29, 2022, by and among the Administrative Agent, the Frontier Agent and the Senior Agent, and acknowledged by the Borrower.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantially comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“Federal Funds Rate” means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided* that: (a) if such day is not a Business Day, then the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day; and (b) if no such rate is so published on such next succeeding Business Day, then the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of one one-hundredth of 1.00%) quoted to Administrative Agent for such day for such transactions from three federal funds brokers of recognized standing selected by Administrative Agent.

“Financing Statement” has the meaning ascribed thereto in **Section 5.18(a)**.

“Fiscal Period” means, as of any date of determination with respect to Borrower or any Subsidiary thereof, each fiscal quarter occurring during each of Borrower’s fiscal years.

“Fixed Charge Coverage Ratio” means, for any Measurement Period, the ratio of (a) Consolidated EBITDA for such Measurement Period minus Capital Expenditures for such Measurement Period, to (b) Consolidated Fixed Charges (which shall exclude, for the avoidance of doubt, the Senior Loans) for such Measurement Period, on a consolidated basis in accordance with GAAP.

“Foreign Benefit Event” means, with respect to any Foreign Pension Plan, in each case, in excess of \$1,000,000.00 (or the Dollar equivalent thereof in other currency), (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable Law, or in excess of the amount that would be permitted absent a waiver from a Governmental Authority, (b) the failure to make the required contributions or payments, under any applicable Law, on or before the due date for such contributions or payments, (c) the receipt of a notice by a Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan and (d) the incurrence of any liability by Borrower or any of its Subsidiaries under applicable Law on account of the complete or partial termination of such Foreign Pension Plan or the complete or partial withdrawal of any participating employer therein, or (e) the occurrence of any transaction that is prohibited under any applicable Law and could reasonably be expected to result in the incurrence of any liability by Borrower or any of its Subsidiaries, or the imposition on Borrower or any of its Subsidiaries of any fine, excise tax or penalty resulting from any noncompliance with any applicable Law.

“Foreign Lender” means a Lender that is not a “United States person” under Section 7701(a)(30) of the Code.

“Foreign Pension Plan” means any benefit plan which under applicable Law is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

“Foreign Subsidiary” means any direct or indirect Subsidiary which is not a Domestic

Subsidiary and any direct or indirect Subsidiary of such Subsidiary.

“Foreign Subsidiary Holding Company” shall mean a Subsidiary of Borrower, substantially all of the assets of which are Equity Interests and Debt of one or more Foreign Subsidiaries.

“FRB” means the Board of Governors of the Federal Reserve System of the United States.

“Frontier Agent” has the meaning given to such term in the recitals to this Agreement.

“Frontier Credit Agreement” has the meaning given to such term in the recitals to this Agreement.

“Frontier Credit Documents” means each “Credit Document”, as such term is defined in the Frontier Credit Agreement.

“Frontier Debt Obligations” means the loans made pursuant to the Frontier Credit Agreement in an aggregate principal amount of up to \$15,000,000, together with all other or any other “Obligations” under the Frontier Credit Agreement.

“Frontier Modification” has the meaning given to such term in Section 7.12(c) hereof.

“GAAP” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

“Governmental Authority” means any federal, state, municipal, national, local or other governmental department, court, commission, board, bureau, agency, regulatory body, authority or instrumentality or political subdivision thereof, including without limitation, any attorney general or agency related thereto, the Consumer Financial Protection Bureau, or any entity or officer exercising executive, legislative or judicial, taxing, regulatory or administrative functions of or pertaining to any government or any court, in each case, whether of the United States or a state, territory or possession thereof, a foreign sovereign entity or country or jurisdiction or the District of Columbia.

“Guarantee” means, as to any Person, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Debt or other obligation payable or performable by another Person (the ***“primary obligor”***) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect: (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation; (b) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Debt or other obligation of the payment or performance of such Debt or other obligation; (c) to maintain working capital, equity capital or any other financial statement

condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Debt or other obligation; or (d) entered into for the purpose of assuring in any other manner the obligee in respect of such Debt or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “*Guarantee*” as a verb has a corresponding meaning.

“*Guaranteed Obligations*” has the meaning ascribed thereto in **Section 10.14(a)**.

“*Guarantor Subordinated Debt*” has the meaning ascribed thereto in **Section 10.14(i)**.

“*Guarantor Subordinated Debt Payments*” has the meaning ascribed thereto in **Section 10.14(i)**.

“*Guarantors*” means, collectively: (a) each Subsidiary Guarantor (including each Subsidiary of Borrower who executes a Joinder Agreement following the date hereof); and (b) each other Person who, following the date hereof, is required pursuant to the terms hereof to be a guarantor of the Obligations.

“*Guaranty*” means any guaranty, in form and substance acceptable to Administrative Agent, made by a Guarantor in favor of Administrative Agent and each Lender and includes the guaranty set forth in **Section 10.14**.

“*Hazardous Materials*” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

“*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 Credit Party under any Credit Documents, and (b) to the extent not otherwise described in clause (a), Other Taxes.

“*Indemnitees*” means, collectively, Administrative Agent (and any sub-agent thereof), each Lender and each Related Party of any of the foregoing Persons.

“*Intellectual Property*” shall have the meaning assigned to such term in the Security Agreement.

“*Investment*” means, as to any Person, any direct or indirect acquisition or investment by such Person in another Person, whether by means of: (a) the purchase or other acquisition of Equity Interests or other securities of another Person; (b) a loan, advance or capital contribution to, Guarantee or assumption of debt of, or purchase or other acquisition of any other debt or equity

participation or interest in, another Person, including any partnership or limited liability company interest in such other Person and any arrangement pursuant to which the investor Guarantees the Debt of such other Person; or (c) the purchase or other acquisition (in one transaction or a series of transactions) of assets of another Person that constitute a business unit. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

“**IRS**” means the United States Internal Revenue Service.

“**Joinder Agreement**” means an agreement entered into by a Subsidiary of Borrower following the date hereof to join in the Guaranty set forth in **Section 10.14**, in substantially the form of **Exhibit C** or any other form approved by Administrative Agent.

“**Laws**” means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law, and other legal requirements of any and every conceivable type applicable to the Loans, the Credit Documents, Borrower or the Collateral or any portion thereof, including, but not limited to, credit disclosure laws and regulations, the Fair Labor Standards Act, and all applicable state and federal usury laws.

“**Lender**” means (a) initially, each Lender designated on **Schedule 2.01** and the signature pages hereto as a “Lender” and (b) each Lender that assumes a Loan pursuant to an Assignment and Assumption or which otherwise holds a Loan.

“**Lending Office**” means, as to any Lender, the office or offices of such Lender described as such in such Lender’s Administrative Detail Form, or such other office or offices as a Lender may from time to time notify Borrower, Administrative Agent and Lenders.

“**Lien**” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any easement, right of way or other encumbrance on title to real property).

“**Loan**” has the meaning ascribed thereto in **Section 2.01(a)**.

“**Material Adverse Effect**” means, as of any date of determination, as determined by Administrative Agent in its Permitted Discretion, the occurrence of any event, condition, obligation, liability or circumstance (or set of events, conditions, obligations, liabilities or circumstances), or any change(s) including, without limitation, changes in any applicable Laws, which (i) has a material adverse effect on the value, marketability or collectability of a material portion of the Collateral, the Credit Parties’ interest therein or the duly perfected first-priority

security interest of Administrative Agent therein, other than subordination pursuant to the Existing Subordination Agreement, or (ii) has a material adverse effect on the business, operations, properties, assets, liabilities or financial condition of the Credit Parties, taken as a whole, or a material impairment of the ability of the Credit Parties, taken as a whole, to conduct their business as presently conducted in compliance with applicable Laws, including, without limitation, any origination, servicing, and other obligations under any of the Credit Documents (or any repudiation or breach thereof).

“**Maturity Date**” means the earliest to occur of: (a) December 30, 2027 and (b) the date of the acceleration of the Outstanding Legal Balance and all other Obligations pursuant to **Section 8.02(b)** following the occurrence of an Event of Default.

“**Maximum Rate**” means, at any time, the maximum rate of interest permitted by applicable Law.

“**Measurement Period**” means, as of any date of determination with respect to any Person, the twelve consecutive fiscal months ending on the last day of the most recently ended fiscal quarter.

“**Mortgage**” means, collectively, the deeds of trust, trust deeds, deeds of hypothecation, security deeds, and mortgages creating and evidencing a Lien on a Mortgaged Property made by the Credit Parties in favor or for the benefit of Administrative Agent on behalf of the Secured Parties in form and substance reasonably satisfactory to Administrative Agent, executed and delivered pursuant to **Section 6.14**.

“**Mortgage Policies**” has the meaning specified in paragraph (f) of the definition of “Collateral and Guarantee Requirement”.

“**Mortgaged Property**” means each real property owned by any Credit Party, if any, which shall be subject to a Mortgage delivered pursuant to **Section 6.14**.

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

“**Note**” or “**Notes**” means each promissory note executed by Borrower in favor of the Lenders pursuant to **Section 2.11** in the form of **Exhibit E**, as the same may be amended, divided, split, supplemented and/or restated from time to time.

“**NPI**” means NPI Holdco LLC, a Delaware limited liability company.

“**NPI Equity Pledge**” means that certain Pledge and Security Agreement, dated as of the date hereof, executed by NPI in favor of the Administrative Agent, for the benefit of the Secured Parties, pursuant to which NPI pledges and grants a security interest in NPI’s ownership of Equity Interests in Borrower, as the same may be amended, modified, supplemented, restated, replaced or

renewed in writing from time to time in accordance with the terms hereof and thereof.

“*Notice of Borrowing*” means a written notice, pursuant to **Section 2.02(a)**, of a borrowing of Loans in the form of **Exhibit D**.

“*Obligations*” means all advances, debts, liabilities, obligations, covenants and duties of each Credit Party to Administrative Agent or any Lender under or in respect of any Credit Document, whether with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Credit Party or any Affiliate thereof of any proceeding under any Bankruptcy Law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding; *provided, however*, Obligations shall not include any Excluded Swap Obligation.

“*OFAC*” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“*Organizational Documents*” means: (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction) of such Person; (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement of such Person; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization of such Person and any agreement, instrument, filing or notice with respect thereto filed in connection with such Person’s formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such Person.

“*Other Connection Taxes*” means, with respect to any recipient, Taxes imposed as a result of a present or former connection between such recipient and the jurisdiction imposing such Tax (other than connections arising from such recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Loan or Credit Document).

“*Other Taxes*” means all present or future stamp, intangible, court or documentary, 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 Credit Document, except any Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to **Section 3.07**).

“*Outstanding Legal Balance*” means, with respect to any or all Loans, the sum of (a) the aggregate outstanding principal amount of such Loans plus all accrued and unpaid interest thereon, compounded on a monthly basis as of the last day immediately preceding Payment Date, plus (b) all other unpaid and due Obligations of the Credit Parties allocable to such Loans (including, for

the avoidance of doubt, any Prepayment Premium) as determined by Administrative Agent in its Permitted Discretion.

“*Parent*” has the meaning given in the recitals hereto.

“*Participant*” means any Person who by separate written agreement with a Lender is expressly provided with all of the rights of a “Participant” as provided herein (and shall not include the holder of a silent sub-participation).

“*Pass Thru Distributions*” means dividends or distributions declared and paid by a Credit Party to its Equity Interest Holders, or which could have been declared and paid by a Credit Party, in an amount not to exceed the Pass Thru Tax Liabilities.

“*Pass Thru Tax Liabilities*” means the amount of state, local and federal income tax paid or to be paid by a Credit Party’s Equity Interest Holders on taxable income earned by such Credit Party and attributable to such Equity Interest Holder as a result of such Credit Party’s status as a partnership or disregarded entity for tax purposes, assuming the highest marginal income tax rate for federal, state and local (for the state or states and localities in which any Equity Interest Holder is liable for income taxes with respect to such income) income tax purposes, after taking into account any deduction for state and local taxes in calculating the federal income tax liability, and all other deductions, credits, deferrals and other reductions available to such Equity Interest Holders from or through a Credit Party.

“*Payment Date*” means the first (1st) calendar day of each month (or, if such day is not a Business Day, the immediately succeeding Business Day), commencing on September 1, 2022.

“*PBGC*” means the Pension Benefit Guaranty Corporation.

“*Pension Plan*” means any “employee pension benefit plan” (as that term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by Borrower or any ERISA Affiliate or to which Borrower or any ERISA Affiliate contributes or has an obligation to contribute.

“*Percentage Share*” means as to any Lender, the percentage of such Lender’s Loans of the aggregate principal amount of the Loans then outstanding. The initial Percentage Share of each Lender as of the Effective Date is set forth in **Schedule 2.01** hereto or in the Assignment and Assumption pursuant to which such Lender became a party hereto, as applicable.

“*Perfection Certificate*” means the Perfection Certificate substantially in the form of **Exhibit A** to the Security Agreement.

“*Permitted Acquisition*” means any Acquisition by any Credit Party in a transaction that satisfies each of the following requirements:

- (a) such Acquisition is not a hostile or contested acquisition and is undertaken in accordance with all applicable Laws;

(b) the business acquired in connection with such Acquisition is (i) located in the U.S., the United Kingdom, Canada, or Mexico, (ii) organized under applicable U.S., United Kingdom, Canadian, Mexican and state or provincial laws, and (iii) not engaged, directly or indirectly, in any line of business that would be prohibited by Section 7.04(a);

(c) both immediately before and after giving effect (including giving effect on a pro forma basis, but subject to the last sentence of the definition of Consolidated EBITDA) to such Acquisition and the Loans (if any) requested to be made in connection therewith, no Event of Default exists, will exist, or would result therefrom;

(d) as soon as available, but not less than twenty (20) Business Days prior to such Acquisition, Borrower has provided Administrative Agent (i) notice of such Acquisition and (ii) a copy of all business and financial information reasonably requested by Administrative Agent including a quality of earnings report and pro forma financial statements; provided, that if the business acquired in connection with such Acquisition is (x) located in the United Kingdom, Canada, or Mexico, or (ii) organized under applicable United Kingdom, Canadian, Mexican and state or provincial laws, then Borrower shall provide Administrative Agent not less than thirty (30) Business Days' advance written notice of such Acquisition, and in addition to the information described in clause (i) above shall deliver such additional legal opinions, regulatory summaries and other due diligence as reasonably requested by Administrative Agent;

(e) if such Acquisition involves a merger or a consolidation involving Borrower or any other Credit Party, Borrower or such Credit Party, as applicable, shall be the surviving entity;

(f) immediately prior to and after giving effect (including giving effect on a pro forma basis, but subject to the last paragraph of the definition of Consolidated EBITDA) to such Acquisition, Borrower shall be in compliance with the financial covenants set forth in **Section 6.12**;

(g) all actions required to be taken with respect to any newly acquired or formed Subsidiary of Borrower or a Credit Party and any newly acquired assets, as applicable, required under the Collateral and Guarantee Requirements shall have been taken;

(h) in connection with such Acquisition for which the aggregate cash and non-cash consideration to be paid exceeds \$5,000,000, Borrower has obtained and delivered to Administrative Agent the prior, effective written consent of the board of directors or equivalent governing body of the Person or business so acquired; and

(i) Borrower shall have delivered to Administrative Agent, within five (5) Business Days following the consummation thereof, Borrower delivers a certificate of a Responsible Officer of Borrower to Administrative Agent (i) to the effect that each of clauses (a) through (h), inclusive, of this definition has been satisfied, (ii) detailing pro forma compliance with all financial covenants set forth in **Section 6.12** as of the most recent test date and as of the date of the proposed Acquisition, and (ii) attaching the final

executed documentation relating to such Acquisition.

“Permitted Discretion” means the determination by Administrative Agent or any Lender, as applicable, in its reasonable discretion (reasonable as determined from the perspective of a prudent secured lender under similar circumstances) acting in good faith.

“Permitted Holders” means, collectively, each of the direct and indirect holders of Equity Interests of Borrower as of the Closing Date, together with their Affiliates and their commonly controlled or managed investment funds.

“Permitted Investments” has the meaning ascribed thereto in **Section 7.02**.

“Permitted Liens” has the meaning ascribed thereto in **Section 7.01**.

“Permitted Refinancing” means, with respect to any Person, any modification (other than a release of such Person), refinancing, refunding, renewal or extension of any Debt of such Person; *provided:*

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Debt so modified, refinanced, refunded, renewed or extended except by an amount equal to unpaid accrued interest and premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, renewal or extension and by an amount equal to any existing commitments unutilized thereunder, and as otherwise permitted under **Section 7.03**;

(b) such modification, refinancing, refunding, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Debt being modified, refinanced, refunded, renewed or extended;

(c) if such Debt being modified, refinanced, refunded, renewed or extended is Subordinated Debt, (i) to the extent such Debt being so modified, refinanced, refunded, renewed or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal or extension is subordinated in right of payment to the Obligations on terms at least as favorable to Lenders as those contained in the documentation governing the Debt being so modified, refinanced, refunded, renewed or extended, (ii) the covenants and events of default of any such modified, refinanced, refunded, renewed or extended Debt, taken as a whole, are not more favorable to the investors providing such Debt than those of the Debt being modified, refinanced, refunded, renewed or extended or are on market terms (as determined by Administrative Agent in its Permitted Discretion), and (iii) such modification, refinancing, refunding, renewal or extension is incurred by a Person who is the obligor of the Debt being so modified, refinanced, refunded, renewed or extended or a Credit Party; and

(d) the ranking of such Permitted Refinancing as to right of payment or as to security interests in the Collateral shall be no different or junior to that of the debt being refinanced.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any “employee benefit plan” (as such term is defined in Section 3(3) of ERISA) established, maintained or contributed to by Borrower or any ERISA Affiliate.

“Prepayment Premium” has the meaning set forth in **Section 2.05(c)**.

“Qualified ECP Guarantor” means, in respect of any Swap Obligation, each Credit Party that has total assets exceeding \$10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an “eligible contract participant” under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an “eligible contract participant” at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

“Register” means a register for the recordation of the names and addresses of Lenders and, as applicable, the Commitments of, and Outstanding Legal Balance of the Loans owing to, each Lender pursuant to the terms hereof from time to time.

“Related Business” means any business that is the same, similar or otherwise reasonably related, ancillary or complementary to the businesses of Borrower and its Subsidiaries on the Closing Date.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, members, directors, officers and non-ministerial employees of such Person’s Affiliates.

“Removal Effective Date” has the meaning ascribed thereto in **Section 9.06(b)**.

“Replacement Lender” has the meaning ascribed thereto in **Section 3.07(a)(iii)**.

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

“Required Lenders” means, at any date of determination, Lenders having Loans and Commitments representing more than 50% of the sum of all outstanding Loans and Commitments at such time.

“Responsible Officer” means: (a) with respect to Borrower in connection with any Compliance Certificate or any other certificate or notice pertaining to any financial information required to be delivered by Borrower hereunder, the chief financial officer or controller of Borrower; and (b) otherwise (including any Notice of Borrowing), with respect to Borrower or any

other Credit Party or NPI, the chief executive officer, chief operating officer, president, chief financial officer, treasurer or similar officer of such Person, including any manager of a Credit Party or NPI that is a limited liability company.

“Resignation Effective Date” has the meaning ascribed thereto in **Section 9.06(a)**.

“Restricted Payment” means, as to any Person, (a) any dividend or other distribution by such Person (whether in cash, securities or other property) with respect to any Equity Interests of such Person, (b) any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interest, (c) any payment of principal or interest or any purchase, redemption, retirement, acquisition or defeasance with respect to any Debt of such Person which is subordinated to the payment of the Obligations (other than in connection with Debt that matures within one year of such payment, purchase, redemption, retirement, acquisition or defeasance), and (d) with respect to clauses (a) through (c), any transaction that has a substantially similar effect.

“Sanctions” means economic or financial sanctions or trade embargoes or restrictive measures enacted, imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or the U.S. Department of Commerce (b) the United Nations Security Council; (c) the European Union or any of its member states; (d) Her Majesty’s Treasury; (e) Switzerland; or (f) any other relevant authority..

“Sanctioned Jurisdictions” means at any time, a country or territory which is, or whose government is, the subject or target of any Sanctions broadly restricting or prohibiting dealings with such country, territory or government (currently, Crimea, Cuba, Iran, North Korea, Sudan, and Syria)..

“Sanctioned Person” means, at any time, any Person with whom dealings are restricted or prohibited under Sanctions, including (a) any Person listed in any Sanctions-related list of designated Persons maintained by the United States (including by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or the U.S. Department of Commerce), the United Nations Security Council, the European Union or any of its member states, Her Majesty’s Treasury, Switzerland or any other relevant authority, (b) any Person located, organized or resident in, or any Governmental Authority or governmental instrumentality of, a Sanctioned Jurisdiction or (c) any Person 25% or more directly or indirectly owned by, controlled by, or acting for the benefit or on behalf of, any Person described in clauses (a) or (b) hereof.

“Secured Parties” shall have the meaning assigned to such term in any applicable Collateral Document.

“Security Agreement” means that certain Security Agreement, dated as of the date hereof, by Borrower, each Subsidiary Guarantor and each other Guarantor from time to time party thereto, in favor of Administrative Agent for the benefit of the Secured Parties, as the same may be

amended, modified, supplemented, restated, replaced or renewed in writing from time to time in accordance with the terms hereof and thereof.

“Security Interest” has the meaning ascribed thereto in **Section 5.18(a)**.

“Senior Agent” has the meaning given to such term in the recitals hereto.

“Senior Credit Agreement” has the meaning given to such term in the recitals hereto.

“Senior Credit Documents” collectively, the Senior Credit Agreement, each Note (as defined in the Senior Credit Agreement), each security agreement, pledge agreement, guaranty, deposit account control agreement, and all other agreements, documents, instruments and certificates heretofore or hereafter executed or delivered to Senior Agent in connection with any of the foregoing, together with any and all renewals, modifications, amendments, restatements, consolidations, substitutions, replacements and extensions and modifications of any of the foregoing, to the extent permitted under the Existing Subordination Agreement.

“Senior Debt Obligations” means the loans made pursuant to the Senior Credit Agreement in an aggregate principal amount of up to \$45,000,000, together with all other or any other “Obligations” under the Senior Credit Agreement.

“Sold Entity or Business” means any Person, property, business or asset sold, transferred or otherwise disposed of, closed or classified as discontinued operations by Borrower or any Subsidiary during such period; provided, however, notwithstanding anything to the contrary herein, in no event shall CTAX or CTAX PR be a “Sold Entity or Business”.

“Solvent” means, as to any Person at any time, that: (a) the fair value of the property of such Person on a going concern basis is greater than the amount of such Person’s liabilities (including contingent liabilities), as such value is established and such liabilities are evaluated for purposes of Section 101(32) of the Bankruptcy Code and, in the alternative, for purposes of the Uniform Fraudulent Transfer Act or any similar state statute applicable to Borrower or any Subsidiary thereof; (b) the present fair salable value of the property of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured; (c) such Person is able to realize upon its property and pay its debts and other liabilities (including contingent liabilities) as they mature in the normal course of business; (d) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay as such debts and liabilities mature; and (e) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person’s property would constitute unreasonably small capital.

“Specified Action” means any written demand, action, request, claim, inquiry, investigation, interrogatories, requests for information or documents, subpoena, civil or criminal investigative demand, other legal process, or litigation, arbitration or other similar proceedings with respect to Administrative Agent and/or any Indemnitee or in which Administrative Agent and/or any Indemnitee has been named a party.

“*Specified Claims*” means any claim subject to indemnification by a Credit Party under **Section 10.04(b)** for which Administrative Agent has notified Borrower and which claim (a) constitutes a Specified Action and (b) has not been reduced to a monetary amount.

“*Specified Lender*” means, at any time, any Lender: (a) that has requested compensation under **Section 3.04** and has not rescinded such request within five (5) Business Days of the making thereof; (b) to whom Borrower must pay an additional amount (or on whose behalf Borrower must pay an additional amount to a Governmental Authority) pursuant to **Section 3.01**; and, in the case of clause (a) or (b), such Lender has declined or is unable to designate a different lending office in accordance with **Section 3.06**; (c) that gives a notice pursuant to **Section 3.02**; or (d) that is a Lender that may, but does not, provide its consent to any matter as to which Required Lenders may give and have (or would have, if such Lender gave its consent) given their consent pursuant to **Section 10.01**.

“*Specified Materials*” means, collectively, all materials or information provided by or on behalf of Borrower or any Subsidiary thereof, as well as documents and other written materials relating to Borrower, the Credit Parties or any of their respective Subsidiaries or Affiliates or any other materials or matters relating to the Credit Documents (including any amendments or waivers of the terms thereof or supplements thereto).

“*Specified Representations*” means those representations and warranties made by the Credit Parties in **Sections 5.01, 5.02(a), 5.02(b)(i)** (to the extent made with respect to Permitted Existing Debt), **5.08, 5.09** (to the extent made pursuant to the last sentence thereof), **5.13** and **5.18**.

“*Subordinated Debt*” means Debt incurred by a Credit Party that is subject to a Subordination Agreement; provided that any such Debt shall (i) mature later than 180 days after the Maturity Date, (ii) shall not contain any financial maintenance covenant or any provision that is more restrictive of or burdensome on the Credit Parties and their Subsidiaries than the provisions of the Credit Documents and (iii) shall otherwise contain terms acceptable to the Administrative Agent in its sole discretion and the Required Lenders in their sole discretion.

“*Subordination Agreement*” means a subordination agreement, in form and substance satisfactory to the Administrative Agent in its sole discretion, executed by a subordinated creditor in favor of the Administrative Agent, pursuant to which Debt owing to such subordinated creditor is subordinated to the Debt under the Credit Documents.

“*Subsidiary*” of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise Controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a “*Subsidiary*” or to “*Subsidiaries*” shall refer to a Subsidiary or Subsidiaries of Borrower.

“*Subsidiary Guarantor*” has the meaning ascribed thereto in **Section 10.14(a)**.

“Survey” means a new survey of any Mortgaged Property (and all improvements thereon) which is (i) prepared by a surveyor or engineer licensed to perform surveys in the jurisdiction where such Mortgaged Property is located, (ii) certified by the surveyor (in a manner reasonably acceptable to Administrative Agent) to Administrative Agent and the Title Company, (iii) complying in all material respects with the minimum detail requirements of the American Land Title Association as such requirements are in effect on the date of preparation of such survey, (iv) sufficient for the Title Company to remove all standard survey exceptions from the Mortgage Policy relating to such Mortgaged Property and issue the endorsements of the type required by paragraph (f) of the definition of “Collateral and Guarantee Requirement” and (v) otherwise reasonably acceptable to Administrative Agent.

“Swap Contract” means: (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement; and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement including any such obligations or liabilities under any such master agreement (in each case, together with any related schedules).

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

“Swap Termination Value” means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts: (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s); and (b) for any date prior to the date referenced in clause (a) of this definition, the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts.

“Synthetic Lease Obligation” means the monetary obligation of a Person under either: (a) a so-called synthetic, off-balance sheet or tax retention lease; or (b) an agreement for the use or possession of property creating obligations that do not appear on the balance sheet of such Person but which, upon the insolvency or bankruptcy of such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings

(including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Threshold Amount” means \$1,000,000.

“Title Company” shall mean any nationally recognized title insurance company as shall be retained by Borrower to issue the Mortgage Policies and reasonably acceptable to Administrative Agent.

“Transaction Expenses” means any fees, closing payments, expenses or other amounts incurred or paid by Borrower, or any Subsidiary in connection with the Transactions, this Agreement and the other Credit Documents and the transactions contemplated hereby and thereby in connection therewith.

“Transaction Termination Collateral Package Event” means the grant by any Credit Parties to Administrative Agent of a perfected, first-priority security interest (subject to the terms of the Existing Subordination Agreement) in a cash reserve amount acceptable to Administrative Agent in its Permitted Discretion, which cash reserve amount will secure a Specified Claim and be held in a Company Account of such Credit Party (as applicable) subject to an Account Control Agreement (fully blocked) in favor of Administrative Agent, and all of the foregoing pursuant to documentation, and in form and substance, acceptable to Administrative Agent in its Permitted Discretion.

“Transactions” means (a) the execution, delivery and performance by each Credit Party of each Credit Document to which it is a party, (b) the borrowing of the Loans and (c) the use of the proceeds of the Loans and the transactions contemplated in connection therewith.

“U.S. Person” means any Person that is a “United States Person” as defined in Section 7701(a)(30) of the Code.

“UCC” means the Uniform Commercial Code as in effect in any applicable jurisdiction.

“United States” and **“U.S.”** mean the United States of America.

“USA PATRIOT Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

“Weighted Average Life to Maturity” means, when applied to any Debt at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Debt; provided that for purposes of determining the Weighted Average Life to Maturity of any Debt that is being modified, refinanced, refunded, renewed, replaced or extended, the effects of any prepayments or amortization made on such Debt prior to the date of the applicable modification, refinancing,

refunding, renewal, replacement or extension shall be disregarded.

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

“*Withholding Agent*” means any Credit Party and Administrative Agent.

“*Zero Balance Account*” means a zero balance account of a Credit Party; *provided* that, (a) such account must have the zero balance function active at all times, and (b) no Credit Party may have the ability to disable the zero balance function on such account (for the avoidance of doubt, (i) zero balance accounts shall be considered Company Accounts and (ii) should any Company Account fail to meet any of the requirements in the foregoing proviso, then such Company Account shall cease to be a Zero Balance Account at such time and shall be subject to the applicable Collateral and Guarantee Requirement, including the requirement to deliver an Account Control Agreement).

SECTION 1.02 CERTAIN RULES OF CONSTRUCTION.

(a) General Rules.

(i) Unless the context otherwise clearly requires, the meaning of a defined term is applicable equally to the singular and plural forms thereof.

(ii) The words “*hereof*,” “*herein*,” “*hereunder*” and similar words refer to this Agreement as a whole and not to any particular provision of this Agreement.

(iii) The word “*documents*” includes instruments, documents, agreements, certificates, indentures, notices and other writings, however evidenced.

(iv) The words “*include*” and “*including*” are not limiting and the word “*or*” is not exclusive.

(v) In the computation of periods of time from a specified date to a later specified date, the word “*from*” means “*from and including*”; the words “*to*” and “*until*” each mean “*to but excluding*” and the word “*through*” means “*to and including*.”

(vi) Unless the context otherwise clearly requires, the words “*property*,” “*properties*,” “*asset*” and “*assets*” refer to both personal property (whether tangible or intangible) and real property.

(vii) Unless the context otherwise clearly requires: (A) Article, Section, subsection, clause, Schedule and Exhibit references are to this Agreement; (B) references to documents (including this Agreement) shall be deemed to include all subsequent amendments and other modifications thereto, but only to the extent such amendments and other modifications are not prohibited by the terms of any Credit Document; (C) references

to any statute or regulation are to be construed as including all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting the statute or regulation; and (D) references to any Person shall be deemed to include such Person's successors and assigns.

(b) **Time and Fiscal Year References.** Unless the context otherwise clearly requires: (i) all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable); and (ii) all references herein to "*fiscal year*" refer to the fiscal year of Borrower.

(c) **Captions.** The captions and headings of this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement.

(d) **Cumulative Nature of Certain Provisions.** This Agreement and the other Credit Documents may use several different limitations, tests or measurements to regulate the same or similar matters. All such limitations, tests and measurements are cumulative and shall be performed in accordance with their respective terms.

(e) **No Construction Against Any Party.** This Agreement and the other Credit Documents are the result of negotiations among, and have been reviewed by counsel to, the Credit Parties, Administrative Agent and Lenders and are the products of all parties. Accordingly, they shall not be construed against Administrative Agent or any Lender merely because of the involvement of any or all of the preceding Persons in their preparation.

(f) **GAAP.** Unless the context otherwise clearly requires, all accounting terms not expressly defined herein shall be construed, and all financial computations required under this Agreement shall be made, in accordance with GAAP. If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Credit Document, and either Borrower or Required Lenders shall so request, Administrative Agent, Lenders and Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of Required Lenders); *provided that*, until so amended: (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein; and (ii) Borrower shall provide to Administrative Agent and Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP. Notwithstanding anything to the contrary herein, any obligation that is required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financing reporting purposes in accordance with GAAP shall be construed in accordance with GAAP prior to giving effect to the adoption of ASU No. 2016-02 "Leases (Topic 842)" and ASU No. 2018-11 "Leases (Topic 842)"

(g) **Rounding.** Any financial ratios required to be maintained by the Credit Parties, their Affiliates or any of them pursuant to the Credit Documents shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number using the common – or symmetric arithmetic – method of rounding (in other

words, rounding-up if there is no nearest number).

(h) **Computations of Certain Financial Covenants.** For purposes of computing the financial covenants set forth in **Section 6.12** as of any date, all components of such financial tests shall include or exclude, as the case may be, for the period consisting of the four Fiscal Periods ending on such date all financial results (without duplication of amounts) attributable to any business or assets the subject of any Acquisition or Disposition by Borrower or any Subsidiary thereof, in each case, effected during such period, as determined in good faith by Borrower on a pro forma basis for such period as if such Acquisition or Disposition had occurred (and any Debt incurred or repaid in connection therewith had been incurred and repaid, as the case may be), as the case may be, on (in the case of any balance sheet item) the last day of such period or on (in the case of any other item) the first day of such period (including cost savings reasonably projected by Borrower that would have been realized had such Acquisition or Disposition occurred on such day and which inclusion when not otherwise permitted under GAAP has been approved by Administrative Agent).

(i) **Documents Executed by Responsible Officers.** Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party or NPI shall be conclusively presumed to have been authorized by all necessary corporate or other organizational action on the part of either such Credit Party or NPI and such Responsible Officer shall be conclusively presumed to have acted on behalf of either such Credit Party or NPI.

(j) **Determination by Administrative Agent.** Except as otherwise explicitly set forth herein, to the extent any provision of this Agreement is subject to conditions of materiality, reasonableness or adverse effect, the determination of such materiality, reasonableness or adverse effect shall be made by Administrative Agent exercising its Permitted Discretion (except in respect of the Administrative Agent's determination that it has exercised Permitted Discretion).

ARTICLE 2 TERMS OF LOANS

SECTION 2.01 LOANS.

Subject to the terms and conditions set forth herein:

(a) **Loans.** Each Lender severally agrees to make a loan (each such loan, a "**Loan**") to Borrower on the Closing Date, in an aggregate principal amount not to exceed at any time such Lender's Commitment. Notwithstanding the foregoing, the Borrower acknowledges and agrees that, immediately prior to the consummation of the transactions contemplated hereby, the Lender holds a participating interest in the amount of \$10,000,000 in the Credit Agreement, dated December 31, 2021, by and among the Borrower, as borrower, the subsidiaries of the Borrower party thereto as subsidiary guarantors, the financial institutions and other entities party thereto as lenders, and PCIP Credit IV, LLC, as administrative agent (the "Existing Loan Participation"), and that Lender's obligation to advance funds hereunder in respect of the Loan shall be deemed fully made and satisfied on the Closing Date by way of exchange (on a cashless basis) of 100%

of the outstanding principal amount of the Existing Loan Participation held by such Lender for a Loan hereunder in an equal principal amount. Amounts prepaid or repaid in respect of the Loans may not be reborrowed.

(b) **Loans Generally.** Each Loan shall be made by the Lenders in accordance with their applicable Commitments, *provided, however*, that (i) Loans may be made by the Lenders on a non-pro rata basis at the election of Administrative Agent in its sole discretion and (ii) the failure of any Lender to make any Loan shall not in itself relieve any other Lender of its obligation to lend hereunder (it being understood, however, that no Lender shall be responsible for the failure of any other Lender to make any Loan required to be made by such other Lender).

SECTION 2.02 PROCEDURES FOR BORROWING.

(a) **Notices of Borrowing.** Each Borrowing shall be made upon Borrower's irrevocable notice to Administrative Agent which may, subject to the provisions of **Section 10.02(b)** and **Section 10.02(d)**, be given by approved electronic communication. Each such Notice of Borrowing must be received by Administrative Agent not later than 2:00 p.m. two (2) Business Days prior to the date of the related Borrowing. Notwithstanding anything to the contrary contained herein, but subject to the provisions of **Section 10.02(b)** and **Section 10.02(d)**, any electronic communication by Borrower pursuant to this **Section 2.02(a)** may be given by an individual who has been authorized in writing to do so by an appropriate Responsible Officer of Borrower. Each such electronic communication (other than by e-mail) must be confirmed promptly by delivery to Administrative Agent of a written Notice of Borrowing, appropriately completed and signed by an appropriate Responsible Officer of Borrower.

(b) **Amount of Borrowing.** Each Borrowing shall be in a principal amount of \$1,000,000.00 or a whole multiple of \$250,000.00 in excess thereof.

(c) **Notices of Borrowing Generally.** Each Notice of Borrowing shall be in the form of **Exhibit D**, and shall specify with respect to the requested Borrowing: (i) the requested date of Borrowing, which shall be a Business Day; and (ii) the principal amount of the Loans to be borrowed.

(d) **Procedures Concerning the Making of Loans.** Following receipt of a Notice of Borrowing in accordance with **Section 2.02(a)**, Administrative Agent shall promptly notify each applicable Lender of the amount of its Percentage Share of the requested Borrowing. Each Lender shall make the amount of its applicable Loan available to Administrative Agent in immediately available funds at Administrative Agent's Office not later than 11:00 a.m. on the related date of Borrowing. Upon satisfaction of the applicable conditions set forth in **Section 4.01**, Administrative Agent shall remit, or cause to be remitted, all funds so received to or on behalf of Sellers.

SECTION 2.03 FULFILLMENT OF COMMITMENTS.

Each Lender's Commitment shall be deemed fulfilled immediately upon the making of such Loan by such Lender on the Closing Date, after giving effect to the funding thereof.

SECTION 2.04 [INTENTIONALLY OMITTED].

SECTION 2.05 PREPAYMENTS.

(a) **Voluntary Prepayments.** Borrower may voluntarily prepay the Loans in-whole or in-part (subject to the payment of the Prepayment Premium set forth in Section 2.05(c)) at any time upon one (1) Business Days' written notice to Administrative Agent. If Borrower gives such notice of prepayment, then Borrower's prepayment obligation shall be irrevocable, and Borrower shall make such prepayment on the date specified therein. Contemporaneously with the making of each such prepayment hereunder, Borrower shall pay all accrued and outstanding interest on such amounts prepaid and any other Obligations owing to the Administrative Agent or Lenders. Each such prepayment of principal shall be applied to the Loans of the Lenders in accordance with their respective Percentage Share. For the avoidance of doubt, mandatory pre-payments shall be made pursuant to **Section 2.05(b)**.

(b) **Mandatory Prepayments.** Borrower shall prepay the Loans from time to time as required by **Section 7.05(p)**.

(c) **Prepayment Premium.** In connection with any voluntary prepayment pursuant to Section 2.05(a), the Borrower agrees to pay to the Administrative Agent, for the account of each Lender, a prepayment premium in an amount equal to 1.25% of the aggregate principal amount of the Loans being repaid (the "**Prepayment Premium**"). The Borrower expressly agrees that (i) the Prepayment Premium is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel, (ii) the Prepayment Premium shall be payable notwithstanding the then prevailing market rates at the time payment is made, (iii) there has been a course of conduct between the Lenders and the Credit Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Premium, (iv) the Credit Parties shall be estopped hereafter from claiming differently than as agreed to in this Section 2.05(c), (v) its agreement to pay the Prepayment Premium is a material inducement to the Lenders to make the Loans hereunder, and (vi) the Prepayment Premium represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Lenders or profits lost by the Lenders as a result of any voluntary prepayment under Section 2.05(a).

SECTION 2.06 [INTENTIONALLY OMITTED]

SECTION 2.07 FINAL REPAYMENT

All Obligations, including, without limitation, the aggregate Outstanding Legal Balance of all Loans shall be due and payable in full on the Maturity Date.

SECTION 2.08 INTEREST.

(a) **Interest Generally.** Subject to the provisions of subsection **Section 2.08(b)**, the Outstanding Legal Balance of all Loans shall bear interest at a per annum rate equal to the then Applicable Rate from the date of disbursement through the date of repayment in accordance with the terms of this Agreement, calculated on the basis of a year of 365 days and actual days elapsed.

(b) **Default Rate.** Upon the occurrence of an Event of Default (unless waived by each applicable Lender), the Outstanding Legal Balance of all Loans shall bear interest at the Default Rate without further action on the part of Administrative Agent. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) **Payment Dates; Accrual of Interest.** Interest on each Loan shall be due and payable in arrears on each Payment Date, on the date of any voluntary prepayment pursuant to **Section 2.05(a)** or any mandatory prepayment pursuant to **Section 2.05(b)**, on the Maturity Date and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof both before and after judgment, and both before and after the commencement of any proceeding under any Bankruptcy Law.

SECTION 2.09 [INTENTIONALLY OMITTED].

SECTION 2.10 COMPUTATIONS OF INTEREST AND FEES.

All computations of interest and fees hereunder shall be made on the basis of a year of 365 days and actual days elapsed. Interest shall accrue on each Loan for the day on which such Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which such Loan or such portion is paid, *provided* that any Loan that is repaid on the same day on which it is made shall, subject to **Section 2.12(a)**, bear interest for one day. Each determination by Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

SECTION 2.11 EVIDENCE OF DEBT.

(a) **Evidence of Payments.** The Loans made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by Administrative Agent in the ordinary course of business. The accounts or records maintained by Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Loans made by Lenders to Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of Borrower hereunder to pay any amount owing with respect to the Obligations. If any conflict exists between the accounts and records maintained by any Lender and the accounts and records of Administrative Agent in respect of such matters, the accounts and records of Administrative Agent shall control in the absence of manifest error. The Loans shall further be evidenced by the Notes, which shall evidence the Loans in addition to such accounts or records. Each Lender may attach schedules to its respective Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto. In the event of the mutilation, destruction, loss or theft of any Notes, Borrower shall, upon the written request of the holder of such Notes, and in any event within three (3) Business Days of any such request, execute and deliver to such Lender new replacement Notes in the same form and original principal balance amount and original date as the Notes so mutilated, destroyed, lost or stolen, and such replaced Notes shall then be deemed no longer outstanding hereunder. If the Notes being replaced have been mutilated, they shall be surrendered to Borrower after the applicable Lender's receipt of the replacement Notes and if such replaced Notes have been destroyed, lost or stolen, such holder shall furnish Borrower with an indemnity in writing reasonably acceptable to such Lender to save them harmless in respect of

such replaced Note.

(b) **Administrative Agent's Records Control.** If any conflict exists between the accounts and records maintained by Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of Administrative Agent shall control in the absence of manifest error.

SECTION 2.12 PAYMENTS GENERALLY; RIGHT OF ADMINISTRATIVE AGENT TO MAKE DEDUCTIONS AUTOMATICALLY.

(a) **Payments Generally.**

(i) All payments to be made by Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by Borrower hereunder shall be made to Administrative Agent, for the account of the respective Lenders to which such payment is owed, at Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. Administrative Agent will promptly distribute to each Lender its applicable Percentage Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by Administrative Agent after 2:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(ii) Borrower hereby authorizes Administrative Agent: (A) to deduct automatically all principal, interest or fees when due hereunder or under any Note from any account of Borrower maintained with Administrative Agent; and (B) if and to the extent any payment of principal, interest or fees under this Agreement or any Note is not made when due to deduct any such amount from any or all of the accounts of Borrower maintained at or controlled by Administrative Agent, as the case may be. Administrative Agent agrees to provide written notice to Borrower of any automatic deduction made pursuant to this **Section 2.12(a)(ii)** showing in reasonable detail the amounts of such deduction. Each Lender agrees to reimburse Borrower based on its applicable Percentage Share for any amounts deducted from such accounts in excess of amount due hereunder and under any other Credit Documents.

(b) **Fundings by Lenders, Payments by Borrower and Presumptions by Administrative Agent.**

(i) Unless Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to Administrative Agent such Lender's share of such Borrowing, Administrative Agent may assume that such Lender has made such share available on such date in accordance with **Section 2.02** and may, in reliance upon such assumption, make available to Borrower a

corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to Administrative Agent, then the applicable Lender, on the one hand, and Borrower, on the other hand, each severally agrees to pay to Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from the date such amount is made available to Borrower to the date of payment to Administrative Agent, at: (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by Administrative Agent in connection with the foregoing; and (B) in the case of a payment to be made by Borrower, the interest rate applicable to the Loans. If Borrower and such Lender shall pay such interest to Administrative Agent for the same or an overlapping period, Administrative Agent shall promptly remit to Borrower the amount of such interest paid by Borrower for such period. If such Lender pays its share of the applicable Borrowing to Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by Borrower shall be without prejudice to any claim Borrower may have against a Lender that shall have failed to make such payment to Administrative Agent.

(ii) Unless Administrative Agent shall have received notice from Borrower prior to the date on which any payment is due hereunder to Administrative Agent for the account of Lenders that Borrower will not make such payment, Administrative Agent may assume that Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to Lenders the amount due. In such event, if Borrower has not in fact made such payment, then each Lender severally agrees to repay to Administrative Agent forthwith on demand the amount so distributed to such Lenders in immediately available funds with interest thereon, for each day from the date such amount is distributed to it to the date of payment to Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of Administrative Agent to any Lender or Borrower with respect to any amount owing under this subsection (b) shall be conclusive, absent manifest error.

(c) **Failure to Satisfy Conditions Precedent.** If any Lender makes available to Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this **Article II**, and such funds are not made available to Borrower by Administrative Agent because the conditions to the applicable Borrowing set forth in **Article IV** are not satisfied or waived in accordance with the terms hereof, Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(d) **Obligations of Lenders Several.** The obligations of Lenders hereunder to make Loans and to make payments under **Section 10.04(c)** are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under **Section 10.04(c)** on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, purchase its participation or to make its payment under

Section 10.04(c).

(e) **Funding Sources.** Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

SECTION 2.13 SHARING OF PAYMENTS.

If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of the Loans made by it, resulting in such Lender receiving payment of a proportion of the aggregate amount of such Loans or accrued interest thereon greater than its Percentage Share (or other applicable share as provided herein) thereof as provided herein, then the Lender receiving such greater proportion shall: (a) notify Administrative Agent of such fact; and (b) purchase (for cash at face value) participations in the Loans of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them; *provided that*: (i) if any such participations or subparticipations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations or subparticipations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and (ii) the provisions of this **Section 2.13** shall not be construed to apply to: (A) any payment made by Borrower pursuant to and in accordance with the express terms of this Agreement; or (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to Borrower or any Subsidiary thereof (as to which the provisions of this **Section 2.13** shall apply).

Each Credit Party consents to the foregoing and agrees, to the extent it may effectively do so under applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Credit Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Credit Party in the amount of such participation.

SECTION 2.14 [INTENTIONALLY OMITTED].

SECTION 2.15 SECURITY FOR THE OBLIGATIONS; SERVICE PROVIDERS.

Except as otherwise specifically provided in any Credit Document, all Obligations shall be secured pursuant to the terms of the Collateral Documents and the Collateral and Guarantee Requirements. All cash collateral required to secure the Obligations (or any portion thereof) shall be maintained in accordance with **Section 6.13**, and be subject to the perfected, first priority security interest of Administrative Agent, subject to the terms of the Existing Subordination Agreement, for the benefit of Administrative Agent and the Secured Parties.

SECTION 2.16 DEFAULTING LENDERS.

Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes

a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

In the event that Administrative Agent and Borrower agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then on such date such Lender shall purchase at par such of the Loans of the other Lenders as Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Percentage Share.

ARTICLE 3 TAXES, YIELD PROTECTION AND ILLEGALITY

SECTION 3.01 TAXES.

(a) **Payments Free of Taxes.** Any and all payments by Borrower to or on account of any obligation of any Credit Party hereunder or under any other Credit Document shall be made free and clear of and without reduction or withholding for any Taxes, *provided* that, if any Withholding Agent shall be required by any applicable Law to deduct any Taxes from such payments, then: (i) if such Tax is an Indemnified Tax, the sum payable by the applicable Credit Party shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this **Section 3.01**), Administrative Agent or Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made; (ii) the applicable Withholding Agent shall be entitled to make such deductions; and (iii) the applicable Withholding Agent shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable Law.

(b) **Payment of Other Taxes by Borrower.** Without limiting the provisions of **Section 3.01(a)**, Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Law or, at the option of Administrative Agent, timely reimburse it for the payment of any Other Taxes.

(c) **Indemnification by Borrower.** Borrower shall indemnify Administrative Agent and each Lender, within ten (10) days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this **Section 3.01**) paid by Administrative Agent or Lenders, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Borrower by any Lender (with a copy to Administrative Agent), or by Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) **Indemnification by the Lenders.** Each Lender shall jointly and severally indemnify Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Credit Party has not already indemnified Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Credit Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of **Section 10.06(c)** relating to the maintenance of a Register and

(iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by Administrative Agent in connection with any Credit Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Credit Document or otherwise payable by Administrative Agent to such Lender from any other source against any amount due to Administrative Agent under this paragraph (d).

(e) **Evidence of Payments.** If requested in writing by Administrative Agent, any Credit Party shall deliver to Administrative Agent, as soon as practicable after any payment of Taxes under this **Section 3.01** by any Credit Party to a Governmental Authority, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to Administrative Agent.

(f) **Status of Lenders.** (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Credit Document shall deliver to Borrower and Administrative Agent, at the time or times reasonably requested by Borrower or Administrative Agent, such properly completed and executed documentation reasonably requested by Borrower or Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by Borrower or Administrative Agent, shall deliver such other documentation prescribed by Law or reasonably requested by Borrower or Administrative Agent as will enable Borrower or Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (ii)(A), (ii)(B) and (ii)(D) of this Section) shall not be required if in such Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to Borrower and Administrative Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is not subject to U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to

time thereafter upon the reasonable request of Borrower or Administrative Agent), whichever of the following is applicable:

a. in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Credit Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Credit Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

b. executed copies of IRS Form W-8ECI;

c. in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a “controlled foreign corporation” related to Borrower as described in Section 881(c)(3)(C) of the Code (a “*U.S. Tax Compliance Certificate*”) and (y) executed copies of IRS Form W-8BEN or IRS Form W 8BEN-E; or

d. to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W 8BEN-E, a U.S. Tax Compliance Certificate, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), executed copies of any other form prescribed by Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may

be prescribed by Applicable Law to permit Borrower or Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Credit Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to Borrower and Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by Borrower or Administrative Agent such documentation prescribed by Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by Borrower or Administrative Agent as may be necessary for Borrower and Administrative Agent 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, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify Borrower and Administrative Agent in writing of its legal inability to do so.

(g) **Treatment of Certain Refunds.** If Administrative Agent or any Lender receives a refund of any Taxes or Other Taxes as to which it has been indemnified by Borrower or with respect to which Borrower has paid additional amounts pursuant to this **Section 3.01**, it shall pay to Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by Borrower under this **Section 3.01** with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that Borrower, upon the request of Administrative Agent or such Lender, as applicable, agrees to repay the amount paid over to Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to Administrative Agent or such Lender, as applicable, in the event Administrative Agent or such Lender, as applicable is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will Administrative Agent or any Lender be required to pay any amount to a Borrower or any Credit Party pursuant to this paragraph (g) the payment of which would place Administrative Agent or such Lender (as applicable) in a less favorable net after-Tax position than such party 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. This subsection (g) shall not be construed to require Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to Borrower or any other Person.

(h) Each party's obligations under this **Section 3.01** shall survive the resignation or replacement of Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Credit Document.

SECTION 3.02 [INTENTIONALLY OMITTED].

SECTION 3.03 [INTENTIONALLY OMITTED].

SECTION 3.04 **INCREASED COSTS.**

(a) **Increased Costs Generally.** If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Lender to any tax of any kind whatsoever with respect to this Agreement or any Loan made by it, or change the basis of taxation of payments to such Lender in respect thereof (except for Indemnified Taxes or Other Taxes covered by **Section 3.01** and the imposition of, or any change in the rate of, Connection Income Taxes or any Taxes described in clauses (b) through (d) of the definition of Excluded Taxes); or

(iii) impose on any Lender any other condition, cost or expense affecting this Agreement or Loans made by such Lender or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or any other amount), then, upon request of such applicable Lender, Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) **Capital Requirements.** If any Lender determines that any Change in Law affecting such Lender or the Lending Office of such Lender or such Lender's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) **Certificates for Reimbursement.** A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in subsection (a) or (b) of this **Section 3.04**, as well as the basis for determining

such amount or amounts, and delivered to Borrower shall be conclusive absent manifest error. Borrower shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

(d) **Delay in Requests.** Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of this **Section 3.04** shall not constitute a waiver of such Lender's right to demand such compensation, *provided* that Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this **Section 3.04** for any increased costs incurred or reductions suffered more than six (6) months prior to the date that such Lender notifies Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six (6) month period referred to in this subsection (d) shall be extended to include the period of retroactive effect thereof).

SECTION 3.05 [INTENTIONALLY OMITTED].

SECTION 3.06 MITIGATION OF OBLIGATIONS.

Notwithstanding anything to the contrary contained in **Section 10.01** if any Lender requests compensation under **Section 3.04**, or Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to **Section 3.01**, then such Lender, at the request of Borrower, shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the reasonable judgment of such Lender, such designation or assignment: (i) would eliminate or reduce amounts payable pursuant to **Section 3.01** or **Section 3.04**, as the case may be, in the future; and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender as reasonably determined by such Lender. Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

SECTION 3.07 REMOVAL OR REPLACEMENT OF LENDERS.

Notwithstanding anything to the contrary contained in **Section 10.01**:

(a) **Removal or Replacement of Lenders Generally.** Borrower may with respect to any Specified Lender, at its sole expense and effort, upon notice to such Lender and Administrative Agent:

(i) remove such Specified Lender by terminating such Specified Lender's Commitments;

(ii) request one or more of the other Lenders to acquire and assume all of such Specified Lender's Loans and Commitments, which Lender or Lenders shall have the right, but not the obligation, to so acquire and assume such Specified Lender's Loans and Commitments pursuant to the procedures set forth in **Section 10.06(b)**; or

(iii) with the prior written consent of Administrative Agent (which consent shall not be unreasonably withheld or delayed), designate a replacement bank or financial institution that is an Eligible Assignee (a “**Replacement Lender**”), which Replacement Lender shall assume all of the Loans and Commitments of such Specified Lender pursuant to the procedures set forth in **Section 10.06(b)**;

provided that Borrower may not remove such Specified Lender, or require such Specified Lender to make any assignment and delegation, pursuant to the immediately preceding clauses (i), (ii) or (iii), as applicable, if: (1) an Event of Default has occurred and is continuing (unless Borrower is seeking a waiver thereof, if such Lender had waived such Event of Default, a sufficient number of Lenders to constitute Required Lenders have waived such Event of Default); (2) such Specified Lender became a Specified Lender as a result of being a Defaulting Lender and Administrative Agent and Borrower have agreed, prior to the effectiveness of such action, that such Lender is no longer a Defaulting Lender; or (3) Borrower has not concurrently taken an action under clause (i), clause (ii) or clause (iii) of this subsection (a) with respect to all other Lenders who at the time are Specified Lenders under the same clause of the definition thereof.

Any removal of, or assignment and delegation by, a Specified Lender pursuant to this **Section 3.07(a)** shall be subject to **Section 3.05** and to payment to such Specified Lender of the aggregate Outstanding Legal Balance of all of its Loans at the time owing to it, all accrued and unpaid interest thereon, all accrued and unpaid fees and all other amounts payable to it hereunder, which amounts shall be paid to such Specified Lender by: (A) in the case of a removal of such Specified Lender, Borrower; or (B) in the case of an assignment and delegation by such Specified Lender, the applicable assignee (to the extent of all such outstanding principal and accrued and unpaid interest and fees) and Borrower (to the extent of all such other amounts).

(b) **Certain Actions Incident to Removal.** In the case of the removal of any Specified Lender pursuant to **Section 3.07(a)(i)**, Borrower shall also release such Specified Lender from its obligations under the Credit Documents. Each Lender hereby grants to Administrative Agent a power of attorney (which power of attorney, being coupled with an interest, is irrevocable) to execute and deliver, on behalf of such Lender, as assignor, any Assignment and Assumption necessary to effectuate any assignment of such Lender’s interests hereunder in circumstances contemplated by this **Section 3.07**.

(c) **Certain Rights as a Lender.** Upon the prepayment of all amounts owing to any Specified Lender and the termination of such Lender’s Commitments pursuant to this **Section 3.07**, such Specified Lender shall no longer constitute a “**Lender**” for purposes hereof; *provided* that any rights of such Specified Lender to indemnification hereunder with respect to matters that occurred prior to the date on which such Specified Lender’s Commitments were terminated shall survive as to such Specified Lender.

(d) **Evidence of Removal or Replacement.** Promptly following the removal or replacement of any Specified Lender in accordance with this **Section 3.07**, Administrative Agent shall distribute an amended **Schedule 2.01**, which shall be deemed incorporated into this

Agreement, to reflect changes in the identities of Lenders and adjustments of their respective Commitments or Percentage Shares, as applicable, resulting from any such removal or replacement.

SECTION 3.08 SURVIVAL.

All obligations of Borrower under this **Article III** shall survive termination of the Commitments and repayment of all Obligations.

ARTICLE 4 CONDITIONS PRECEDENT

SECTION 4.01 CONDITIONS TO EFFECTIVENESS.

This Agreement shall become binding on the parties hereto upon, and the obligation of each Lender to make its Loans hereunder is subject solely to, the satisfaction (or waiver) of the following conditions precedent (all Credit Documents and other documents to be delivered to Administrative Agent or any Lender pursuant to this **Section 4.01** shall be subject to prior approval as to form and substance (including as to results, where indicated) by each Lender and Administrative Agent, with delivery by a Lender or Administrative Agent of its signature page to this Agreement evidencing such Person's acknowledgement that the conditions set forth in this **Section 4.01** have been satisfied, unless otherwise waived in writing):

(a) **Receipt of Certain Documents.** Unless delivery of any of the following is waived by Administrative Agent, Administrative Agent shall have received the applicable Notice of Borrowing prior to the Closing Date in compliance with **Section 2.02(a)**, together with the following, each of which shall be in form and substance satisfactory to Administrative Agent and each of which shall be, unless otherwise specified herein or otherwise required by Administrative Agent, originals (or facsimile or portable document format versions thereof (in either such case, promptly followed by originals thereof to the extent requested by Administrative Agent or any Lender), each, to the extent to be executed by a Credit Party or NPI, properly executed by a Responsible Officer of such Credit Party or NPI, as applicable, each dated the Closing Date unless otherwise indicated (or, in the case of certificates of governmental officials, a recent date before the Closing Date), all in sufficient number as Administrative Agent shall separately identify (including, if specified by Administrative Agent, for purposes of the distribution thereof to Administrative Agent, Lenders and Borrower):

- (i) counterparts of this Agreement, dated as of the date hereof, executed by each of the parties hereto;
- (ii) each Note executed by Borrower;
- (iii) the Existing Subordination Agreement executed by the Senior Agent, the Frontier Agent and the Administrative Agent and acknowledged by the Borrower;
- (iv) counterparts of the other Credit Documents, executed by each of the parties thereto, together with:

(A) copies of any certificated securities representing shares of Equity Interests owned by or on behalf of any Credit Party constituting Collateral as of the Closing Date;

(B) copies of proper financing statements (or the equivalent thereof), filed or duly prepared for filing under the Uniform Commercial Code (or the equivalent thereof) in all United States jurisdictions that Administrative Agent may deem reasonably necessary in order to perfect and protect the Liens on assets of Borrower and each Subsidiary Guarantor created under the Security Agreement, covering the Collateral described in such Security Agreement;

(C) evidence that all other actions, recordings and filings of or with respect to the Security Agreement that Administrative Agent may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby (subject to the exceptions set forth in the definition of Collateral and Guarantee Requirement), shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to Administrative Agent; and

(D) a Perfection Certificate with respect to the Credit Parties, dated the Closing Date and duly executed by a Responsible Officer of Borrower together with results of a search of the UCC (or equivalent) filings made and tax and judgment lien searches with respect to the Credit Parties in the jurisdictions contemplated by the Security Agreement and copies of the financing statements (or similar documents) disclosed by such search and evidence reasonably satisfactory to Administrative Agent that the Liens indicated by such financing statements (or similar documents) are permitted by **Section 7.01** or have been released.

(v) such certificates of resolutions or other action, incumbency certificates or other certificates of Responsible Officers of each Credit Party and NPI as Administrative Agent may reasonably require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with the Credit Documents to which such Credit Party or NPI, as applicable, is a party;

(vi) such documents and certifications as Administrative Agent may reasonably require to evidence that each Credit Party and NPI is duly organized or formed, and that each Credit Party and NPI is validly existing, in good standing and qualified to engage in business in: (A) the State of its organization; and (B) each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, except to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect;

(vii) a certificate signed by a Responsible Officer of each Credit Party certifying that: (A) the conditions specified in **Section 4.01(c)** have been satisfied;

(viii) a certificate signed by a Responsible Officer of Borrower attesting to the solvency of Borrower and its Subsidiaries on a consolidated basis, in form and substance reasonably satisfactory to Administrative Agent;

(ix) [reserved]; and

(x) at least one (1) Business Day prior to the Closing Date, all documentation and other information required by Governmental Authorities under applicable “know your customer” and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act, that has been requested in writing at least five (5) Business Days prior to the Closing Date.

(b) [Reserved].

(c) **Truth and Correctness of Representations and Warranties.** As of the Closing Date, immediately prior to and after giving effect to the Borrowing, each of the Specified Representations shall be true and correct in all material respects (or if qualified by materiality or material adverse effect, in all respects) on and as of the date of the Borrowing to the same extent as though made on such date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (or if qualified by materiality or material adverse effect, in all respects) as of such earlier date.

(d) **Payment of Fees.** Borrower shall have paid or caused to be paid: (i) all Transaction Expenses, (ii) all fees required to be paid to Administrative Agent and any Lender on or before the Closing Date; and (iii) unless Administrative Agent shall have agreed in writing to any delay in such payment, all fees, charges and disbursements of counsel to Administrative Agent to the extent invoiced prior to or on the Closing Date, plus, with respect to sub-clause (ii) and sub-clause (iii), such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (*provided* that such estimate shall not thereafter preclude a final billing by Administrative Agent to Borrower).

Notwithstanding anything to the contrary contained herein, this Agreement shall not become effective or be binding on any party hereto unless all of the conditions precedent to the effectiveness of this Agreement as specified in this **Section 4.01(a)** are satisfied or waived at or before 5:00 p.m. on June 30, 2022. Administrative Agent shall promptly notify each Credit Party and each Lender of the occurrence of the Closing Date, and such notice shall be conclusive and binding on all parties hereto. For purposes of determining compliance with the conditions specified in this **Section 4.01** (but without limiting the generality of the provisions of **Section 9.04**), each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or become satisfied with, each document or other matter required hereunder to be consented to or approved by or to be acceptable or satisfactory to a Lender unless Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

Each of the Credit Parties represents and warrants to Administrative Agent and each Lender that:

SECTION 5.01 CORPORATE EXISTENCE AND POWER.

Each of the Credit Parties and their respective Subsidiaries: (a) is a corporation, partnership or limited liability company duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, organization or formation (subject to such changes after the date hereof as are permitted under the Credit Documents); (b) has the power and authority and all governmental licenses, authorizations, consents and approvals: (i) to own its assets and carry on its business, except to the extent that any failure to have any of the foregoing would not reasonably be expected to have a Material Adverse Effect; and (ii) to execute, deliver, and perform its obligations under the Credit Documents to which each is a party; and (c) is duly qualified as a foreign corporation, partnership or limited liability company, as applicable, and is licensed and in good standing under the Laws of each jurisdiction where its ownership, leasing or operation of property or the conduct of its business requires such qualification or license, except to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.02 CORPORATE AUTHORIZATION; NO CONTRAVENTION.

The execution and delivery by each of the Credit Parties and their respective Subsidiaries, and the performance by each of the Credit Parties and their respective Subsidiaries of its obligations under, each Credit Document to which such Person is party have been duly authorized by all necessary corporate or other organizational action, and do not and will not: (a) contravene the terms of any of such Person's Organizational Documents; (b) conflict with or result in any breach or contravention of, or the creation of any Lien under, or require any payment to be made under: (i) any Contractual Obligation to which such Person is a party or affecting such Person or the properties of such Person or any Subsidiary thereof or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate in any material respect any applicable Law. Each of the Credit Parties and their respective Subsidiaries are in compliance with all Contractual Obligations referred to in clause (b)(i), except to the extent that any failure to be in compliance would not reasonably be expected to have a Material Adverse Effect. No Credit Party or any Subsidiary thereof is a party to or is bound by any Contractual Obligation, or is subject to any restriction in any Organizational Document, or any requirement of Law, which would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.03 GOVERNMENTAL AUTHORIZATION; COMPLIANCE WITH LAWS.

(a) **Governmental Authorizations.** No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution and delivery by any Credit Party (or any Subsidiary thereof) of, or the performance by any Credit Party (or any Subsidiary thereof) of its obligations under, any Credit Document to which it is a party other than (i) such as have been obtained or made and are in full force and effect or (ii) filings necessary to perfect Liens created by the Credit

Documents.

(b) **Compliance with Laws.** Each Credit Party and each Subsidiary thereof are in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted and the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.04 BINDING EFFECT.

This Agreement has been, and each other Credit Document (when delivered hereunder) will have been, duly executed and delivered by each Credit Party that is party thereto. This Agreement and each other Credit Document to which any Credit Party is a party constitutes the legal, valid and binding obligations of such Credit Party, enforceable against such Credit Party in accordance with their respective terms, except as such enforceability may be limited by Debtor Relief Laws or other Laws affecting creditors' rights generally and by general principles of equity and principles of good faith and fair dealing (regardless of whether enforcement is sought in equity or at law).

SECTION 5.05 LITIGATION.

Except as specifically disclosed on **Schedule 5.05**, there are no actions, suits, proceedings, claims or disputes pending, or to the knowledge of Responsible Officers of Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, against any Credit Party or any Subsidiary of any Credit Party that: (a) purport to affect or pertain to any Credit Document, or any of the transactions contemplated thereby; or (b) would reasonably be expected to have a Material Adverse Effect. No injunction, writ, temporary restraining order or any order of any nature has been issued by any court or other Governmental Authority purporting to enjoin or restrain the execution, delivery or performance of any Credit Document, or directing that the transactions provided for therein not be consummated as therein provided. Since the Closing Date, there has been no change in the status of any matters disclosed on **Schedule 5.05** that, individually or in the aggregate, has resulted in, or materially increased the likelihood of, a Material Adverse Effect.

SECTION 5.06 NO DEFAULTS.

No Default or Event of Default has occurred and is continuing or would result from the incurring of any Obligations by Borrower or from the grant and perfection of the Liens upon the Collateral in favor of Administrative Agent. As of the Closing Date, none of Borrower, any other Credit Party or any Subsidiary of any Credit Party is in default under or with respect to any Contractual Obligation in any respect that, individually or together with all such defaults, would reasonably be expected to have a Material Adverse Effect, or that would, if such default had occurred after the Closing Date, create an Event of Default under **Section 8.01(e)**.

SECTION 5.07 EMPLOYEE BENEFIT PLANS.

(a) **Compliance with ERISA Generally.** As of the Closing Date, Borrower and each ERISA Affiliate are in compliance with the applicable provisions of ERISA, the Code and other federal or state Law with respect to each Plan, and each Plan which is intended to qualify under subsection 401(a) of the Code has received a favorable determination letter from the IRS and nothing has occurred that would cause the loss of such qualification, in each case, except as would not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, except as would not reasonably be expected to have a Material Adverse Effect, Borrower and each ERISA Affiliate have made all required contributions to any Pension Plan subject to Section 412 of the Code, and no application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made with respect to any Plan.

(b) **No Actions.** As of the Closing Date: (i) there are no pending or, to the knowledge of Responsible Officers of Borrower, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect; and (ii) to the knowledge of Responsible Officers of Borrower, there has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect.

(c) **Certain Events.** As of the Closing Date: (i) except as would not reasonably be expected to have a Material Adverse Effect, no ERISA Event has occurred or is reasonably expected to occur and neither Borrower nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069(a) or 4212(c) of ERISA; and (ii) no event or circumstance has occurred or exists that, if such event or circumstance had occurred or arisen after the Closing Date, would create an Event of Default under **Section 8.01(i)**. Each Foreign Pension Plan is in compliance in all material respects with all requirements of Law applicable thereto and the respective requirements of the governing documents for such plan except to the extent such non-compliance would not reasonably be expected to result in a Material Adverse Effect. With respect to each Foreign Pension Plan, none of Borrower, its Affiliates or any of its directors, officers, employees or agents has engaged in a transaction which would subject Borrower or any of its Subsidiaries, directly or indirectly, to a tax or civil penalty which, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect. With respect to each Foreign Pension Plan, reserves have been established in the financial statements furnished to Administrative Agent in respect of any unfunded liabilities in accordance with applicable Law and prudent business practice or, where required, in accordance with ordinary accounting practices in the jurisdiction in which such Foreign Pension Plan is maintained. The aggregate unfunded liabilities with respect to such Foreign Pension Plans would not reasonably be expected to result in a Material Adverse Effect. There are no actions, suits or claims (other than routine claims for benefits) pending or threatened against Borrower or any of its Affiliates with respect to any Foreign Pension Plan which, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect.

SECTION 5.08 USE OF PROCEEDS.

Borrower will use the proceeds of the Loans solely for the purposes set forth in and as permitted by **Section 6.11** and **Section 7.10**.

SECTION 5.09 TITLE TO PROPERTIES.

Except as disclosed on **Schedule 5.09** (as the same may be updated from time to time by Borrower with the prior written consent of Administrative Agent exercising its Permitted Discretion), each Credit Party and each Subsidiary thereof have good record and marketable title in fee simple to, or valid leasehold interests in, or valid rights to use (including easements) all real property necessary to the ordinary conduct of their respective businesses, except for such defects in title as could not, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, the properties of each Credit Party and each Subsidiary thereof are subject to no Liens other than Permitted Liens.

SECTION 5.10 TAXES.

Each Credit Party and each Subsidiary thereof have filed all U.S. federal and other Tax returns and reports required to be filed, and have paid prior to delinquency all U.S. federal and other Taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable, except those (i) that are being contested in good faith by appropriate proceedings diligently conducted and for which such Person has set aside adequate reserves, if any, on its financial statements in accordance with GAAP and (ii) where failure to file or pay, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

SECTION 5.11 FINANCIAL CONDITION.

(a) **Financial Statements.** The financial statements delivered prior to the Closing Date fairly present the balance sheet and incomes statement of CTAX, prepared on a cash basis, for the twelve (12) months ended December 31, 2021.

(b) **No Material Adverse Effect.** Since the date of the most recent Financial Statements, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect.

SECTION 5.12 ENVIRONMENTAL MATTERS.

Each Credit Party conducts in the ordinary course of business a review of the effect of existing Environmental Laws and existing Environmental Claims on its business, operations and properties, and as a result thereof each Credit Party has reasonably concluded that, except as specifically disclosed on **Schedule 5.12**, such Environmental Laws and Environmental Claims, individually or in the aggregate, would not reasonably be expected to have Material Adverse Effect. Since the Closing Date, there has been no change in the status of the any matters disclosed on **Schedule 5.12** that, individually or in the aggregate, has resulted in, or materially increased the likelihood of, a Material Adverse Effect.

SECTION 5.13 MARGIN REGULATIONS; REGULATED ENTITIES; PATRIOT ACT.

(a) No Credit Party or any Subsidiary thereof is engaged or will engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock.

(b) No Credit Party or any Subsidiary thereof, or any Person controlling any of them is required to be registered as an “investment company” within the meaning of the Investment Company Act of 1940. No Credit Party or any Subsidiary thereof is subject to regulation under the Federal Power Act, any state public utilities code or any other Federal or state statute or regulation limiting its ability to incur Debt.

(c) To the extent applicable, each Credit Party and its Subsidiaries is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Department of the Treasury (31 C.F.R. Subtitle B, Chapter V, as amended from time to time) and any other enabling legislation or executive order relating thereto and (ii) the USA PATRIOT Act.

(d) No Credit Party or any Subsidiary thereof nor, to the knowledge of the Responsible Officers of Borrower, any director, officer, agent, employee or Affiliate of any Credit Party or any Subsidiary (i) is a Person whose property or interest in property is blocked or that has been determined to be subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), or (ii) is a Person on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control of the United States Department of the Treasury on June 24, 2003, as updated from time to time, or the subject of the limitations or prohibitions under any other United States Department of the Treasury’s Office of Foreign Assets Control (“*OFAC*”) regulation or OFAC-administered directive. The Borrower will not directly or indirectly use the proceeds of the Loans or otherwise make available such proceeds to any Person, for the purpose of financing the activities of any Person currently subject to any U.S. sanctions administered by OFAC or in violation of any OFAC regulation or OFAC-administered directive.

(e) No part of the proceeds of the Loans will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the Foreign Corrupt Practices Act of 1977, as amended.

SECTION 5.14 SWAP OBLIGATIONS.

Neither Borrower nor any Subsidiary thereof has incurred any outstanding obligations under any Swap Contracts, other than expressly permitted hereby. Borrower has voluntarily entered into each Swap Contract to which it is a party based upon its own independent assessment of its consolidated assets, liabilities and commitments, in each case as an appropriate means of mitigating and managing risks associated with such matters, and has not relied on any swap counterparty or any Affiliate of any swap counterparty in determining whether to enter into any

Swap Contract.

SECTION 5.15 INTELLECTUAL PROPERTY.

Borrower and each Subsidiary thereof own or are licensed or otherwise have the right to use all of the patents, trademarks, service marks, trade names, copyrights, contractual franchises, authorizations and other rights that are reasonably necessary for the operation of their respective businesses, except for those the failure of which to own or license, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The use of such intellectual property by Borrower and its Subsidiaries and the operation of their respective businesses do not infringe any valid and enforceable intellectual property rights of any other Person, except to the extent any such infringement, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. No slogan or other advertising device, product, process, method, substance, part or other material now employed, or now contemplated to be employed, by Borrower or any Subsidiary thereof infringes upon any rights held by any other Person, except to the extent any such infringement, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect a Material Adverse Effect. Except as specifically disclosed on **Schedule 5.05**, no claim or litigation regarding any of the foregoing is pending or, to the knowledge of Responsible Officers of Borrower, threatened in writing, and no patent, invention, device, application, principle or any statute, Law, rule, regulation, standard or code is pending or, to the knowledge of Responsible Officers of Borrower, proposed, which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

SECTION 5.16 EQUITY INTERESTS HELD BY BORROWER; EQUITY INTERESTS IN BORROWER.

(a) As of the Closing Date: (i) the only Subsidiaries of Borrower and any other Credit Party are those listed on **Schedule 5.16**; and (ii) Borrower and each Credit Party hold no Equity Interests, directly or indirectly, in any other Person other than those specifically disclosed on **Schedule 5.16**. All of the outstanding Equity Interests in Borrower and in each Subsidiary thereof have been validly issued and are fully paid and nonassessable.

(b) To the knowledge of the Responsible Officers of Credit Parties, NPI, as the sole owner of Equity Interests in Borrower, has not voluntarily granted any security interest or Lien on such Equity Interests to any Person, except as provided in the Credit Documents.

SECTION 5.17 INSURANCE.

The properties of each Credit Party and each Subsidiary thereof are insured with financially sound and reputable insurance companies that are not Affiliates of any of the Credit Parties, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where such Credit Party or its Subsidiary operates.

SECTION 5.18 COLLATERAL AND COLLATERAL DOCUMENTS.

(a) **Enforceable and Perfected Security Interest.**

(i) The Security Agreement and the NPI Equity Pledge each creates in favor of Administrative Agent, for the benefit of the Secured Parties, a legal, valid and enforceable first-priority security interest in the Collateral (as defined in the Security Agreement, as applicable) and in the Equity Interests of Borrower, respectively, and, in each case, the proceeds thereof (collectively, the “*Security Interest*”), which Security Interest shall be subject to the Existing Subordination Agreement and (i) when the applicable Collateral (other than Uncertificated Securities, Uncertificated Limited Liability Company Interests and Uncertificated Partnership Interests, each as defined in the Security Agreement or NPI Equity Pledge, as applicable) required to be delivered pursuant to the Security Agreement or NPI Equity Pledge, in each case, subject to the Existing Subordination Agreement, as applicable, are delivered to Administrative Agent together with the proper endorsements, the Security Interest therein shall be perfected, (ii) when each financing statement in the form attached to the Perfection Certificate (each a “*Financing Statement*”) is filed in the applicable office set forth in **Schedule 5.18**, the Security Interest (other than with respect to certain Intellectual Property (as defined in the Security Agreement) with respect to which additional filings may be necessary or desirable as described in **clause (ii)** of this **Section 5.18(a)**) shall be perfected to the extent the Security Interest may be perfected by the filing of a UCC financing statement; provided that the attachment, perfection, and priority of such Security Interest is subject to any limitations set forth in the Collateral and Guarantee Requirements.

(ii) Upon the recordation of the Security Agreement (or a short-form security agreement in form and substance reasonably satisfactory to Borrower and Administrative Agent) with the United States Patent and Trademark Office and the United States Copyright Office, and the filing of each Financing Statement in the office indicated therein, the Security Interest in all of the Intellectual Property of Borrower and the other Credit Parties constituting Collateral shall be perfected.

(iii) Each Account Control Agreement, deposit account control agreement and securities account control agreement perfects the Security Interest in each Company Account, and each other deposit account and securities account constituting Collateral (other than any Excluded Account).

(b) Truth and Correctness of Representations and Warranties. All representations and warranties of each Credit Party in each Collateral Document are true and correct in all material respects.

SECTION 5.19 LABOR RELATIONS.

There are no strikes, lockouts or other material labor disputes against Borrower or any Subsidiary thereof, or to the knowledge of Responsible Officers of Borrower, threatened against or affecting Borrower or any Subsidiary thereof, and no significant unfair labor practice complaint is pending against Borrower or any Subsidiary thereof or, to the knowledge of Responsible Officers of Borrower, threatened against any of them before any Governmental Authority. Except as set forth on **Schedule 5.19**: (a) neither Borrower nor any Affiliate or Subsidiary thereof are a party to any collective bargaining agreements or contracts; and (b) no union representation exists and, to the knowledge of Responsible Officers of Borrower, no union organizing activities are

taking place.

SECTION 5.20 SOLVENCY.

The Credit Parties and their respective Subsidiaries are Solvent on a consolidated basis.

SECTION 5.21 FULL DISCLOSURE.

To the knowledge of any Responsible Officer of Borrower, the Credit Documents, the Perfection Certificate and the statements contained in the exhibits, reports, statements and certificates furnished by or on behalf of any Credit Party in connection with the Credit Documents (including the offering and disclosure materials delivered by or on behalf of any Credit Party to Administrative Agent and Lenders (or any of the foregoing Persons) prior to the Closing Date), taken as a whole, do not contain any untrue statement of a material fact or omit any material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they are made, not misleading as of the time when made or delivered; *provided* that with respect to projected financial information, Borrower represents only that such information was prepared in good faith based upon assumptions believed by the applicable Responsible Officer of Borrower to be reasonable at the time.

**ARTICLE 6
AFFIRMATIVE COVENANTS**

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than unasserted contingent indemnification obligations) shall remain unpaid or unsatisfied and the Discharge of Secured Obligations shall not have occurred:

SECTION 6.01 REPORTING REQUIREMENTS.

Unless any of the following are waived by Administrative Agent from time to time in its sole discretion, Borrower shall deliver, or cause to be delivered, to Administrative Agent, in form and detail satisfactory to Administrative Agent:

(a) **Annual Financial Statements.** As soon as available, but in any event within one hundred and twenty (120) days after the end of each fiscal year of the Borrower, commencing with the 2022 fiscal year of Borrower, a consolidated and consolidating balance sheet for Parent, Borrower, and its Subsidiaries as at the end of such fiscal year, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for such fiscal year, setting forth, in each case in comparative form, the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP; *provided*, that such consolidated and consolidating statements to be audited and accompanied by a report and opinion of Deloitte LLP or such other independent certified public accountant of nationally recognized standing reasonably acceptable to Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit other than for the exclusion of variable interest entities;

(b) **Fiscal Period Financial Statements.** As soon as available, but in any event within forty-five (45) days after the end of each of the first three Fiscal Periods in each fiscal year, commencing with the first such Fiscal Period occurring after December 31, 2022, a consolidated and consolidating balance sheet for Borrower and its Subsidiaries as at the end of such Fiscal Period, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for the portion of Borrower's fiscal year then ended, setting forth, in each case in comparative form, the figures for the corresponding portion of the previous fiscal year, all in reasonable detail, such consolidated and consolidating statements to be internally prepared and certified by a Responsible Officer of Borrower as fairly presenting the financial condition, results of operations, shareholders' equity and cash flows of Borrower and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes and excluding variable interest entities; and

(c) **Monthly Financial Statements.** As soon as available, but in any event within thirty (30) days after the end of each calendar month in each fiscal year (other than the last calendar month of any fiscal year) commencing with the first such calendar month to occur after the calendar month ending December 31, 2022, a consolidated and consolidating balance sheet for Borrower and its Subsidiaries as of the last day of such calendar month, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for such calendar month, all in reasonable detail, such consolidated and consolidating statements to be internally prepared and certified by a Responsible Officer of Borrower as fairly presenting the financial condition, results of operations, shareholders' equity and cash flows of Borrower and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes and excluding variable interest entities.

SECTION 6.02 CERTIFICATES; OTHER INFORMATION.

Unless any of the following are waived by Administrative Agent from time to time in its sole discretion, Borrower shall deliver to Administrative Agent, in form and detail satisfactory to Administrative Agent:

(a) **Accountants' Certificate.** Concurrently with Borrower's delivery of the financial statements referred to in **Section 6.01(a)**, a certificate of its independent certified public accountants certifying and stating that, in connection with their audit, nothing came to their attention that caused them to believe that Borrower and the Credit Parties failed to comply with the financial covenants of **Section 6.12(b)**, but also noting that their audit was not directed primarily toward obtaining knowledge of or noncompliance with **Section 6.12(b)**;

(b) **Compliance Certificate.** Concurrently with the delivery of the financial statements referred to in subsections (a) and (b) of **Section 6.01**, a duly completed Compliance Certificate signed by an appropriate Responsible Officer of Borrower;

(c) **Additional Accountant Reports.** Promptly after any request by Administrative Agent or any Lender, copies of any detailed audit reports, management letters or recommendations submitted to the board of directors (or the audit committee of the board of directors) of Borrower by independent accountants in connection with the accounts or books of

Borrower, any Credit Party or any Subsidiary thereof, or any audit of any of them;

(d) **Materials from Governmental Authorities.** Promptly, and in any event within five Business Days after receipt thereof by any Credit Party or any Subsidiary thereof, copies of each material notice or other correspondence received from any Governmental Authority concerning any investigation or possible investigation or other inquiry by such agency regarding any material financial or other material operational results of Borrower and its Subsidiaries, taken as a whole; and

(e) **Additional Information.** Promptly, such additional information regarding the business, financial or corporate affairs of any Credit Party or any Subsidiary thereof or compliance with the terms of the Credit Documents, as Administrative Agent or any Lender may from time to time request in its Permitted Discretion.

SECTION 6.03 NOTICES.

(a) Borrower shall promptly, and in any event within three (3) Business Days after any Responsible Officer of Borrower obtains actual knowledge, or receives notice, thereof, notify Administrative Agent and each Lender of:

(i) **Defaults; Events of Default.** The occurrence of any Default or Event of Default;

(ii) **Matters Involving a Material Adverse Effect.** Any matter that has resulted in or would reasonably be expected to have a Material Adverse Effect, including but not limited to any such matter arising from: (i) any breach or non-performance of, or any default under, a Contractual Obligation of any Credit Party or any Subsidiary thereof; (ii) any dispute, litigation, investigation, proceeding or suspension between any Credit Party or any Subsidiary thereof and any Governmental Authority; or (iii) the commencement of, or any material development in, any litigation or proceeding affecting any Credit Party or any Subsidiary thereof, including pursuant to any applicable Environmental Laws;

(iii) **ERISA Events.** The occurrence of any ERISA Event that has resulted in a Material Adverse Effect;

(iv) **Certain Acquisitions.** The occurrence of any Acquisition, or the incurrence of any Contractual Obligation binding any Credit Party to consummate any Acquisition, by Borrower or any Subsidiary thereof, which notice shall identify the related Acquiree(s), if any, the anticipated closing date of such Acquisition and the aggregate cash and non-cash consideration (including assumption of Debt) to be paid in connection with such Acquisition;

(v) **Certain Dispositions.** The occurrence of any Disposition, or the incurrence of any Contractual Obligation binding any Credit Party to consummate any Disposition, by Borrower or any Subsidiary thereof if the aggregate cash and non-cash consideration (including assumption of Debt) in connection with such Disposition is (or could reasonably

be expected to become) \$2,500,000 or more, which notice shall identify the related purchaser(s), the anticipated closing date of such Disposition and the aggregate cash and non-cash consideration (including assumption of Debt) to be paid in connection with such Disposition;

(vi) **Litigation.** Any (A) institution (by filing) of any litigation involving an alleged liability of any Credit Party equal to or greater than \$500,000, (B) adverse determination in any litigation against any Credit Party equal to or greater than \$500,000, (C) institution (by filing) of, or adverse determination in, any class action litigation against any Credit Party, or (D) any assertion of any allegation of fraud, criminal conduct, misappropriation or other wrongful or illegal conduct on the part of any Credit Party except to the extent such assertion would not reasonably be expected to result in a Material Adverse Effect;

(vii) **Violation of Law.** Any complaint, order, citation, notice, request for information or other written communication from a Governmental Authority or any other Person delivered to any Credit Party with respect to, or if any Responsible Officer of any Credit Party becomes actually aware of any material violation or alleged material violation by a Credit Party of any applicable Law;

(viii) **Financial Matters.** Any material change in accounting policies or financial reporting practices by Borrower or any Subsidiary thereof;

(ix) **Events of Default under Senior Credit Documents or Frontier Credit Documents.** The occurrence of any Event of Default under the Senior Credit Documents or the Frontier Credit Documents;

(b) **Legal Matters.** Any change to any Law of which a Responsible Officer of any Credit Party has knowledge will materially adversely affect such Credit Party's business in comparison to other business in the same or related businesses;

(c) **Formation of New Subsidiary.** Any Credit Party forms a new Subsidiary; and

(d) **Liens.** Any incurrence (whether voluntary or involuntary) of any Debt or Liens not permitted by the terms of this Agreement.

Each notice pursuant to this **Section 6.03** shall be accompanied by a statement of a Responsible Officer of Borrower setting forth details of the occurrence referred to therein and stating what action, if any, Borrower (or the other applicable Person) has taken or proposes to take with respect thereto. To the extent applicable, each notice given pursuant to **Section 6.03** shall describe with particularity any and all provisions of this Agreement and any other Credit Document that have been (or would reasonably be expected to be) breached or violated.

SECTION 6.04 PAYMENT OF CERTAIN OBLIGATIONS.

Each Credit Party shall and shall cause each of its Subsidiaries to pay and discharge prior to delinquency all material Tax liabilities, assessments and governmental charges or levies upon

their respective properties, unless the same are being contested in good faith by appropriate proceedings diligently conducted by the applicable Person and such Person has set aside adequate reserves, if any, on its financial statements in accordance with GAAP.

SECTION 6.05 PRESERVATION OF EXISTENCE, ETC.

Each Credit Party shall and shall cause each of its Subsidiaries (other than any Excluded Subsidiary) to: (a) preserve, renew and maintain in full force and effect their respective legal existence and good standing under the Laws of the jurisdiction of their organization except in a transaction permitted by **Section 7.04** or **Section 7.05**; (b) take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of their respective businesses, except to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect; and (c) preserve or renew all of their respective registered patents, trademarks, trade names and service marks and other intellectual property, the non-preservation of which would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.06 MAINTENANCE OF PROPERTIES.

Each Credit Party shall and shall cause each of its Subsidiaries to: (a) maintain, preserve and protect all of their respective material properties and equipment necessary to the operation of their respective businesses in good working order and condition, ordinary wear and tear excepted; and (b) make all necessary repairs thereto and renewals and replacements thereof; in each of the foregoing clauses (a) and (b), except where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

SECTION 6.07 MAINTENANCE OF INSURANCE.

Each Credit Party shall and shall cause each of its Subsidiaries to maintain, with financially sound and reputable insurance companies not Affiliates of any Credit Party, property and casualty insurance (including hazard insurance where customary) with respect to their respective properties and businesses against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts (after giving effect to any self-insurance compatible with the following standards) as are customarily carried under similar circumstances by such other Persons, in each case naming Administrative Agent as an additional insured or loss payee in accordance with the provisions of Section 3.1 of the Security Agreement. Upon the request of Administrative Agent, Borrower shall use commercially reasonable efforts to obtain (and thereafter, shall maintain in force), with financially sound and reputable insurance companies not Affiliates of any Credit Party, an “errors and omissions” insurance policy and/or an employee fidelity insurance policy, in each case (x) in an amount as determined by Administrative Agent in its Permitted Discretion and (y) naming Administrative Agent as an additional insured in accordance with Section 3.1 of the Security Agreement.

SECTION 6.08 COMPLIANCE WITH LAWS.

Each Credit Party shall and shall cause each of its Subsidiaries to comply in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable

to them or to their respective properties or businesses, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings timely instituted and diligently conducted; or (b) the failure to comply therewith would not reasonably be expected to have a Material Adverse Effect.

SECTION 6.09 BOOKS AND RECORDS.

Each Credit Party shall and shall cause each of its Subsidiaries to: (a) maintain proper books of record and account, in which full, true and correct (in all material respects) entries in conformity with GAAP consistently applied are made of all financial transactions and matters involving their respective properties and businesses; and (b) maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over them, as the case may be; and (c) preserve all metadata and any other embedded data, all in accordance with any written document management policies of Borrower or such Subsidiary, as the case may be, which are satisfactory to Administrative Agent in its Permitted Discretion.

SECTION 6.10 INSPECTION RIGHTS; DATA ACCESS.

(a) Each Credit Party shall and shall cause each of its Subsidiaries to permit representatives and independent contractors of Administrative Agent and each Lender selected by Administrative Agent or such Lender, as the case may be, in the exercise of their respective Permitted Discretion, to visit and inspect any of the respective properties of Credit Parties and each of its Subsidiaries, to examine the corporate, financial and operating records of Credit Parties and each of its Subsidiaries, and make copies thereof or abstracts therefrom, and to discuss their respective affairs, finances and accounts with their respective directors, officers, members, managers and independent public accountants, at such reasonable times during normal business hours and as often as may be reasonably desired, upon five (5) Business Days' advance notice to such Credit Party or Subsidiary; *provided* that, when an Event of Default has occurred and is continuing, Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing in respect of Credit Parties or their Subsidiaries at the expense of Borrower at any time during normal business hours and with two (2) Business Day's advance notice and as many times as Administrative Agent or any Lender may require.

(b) Each Credit Party shall and shall cause each of its Subsidiaries to permit Administrative Agent and any other representatives and independent contractors of Administrative Agent to be provided with view only access to data and information through the applicable system of record in order to view, monitor and reconcile (i) bank and transactional activity and the Collateral as may be deemed necessary or desirable by Administrative Agent in its Permitted Discretion, (ii) all credit and legal files evidencing or relating to the Collateral and (iii) compliance with the terms of the Credit Documents, including, without limitation, all disbursement and payment activity in connection therewith.

SECTION 6.11 USE OF PROCEEDS.

Borrower shall use the proceeds of the Loans solely to refinance certain Debt of the Credit

Parties and to pay the Transaction Expenses.

SECTION 6.12 FINANCIAL COVENANTS

(a) **Minimum Net Worth.** As of the last day of each fiscal quarter beginning with the fiscal quarter ending on December 31, 2022, the Consolidated Net Worth of the Borrower shall not be less than \$21,000,000.

(b) **Fixed Charge Coverage Ratio.** As of the last day of each Measurement Period beginning with the Measurement Period ending on December 31, 2022, the Fixed Charge Coverage Ratio shall not be less than 1.15 to 1.00

SECTION 6.13 COMPANY ACCOUNTS; CASH MANAGEMENT

(a) The Credit Parties shall take all actions necessary to maintain, preserve and protect the rights of Administrative Agent, for the benefit of itself and the Lenders, with respect to all proceeds of Collateral in accordance with Administrative Agent's first-priority security interest (subject to the Existing Subordination Agreement) (other than with respect to perfection over any Excluded Account).

(b) Subject to **Section 6.16**, at all times, each Controlled Account (other than any Excluded Account) shall be subject to an Account Control Agreement pursuant to which Administrative Agent, for the benefit of itself and the Lenders, has "springing control". The Credit Parties and Administrative Agent shall have access to the statements and status of the Company Accounts and will be entitled to receive periodic account statements with respect thereto. Subject to Section 6.16, the Credit Parties shall take all steps to ensure that Administrative Agent, prior to a "springing control" event, has full online access to view the Company Accounts (other than any Excluded Account), and after a "springing control" event, has full access to control the Company Accounts (other than any Excluded Account), in each case, in the same manner as the applicable Credit Party has as a customer of the applicable Company Account Bank.

(c) Each Credit Party hereby irrevocably makes, constitutes and appoints Administrative Agent (and all Persons designated by Administrative Agent for that purpose, including any servicing agent) as such Credit Party's true and lawful attorney and agent-in-fact, to do any of the following at Administrative Agent's sole election (and Administrative Agent shall not have any obligations to do so) after the occurrence and during the continuance of an Event of Default: (i) to endorse the name of such Credit Party upon all authorizations to transfer any funds out of the Controlled Accounts and any other Company Accounts (other than any Excluded Account) maintained by or on behalf of such Credit Party as contemplated by the Credit Documents, or upon any chattel paper, document, instrument, invoice or similar document or agreement relating to any of the Collateral; (ii) to take control in any manner of any item of payment or proceeds thereof relating to the Collateral; (iii) to have access to any lock box or postal box into which mail of such Credit Party related to any Account constituting Collateral is deposited; and (iv) to open and process all mail addressed to such Credit Party and deposited therein related to any Account constituting Collateral. The power of attorney granted herein shall be deemed an agency, coupled with an interest and irrevocable, and not subject to termination

without the consent of Administrative Agent. For the avoidance of doubt, Administrative Agent covenants and agrees with the Credit Parties that it shall not exercise the foregoing power of attorney referred to in this **Section 6.13(c)** unless an Event of Default has occurred and is continuing.

SECTION 6.14 FURTHER ASSURANCES.

Promptly upon the written request by Administrative Agent, Borrower shall and shall cause each of its Subsidiaries (other than an Excluded Subsidiary) to take such further acts (including the acknowledgement, execution, delivery, recordation, filing and registering of documents) as may reasonably be required from time to time to: (a) carry out more effectively the purposes of this Agreement or any other Credit Document; (b) subject to the Liens created by any of the Collateral Documents any of the properties, rights or interests covered by any of the Collateral Documents or any other properties, rights or interests (including real property) acquired by Borrower or any Subsidiary thereof (other than an Excluded Subsidiary) following the Closing Date; (c) perfect and maintain the validity, effectiveness and priority of the Liens created or intended to be created by any of the Credit Documents; and (d) better assure, convey, grant, assign, transfer, preserve, protect and confirm to Administrative Agent the rights, remedies and privileges existing or granted or now or hereafter intended to be granted to such Persons under any Credit Document or other document executed in connection therewith. Without limiting the generality of the foregoing, Borrower shall cause any Person that becomes a Subsidiary (other than an Excluded Subsidiary) of Borrower following the Closing Date to:

(a) within three (3) Business Days of such Person becoming a Subsidiary of Borrower, enter into a Joinder Agreement or otherwise deliver a Guaranty;

(b) as soon as commercially practicable and in any event within thirty (30) days (or such longer period as set forth below or otherwise approved by Administrative Agent in writing) of such Person becoming a Subsidiary, cause each such Subsidiary that is required to become a Subsidiary Guarantor pursuant to the Collateral and Guarantee Requirement to:

(i) furnish to Administrative Agent a description of the fee owned real properties owned by such Subsidiary in detail reasonably satisfactory to Administrative Agent;

(ii) enter into such Collateral Documents and Account Control Agreements as shall be required by Administrative Agent so as to create, perfect and protect a Lien in favor of Administrative Agent in all of the properties of such Person which constitute Collateral, and deliver or cause to be delivered to Administrative Agent, such opinions, certificates and other documents as Administrative Agent shall reasonably require in connection therewith;

(iii) deliver any and all certificates representing Equity Interests (to the extent certificated and to the extent possession of such certificate by Administrative Agent is required pursuant to the terms of the Security Agreement) that are required to be pledged pursuant to the Collateral and Guarantee Requirement, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and (if applicable)

instruments evidencing the Debt held by such Subsidiary and required to be pledged pursuant to the Collateral Documents, indorsed in blank to Administrative Agent; and

(iv) take and cause such Subsidiary and each direct or indirect parent of such Subsidiary that is required to become a Guarantor pursuant to the Collateral and Guarantee Requirement to take whatever action (including the filing of financing statements and delivery of stock and membership interest certificates and, within ninety (90) days, the recording of Mortgages) may be necessary in the reasonable opinion of Administrative Agent to the extent required by applicable Law, to vest in Administrative Agent (or in any representative of Administrative Agent designated by it) valid and perfected first priority (subject to the Existing Subordination Agreement) (to the extent such concept exists under applicable law) Liens (subject to Liens permitted under the Credit Documents and any Liens and privileges arising mandatorily by Law) required by the Collateral and Guarantee Requirement, enforceable against all third parties in accordance with their terms, except as such enforceability may be limited by Debtor Relief Laws or other Laws affecting creditors' rights generally and by general principles of equity and principles of good faith and fair dealing (regardless of whether enforcement is sought in equity or at law)); and

(c) as promptly as practicable after the request therefor by Administrative Agent and to the extent in the possession of Borrower or its Subsidiaries, deliver to Administrative Agent with respect to each fee owned real property, any existing title reports, title insurance policies and surveys or environmental assessment reports; and

(d) after the Closing Date, promptly after the acquisition or construction of any fee owned real property by any Credit Party, if such real property shall not already be subject to a perfected first priority (subject to the Existing Subordination Agreement) (to the extent such concept exists under applicable law) Lien (subject to Liens permitted under the Credit Documents and any Liens and privileges arising mandatorily by Law) under the Collateral Documents pursuant to the Collateral and Guarantee Requirement and is required to be, Borrower shall give notice thereof to Administrative Agent and within ninety (90) days of such acquisition (or such longer period as Administrative Agent may agree in its Permitted Discretion) shall cause such real property to be subjected to a Lien to the extent required by the Collateral and Guarantee Requirement and will take, or cause the relevant Credit Party to take, such actions as shall be necessary or reasonably requested by Administrative Agent to grant and perfect or record such Lien, including, as applicable, the actions referred to in paragraph (f) of the definition of "Collateral and Guarantee Requirement"; *provided* that this clause (d) shall be subject to the last sentence of such paragraph (f).

SECTION 6.15 [INTENTIONALLY OMITTED].

SECTION 6.16 POST-CLOSING DELIVERIES.

(a) No later than the date that is the sixtieth (60th) day following the Closing Date, the Borrower shall deliver fully executed Account Control Agreements for each Company Account that is not an Excluded Account.

(b) No later than fifteen (15) days following the Closing Date, the Borrower shall

deliver to the Senior Lender any certificates representing Equity Interests pledged under the Security Agreement or the NPI Equity Pledge, in each case, together with a stock transfer power duly endorsed in blank and irrevocable proxies in form satisfactory, in each case, required pursuant to Senior Credit Documents.

ARTICLE 7 NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than unasserted contingent indemnification obligations) hereunder shall remain unpaid or unsatisfied, each Credit Party shall not, and shall not permit any Subsidiary of such Credit Party to, directly or indirectly:

SECTION 7.01 LIENS.

Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, other than any of the following (collectively, "*Permitted Liens*"):

- (a) any Lien created under any Credit Document;
- (b) any Lien for Tax liabilities, assessments and governmental charges or levies arising in the ordinary course of business that are not yet due or to the extent that non-payment thereof is permitted by **Section 6.04**, so long as such Liens would not reasonably be expected to cause, in the aggregate, a Material Adverse Effect;
- (c) any landlord's, grower's, supplier's, producer's, carrier's, warehouseman's, mechanic's, materialman's, repairman's or other like Lien arising in the ordinary course of business that is not overdue for a period of more than thirty (30) days or that is being contested in good faith and by appropriate proceedings timely instituted and diligently conducted, if adequate reserves with respect thereto, if any, in accordance with GAAP are set aside on the financial statements of the applicable Person;
- (d) any pledge or deposit in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation;
- (e) any deposit to secure the performance of bids, trade contracts or leases (other than Debt) or letters of credit issued in lieu of such deposits, statutory obligations, surety bonds (other than bonds related to judgments or litigation), performance bonds and other obligations of a like nature, in each case, incurred in the ordinary course of business;
- (f) any lease, sublease, easement, right-of-way, encroachment, restriction or other similar encumbrance affecting real property that, when aggregated with all other such Liens, is not substantial in amount, and that does not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person;

(g) any Lien securing a judgment for the payment of money not constituting an Event of Default under **Section 8.01(h)** or securing an appeal or other surety bond related to any such judgment;

(h) the rights of any purchaser under any receivables factoring agreement or other similar transaction to reserves or similar assets pursuant to such agreement, entered into in the ordinary course of business;

(i) any Lien securing Debt permitted by **Section 7.03(c)**, and **Section 7.03(n)**;

(j) any Lien securing Debt permitted by **Section 7.03(d)** covering only the assets acquired with such Debt and directly related assets such as proceeds (including insurance proceeds), products, replacements, substitutions and accessions thereto;

(k) any Lien securing Debt permitted by **Section 7.03(e)**;

(l) [reserved];

(m) (A) the right of a licensee under a license agreement entered into by Borrower or any Subsidiary thereof, as licensor, in the ordinary course of business for the use of any assets of Borrower or any such Subsidiary; *provided* that, in the case of any such license granted by Borrower or any such Subsidiary on an exclusive basis: (i) such Person shall have determined in its reasonable business judgment that such intellectual property or other intangible assets are no longer useful in the ordinary course of business; (ii) such license is for the use of intellectual property or other intangible assets in geographic regions in which Borrower or any Subsidiary thereof does not have material operations or in connection with the exploitation of any product not then produced or planned to be produced by Borrower or any Subsidiary thereof; or (iii) such license is granted in connection with a transaction otherwise permitted by this Agreement in which a third party acquires the right to manufacture or sell any product covered by such intellectual property or other intangible assets from Borrower or such Subsidiary; *provided further* that, in the case of clauses (ii) and (iii) of this subsection (m), Borrower or such Subsidiary has determined that it is in its best economic interest to grant such license; and (B) any interest or title of a licensor, sublicensor, lessor or sublessor with respect to any assets under any license or lease agreement entered into in the ordinary course of business, *provided* that the same do not in any material respect interfere with the business of the Borrower or its Subsidiaries or materially detract from the value of the relevant assets of the Borrower or its Subsidiaries;

(n) any Liens in favor of Borrower or a Subsidiary Guarantor;

(o) any customary banker's Liens in favor of banking institutions (including the right of setoff) encumbering Company Accounts maintained at such banking institutions by Borrower or any Subsidiaries that are within the general parameters in the banking industry or arising pursuant to such banking institution's general terms and conditions;

(p) Liens arising from filings of UCC financing statements or similar documents regarding leases or otherwise for precautionary purposes relating to arrangements not constituting

Debt;

(q) Liens described on **Schedule 7.01**;

(r) Liens on (i) earnest money deposits made in cash by the Borrower or any of its Subsidiaries in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or an Investment permitted by this Agreement or (ii) on amounts deposited as “security deposits” (or their equivalent) in the ordinary course of business in connection with actions or transactions not prohibited by this Agreement;

(s) Liens in favor of customs and revenue authorities arising in the ordinary course of business as a matter of law to secure payment of customs duties in connection with the importation of goods;

(t) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by the Borrower or any Subsidiary in the ordinary course of business;

(u) Liens extending, renewing or replacing any of the foregoing; and

(v) Liens against the Collateral (x) granted pursuant to any Senior Credit Document securing the Senior Debt Obligations and (y) granted pursuant to the Frontier Credit Documents, which, in each case, shall be subject to the Existing Subordination Agreement.

SECTION 7.02 INVESTMENTS.

Make any Investments, other than any of the following (collectively, “*Permitted Investments*”):

(a) Investments in cash and Cash Equivalents;

(b) Investments arising from transactions by Borrower or any Subsidiary thereof with customers or suppliers in the ordinary course of business, including Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers and suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of business;

(c) advances to officers, directors, employees, shareholders, partners or members of Borrower or any Subsidiary thereof for travel, entertainment, relocation and analogous ordinary business purposes in a maximum aggregate amount at any time outstanding not to exceed \$75,000;

(d) (i) Investments of any Credit Party in any other Credit Party and (ii) Investments by Subsidiaries that are not Credit Parties in other Subsidiaries that are not Credit Parties;

(e) any Permitted Acquisition;

(f) Investments made for the benefit of employees of Borrower or any Subsidiary thereof for the purposes of deferred compensation;

(g) Guarantees permitted under **Sections 7.03(j)** or **7.03(k)**;

(h) Investments consisting of Swap Contracts permitted under **Section 7.03(c)**;

(i) Investments consisting of Capital Expenditures (A) allowed as Investments under other provisions of this **Section 7.03**: or (B) to the extent such Capital Expenditures do not exceed 25% of the Consolidated Net Income of the Borrower and its Subsidiaries in any fiscal year;

(j) (i) Investments in a Subsidiary; *provided* that (A) such Subsidiary (other than an Excluded Subsidiary) executes a joinder hereto and (ii) Investments of any Person existing at the time such Person becomes a Subsidiary or consolidates or merges with the Borrower or any Subsidiary thereof (including in connection with a Permitted Acquisition) so long as such Investments were not made in contemplation of such Person becoming a Subsidiary or of such consolidation or merger;

(k) Investments in prepaid expenses, negotiable instruments held for collection and lease, utility and workers' compensation, performance and other similar deposits;

(l) (i) Investments consisting of non-cash consideration received in the form of securities, notes or similar obligations in connection with Dispositions permitted pursuant to this Agreement and (ii) Investments received in settlement of amounts due to the Borrower or any Subsidiary effected in the ordinary course of business as a result of insolvency, bankruptcy, reorganization, or other similar proceeding involving an account debtor or upon the foreclosure or enforcement of any Lien in favor of the Borrower or any Subsidiary;

(m) any credit services organization program that would otherwise constitute an Investment;

(n) Investments existing on the Closing Date and set forth in **Schedule 7.02**;

(o) Deposits of cash made in the ordinary course of business to secure performance of (i) operating leases and (ii) other contractual obligations that do not constitute Debt, including earnest money deposits made in cash in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition; and

(p) Investments in negotiable instruments deposited or to be deposited for collection in the ordinary course of business.

SECTION 7.03 DEBT.

Create, incur, assume or suffer to exist any Debt, except:

(a) Debt under the Credit Documents;

(b) [reserved];

(c) Swap Contracts entered into for the purpose of fixing or hedging risk for which the Borrower or any of its Subsidiaries has actual exposure (other than those in respect of Equity Interests of the Borrower or any Subsidiary) and that are in the ordinary course of business and not for purposes of speculation;

(d) Debt in respect of: (i) capital leases; (ii) Synthetic Lease Obligations; and (iii) purchase money obligations for the purpose of financing (or refinancing) all or any part of the purchase price or cost of construction or improvement of property (real or personal), plant or equipment used in the business of Borrower or such Subsidiary that, added to all other Debt permitted pursuant to this clause (d) and then outstanding will not exceed (A) \$2,500,000, so long as such Debt is incurred or issued at the date of such purchase, or completion of such construction or improvement, or within 270 days thereafter, plus (B) the amount of any fees and expenses incurred in connection with any financing transaction or refinancing;

(e) Debt in respect of: (i) workers' compensation claims or obligations in respect of health, disability or other employee benefits; (ii) property, casualty or liability insurance or self-insurance; (iii) completion, bid, performance, appeal or surety bonds issued for the account of Borrower or any Subsidiary thereof; or (iv) bank guarantees, letters of credit, bankers' acceptances and other similar obligations and unsecured guarantees thereof;

(f) intercompany Debt of Borrower or any Subsidiary owing to and held by Borrower or any Subsidiary; *provided* that (i) if Borrower or any Subsidiary Guarantor is the obligor on such Debt and any Subsidiary (other than a Subsidiary Guarantor) is the obligee thereof, such Debt must be acceptable to Administrative Agent in its Permitted Discretion and also be unsecured and expressly subordinated to the prior Discharge of Secured Obligations and the prior satisfaction of all Obligations (including, with respect to any Subsidiary Guarantor, its obligations under **Section 10.14**), and (ii) Debt owed to Borrower or any Subsidiary Guarantor must be evidenced by an unsubordinated promissory note pledged to Administrative Agent under the applicable Collateral Document;

(g) Debt consisting of promissory notes or similar Debt issued by Borrower or any Subsidiary of Borrower to current, future or former officers, directors and employees thereof, or to their respective estates, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of Borrower or a Subsidiary of Borrower to the extent described **Section 7.02(f)**;

(h) Debt arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently (except in the case of daylight overdrafts) drawn against insufficient funds in the ordinary course of business;

(i) Debt arising from agreements of Borrower or any of its Subsidiaries providing for indemnification, adjustment of purchase price, earnouts or similar obligations, in each case, incurred in connection with the disposition of any business, assets or Subsidiary, other than guarantees of Debt incurred by any Person that is not an Affiliate acquiring all or any portion of

such business, assets or Subsidiary for the purpose of financing such acquisition; *provided* that the maximum aggregate liability in respect of all such Debt shall at no time exceed the gross proceeds actually received by Borrower or such Subsidiary in connection with such disposition;

(j) guarantees by (i) any Credit Party of Debt of any other Credit Party, (ii) any Subsidiary that is not a Credit Party of Debt of any other Subsidiary that is not a Credit Party, and (iii) any Subsidiary that is not a Credit Party of any Debt of any Credit Party, *provided*, that in each case, such guaranteed Debt is otherwise permitted under this **Section 7.03**;

(k) unsecured guarantees arising as a result of customary indemnification obligations to purchasers that are not Affiliates of a Credit Party in connection with any Disposition permitted under **Section 7.05**;

(l) to the extent constituting Debt, CTAX's obligations under any factoring agreement or similar transaction entered into in the ordinary course of business;

(m) [reserved];

(n) Debt described on **Schedule 7.03** and Permitted Refinancings thereof;

(o) [reserved]; and

(p) (x) Debt under the Senior Credit Agreement in an aggregate principal amount not to exceed \$45,000,000, together with all other Senior Debt Obligations, and (y) Debt under the Frontier Credit Agreement in an aggregate principal amount not to exceed \$15,000,000, together with all other Frontier Debt Obligations, which, in each case, shall at all times be subject to the terms and conditions of the Existing Subordination Agreement.

SECTION 7.04 FUNDAMENTAL CHANGES.

(a) Engage in any material line of business substantially different from those lines of business conducted by Borrower and its Subsidiaries on the date hereof or any Related Business; or

(b) Merge, dissolve, liquidate, consolidate with or into another Person, file a voluntary petition or consent to any involuntary petition of insolvency under any Bankruptcy Laws or otherwise wind up its affairs, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that:

(i) any Subsidiary of Borrower may merge with: (A) Borrower, *provided* that Borrower shall be the continuing or surviving Person; or (B) any one or more other Subsidiaries of Borrower, *provided* that all of the following conditions are met: (i) when any wholly-owned Subsidiary of Borrower is merging with another Subsidiary of Borrower, then another wholly-owned Subsidiary of Borrower shall be the continuing or surviving Person and (ii) when the merger involves a Subsidiary Guarantor, then another

Subsidiary Guarantor or the Borrower shall be the continuing or surviving Person or the continuing or surviving Person shall promptly become a Subsidiary Guarantor;

(ii) the Borrower or any Subsidiary may merge into or consolidate with any Person in a transaction that is not permitted under **Section 7.04(b)(i)**, provided, that (w) in the case of a merger involving the Borrower, the Borrower shall be the surviving entity of such merger, (x) such merger is permitted under **Section 7.02**, (y) if any Subsidiary Guarantor is a party to such merger or consolidation, either (A) the Subsidiary Guarantor shall be the surviving entity or (B) such other Person shall become a Subsidiary Guarantor pursuant to **Section 6.14**, and (z) such merger shall not be prohibited by **Section 7.05**;

(iii) (x) any Subsidiary of Borrower may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to Borrower or to another Subsidiary of Borrower; *provided* that if the transferor in such a transaction is a Subsidiary Guarantor or a wholly-owned Subsidiary of Borrower, then the transferee must either be Borrower or a Subsidiary Guarantor or shall promptly become a Subsidiary Guarantor and (y) any non-Credit Party Subsidiary may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any Credit Party;

(iv) any Subsidiary of Borrower may dissolve so long as concurrently therewith such Subsidiary conveys to Borrower or another Subsidiary Guarantor all of its assets;

(v) Borrower or any Subsidiary thereof may consummate any Acquisition permitted under **Section 7.02(e)**;

(vi) [reserved];

(vii) Borrower or any Subsidiary thereof may consummate any Investment permitted under **Section 7.02**; and

(viii) Borrower or any Subsidiary may effect any Disposition permitted under **Section 7.05**; or

(c) Change its fiscal year.

SECTION 7.05 DISPOSITIONS.

Make any Disposition or enter into any agreement to make any Disposition, except:

(a) Dispositions of used, obsolete, surplus or worn out property, whether now owned or hereafter acquired, in the ordinary course of business and the abandonment or other Disposition of intellectual property that is, in the reasonable judgment of Borrower, no longer economically practicable to maintain or useful in the conduct of the business of Borrower and its Subsidiaries, taken as a whole;

(b) Dispositions of inventory in the ordinary course of business or involving assets with a fair market value of less than \$250,000 in any single transaction or series of related transactions;

(c) 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; (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property; or (iii) the proceeds of such Disposition are promptly deposited into a Controlled Account;

(d) Dispositions of property by Borrower or any Subsidiary thereof to Borrower or to a wholly-owned Subsidiary of Borrower; *provided* that, if the transferor of such property is Borrower or a Subsidiary Guarantor, the transferee thereof must be Borrower or a Subsidiary Guarantor or promptly become a Subsidiary Guarantor;

(e) Dispositions pursuant to factoring agreements or other similar agreements entered into in the ordinary course of business;

(f) Dispositions of bad debt in the ordinary course of business or involving less than \$250,000 in any single Disposition or series of related Dispositions;

(g) the unwinding of any Swap Contract;

(h) Dispositions of cash and Cash Equivalents in the ordinary course of business in the conduct of activities not otherwise prohibited hereunder;

(i) Dispositions of accounts receivable in connection with the compromise, settlement or collection thereof in the ordinary course of business or involving less than \$250,000 in any single Disposition or series of related Dispositions;

(j) Dispositions consisting of Liens permitted under **Section 7.01**, Permitted Investments under **Section 7.02**, Restricted Payments permitted under **Section 7.06**, transactions permitted under **Section 7.04**; and/or prepayments permitted under **Section 7.07**;

(k) (i) the abandonment, cancellation or lapse of issued patents, registered trademarks and other registered intellectual property of a Credit Party to the extent, in such Credit Party's reasonable business judgment, not economically desirable in the conduct of such Credit Party's business or so long as such lapse is not materially adverse to the interests of the Lenders and (ii) the expiration of patents in accordance with their statutory terms;

(l) any trade in of equipment in exchange for other equipment in the ordinary course of business;

(m) [reserved];

(n) [reserved];

(o) [reserved];

(p) Any other Dispositions, so long as (i) Borrower is, and following such Disposition

will be, in compliance with the financial covenants set forth in **Section 6.12**, (ii) no Event of Default has occurred and is continuing or would result from such Disposition, (iii) no such asset sale is made to any Affiliate that is not Borrower or a Subsidiary Guarantor, (iv) any such Disposition will not materially adversely impair the ability of Borrower to repay the Loans, as determined by Administrative Agent in its Permitted Discretion, (v) any such Disposition is made at fair market value, (vi) at least 75% of the consideration received in any such Disposition consists of cash, and (vii) any net cash proceeds of such Disposition not used to prepay the Senior Debt Obligations in accordance with the terms of the Senior Credit Agreement or reinvested in the business of the Credit Parties within six (6) months shall be used to repay the Outstanding Legal Balance of the Loans, subject to the Borrower's obligations under Section 7.07 of the Frontier Credit Agreement, *provided* that clauses (v), (vi), and (vii) shall not apply to Dispositions between Credit Parties;

provided that (i) any Disposition pursuant to any of the foregoing subsections of this **Section 7.05** shall be for not less than fair market value (as such fair market value is determined by the Board of Directors of Borrower in good faith), unless otherwise agreed by Administrative Agent in its Permitted Discretion and (ii) Borrower shall provide Administrative Agent with written notice of any Disposition made pursuant to **Section 7.05(p)** to the extent such Disposition exceeds \$250,000 in the aggregate; provided, further, that notwithstanding anything to the contrary in this Section 7.05, in no event may Borrower Dispose or permit the Disposition of the Equity Interests of CTAX or CTAX PR or all or substantially all of the assets of CTAX or CTAX PR, in each case, except Dispositions permitted pursuant to **Section 7.05(d)**.

SECTION 7.06 RESTRICTED PAYMENTS.

Declare or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except:

(a) each Subsidiary may make (i) Restricted Payments to Borrower or a Subsidiary Guarantor (and, in the case of a Restricted Payment by a non-wholly owned Subsidiary, to Borrower or such Subsidiary Guarantor and to each other owner of Equity Interests of such Subsidiary based on their relative ownership interests of the relevant class of Equity Interests) and (ii) if such Subsidiary is an Excluded Subsidiary, Restricted Payments to any Subsidiary Guarantor and any intermediate Excluded Subsidiaries;

(b) Pass Thru Distributions on a quarterly basis not more than ten (10) Business Days prior to the date on which any quarterly estimated tax payment is payable;

(c) to the extent constituting Restricted Payments, Borrower and the Subsidiaries may enter into and consummate transactions expressly permitted under any provision of **Section 7.02**, **Section 7.03(g)**, **Section 7.04**;

(d) So long as no Event of Default has occurred which is continuing, Borrower may make scheduled interest-only payments to the holders of the Frontier Debt Obligations and any other holder of any Subordinated Debt pursuant to the terms and conditions of the applicable Subordination Agreement;

(e) [reserved];

(f) Borrower or any Subsidiary may pay any dividend or distribution within sixty (60) days after the date of declaration thereof, if at the date of declaration such payment would have complied with the provisions of this Agreement;

(g) Borrower or any Subsidiary may (a) pay cash or Cash Equivalents in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition and (b) honor any conversion request by a holder of convertible Debt and make cash payments in lieu of fractional shares in connection with any such conversion and may make payments on convertible Debt in accordance with its terms; and

(h) any other Restricted Payment, so long as (A) Borrower is, and following such payment will be, in compliance with the financial covenants set forth in **Section 6.12**, (B) no Event of Default has occurred and is continuing or would result from such Restricted Payment and (C) the sum of such Restricted Payment, together with the aggregate of all other Restricted Payments made by the Credit Parties during such calendar year (excluding Restricted Payments made by a Subsidiary to Borrower or another Subsidiary), is, at the time of determination, less than 20% of the Consolidated Net Income of Borrower and its Subsidiaries for the immediately preceding fiscal year and for which internal financial statements are available at the time of such Restricted Payment.

SECTION 7.07 REPAYMENT OF OTHER DEBT.

(i) Make any voluntary, optional payment or prepayment on account of, or optional redemption or acquisition for value of any portion of, any Debt (other than (x) Debt arising under the Credit Documents subject to the terms and conditions in the Credit Documents, (y) Restricted Payments not prohibited pursuant to **Section 7.06** or (z) Debt arising under **Section 7.03(p)** (provided, that the Borrower shall not make any prepayment of the principal amount of the Frontier Debt Obligations unless, on the same date, the Borrower makes a prepayment of the principal amount of the Obligations hereunder in an amount necessary to cause the proportion of (A) the outstanding principal amount of the Obligations hereunder to (B) the outstanding principal amount of the Frontier Debt Obligations to be the same both before and after such prepayments)); or (ii) otherwise agree to amend, modify or otherwise alter: (A) the payment terms (including any provisions regarding interest rates, principal or interest payment or prepayment amounts, total principal amounts or similar or related terms and provisions) of or subordination provisions respecting any such Debt (including Subordinated Debt and Debt arising under **Section 7.03(p)**); or (B) any other provision of such Debt (including Subordinated Debt and Debt arising under **Section 7.03(p)**) except to the extent such amendment or modification is permitted pursuant to the terms of the Credit Documents and the Existing Subordination Agreement or other applicable Subordination Agreement.

SECTION 7.08 TRANSACTIONS WITH AFFILIATES.

Enter into any transaction of any kind with any Affiliate of Borrower, irrespective of whether in the ordinary course of business, other than on fair and reasonable terms substantially as favorable to Borrower or a Subsidiary of Borrower as would be obtainable by such Person at

the time in a comparable arm's-length transaction with a Person other than an Affiliate, *provided* that the foregoing restriction shall not apply to:

(a) transactions between or among Borrower and any Guarantor or between or among Guarantors;

(b) Restricted Payments permitted hereunder;

(c) Transactions contemplated by Sections 7.02(c) and (f);

(d) arrangements that do not violate Sections 7.03(f) or (g) and do not otherwise constitute a Change of Control;

(e) existing arrangements and other transactions and arrangements with variable interest entities described on Schedule 7.08 and that do not otherwise constitute a Change of Control;

(f) the payment of reasonable and customary fees and compensation paid to, and indemnities and reimbursements and employment and severance arrangements provided on behalf of, or for the benefit of, future, current or former officers, directors, employees or consultants of any Credit Party; *provided* that any such severance arrangements provided on behalf of officers, directors or senior management of any Credit Party are or have been approved by the Compensation Committee of Borrower's board of directors and are not otherwise prohibited by the Credit Documents;

(g) payments or loans (or cancellation of loans) to employees, directors or consultants of any Credit Party and employment agreements, incentive compensation plans or agreements, management equity plans, stock option plans and other similar arrangements with such employees, directors or consultants that are or have been, in each case, approved by the Board of Directors of the Borrower in good faith and not otherwise prohibited by the Credit Documents;

(h) payments and grants of compensatory awards to any future, current or former employee, director, officer or consultant of any Credit Party pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement; and any employment agreements, stock option plans and other compensatory arrangements (and any successor plans thereto) and any health, disability and similar insurance or benefit plans or supplemental executive retirement benefit plans or arrangements with any such employees, directors, officers or consultants, that are or have been, in each case, approved by the board of directors of Borrower in good faith and that are not otherwise prohibited by the Credit Documents;

(i) payments by Borrower and any Subsidiary Guarantor pursuant to tax sharing agreements;

(j) intellectual property licenses entered into between Borrower and any Subsidiary Guarantor in the ordinary course of business; and

(k) transactions permitted under **Section 7.04**, **Section 7.06** and/or **Section 7.07**.

SECTION 7.09 BURDENSOME AGREEMENTS.

Enter into any Contractual Obligation (other than this Agreement or any other Credit Document) or amend, restate, supplement or modify any Contractual Obligation that: (a) limits the ability: (i) of any Subsidiary of Borrower to make Restricted Payments to Borrower or to otherwise transfer property to Borrower; (ii) of any Subsidiary of Borrower to Guarantee the Debt of Borrower; or (iii) of Borrower or any Subsidiary thereof to create, incur, assume or suffer to exist Liens on property of such Person; *provided* that this subclause (iii) shall not prohibit any negative pledge incurred or provided in favor of any holder of Debt permitted under **Sections 7.03(d), (e), (n) or (p)**, in each case, solely to the extent that any such negative pledge relates to the property financed by or the subject of such Debt; or (b) requires the grant of a Lien to secure an obligation of such Person if a Lien is granted to secure another obligation of such Person; *provided, further*, the foregoing shall not apply to (A) restrictions and conditions imposed by law or the Credit Documents, (B) restrictions and conditions existing on the Closing Date identified on **Schedule 7.09** or restrictions permitted under **Section 7.01(v)** (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), and (C) customary restrictions and conditions contained in agreements relating to the Disposition of assets pending such Disposition, provided that such restrictions and conditions apply only to the assets to be Disposed and such Disposition is permitted hereunder.

SECTION 7.10 USE OF PROCEEDS.

Use the proceeds of any Loans, whether directly or indirectly, and whether immediately, incidentally or ultimately, to purchase or carry margin stock (within the meaning of Regulation U of the FRB) or to extend credit to others for the purpose of purchasing or carrying margin stock or to refund indebtedness originally incurred for such purpose.

SECTION 7.11 CERTAIN GOVERNMENTAL REGULATIONS.

Borrower will not, and will not permit any Subsidiary to, (a) be or become subject at any time to any Law, regulation, or list of any government agency (including the United States Office of Foreign Asset Control list) that prohibits or limits any Lender from making any loans or extension of credit (including the Loans) to any Credit Party or from otherwise conducting business with any Credit Party, or (b) fail to provide documentary and other evidence of any Credit Party's identity as may be requested by any Lender at any time to enable such Lender to verify any Credit Party's identity or to comply with any applicable Law or regulation, including Section 326 of the Act.

SECTION 7.12 AMENDMENT OF MATERIAL DOCUMENTS.

Borrower will not, and will not permit any of the Subsidiaries to:

(a) in the case of Borrower or any Subsidiary Guarantor, modify or restate its name unless Administrative Agent receives notice of such change promptly, but in any event within

thirty (30) days' after such change is effected, or reincorporate or reorganize under the laws of any jurisdiction, and Borrower shall deliver to Administrative Agent UCC financing statements and other Collateral Documents as shall be required by Administrative Agent in its Permitted Discretion to continue, create, perfect and protect, as the case may be, a Lien in favor of Administrative Agent in all of the properties of such Person which constitute Collateral, together with such legal opinions confirming perfection, certificates and other documents as Administrative Agent shall require in its Permitted Discretion;

(b) amend, supplement, modify or waive any of its rights under its Organizational Documents, other than amendments, modifications or waivers that would not reasonably be expected to materially and adversely affect Administrative Agent or the Lenders; *provided* that Borrower shall deliver or cause to be delivered to Administrative Agent a copy of each such amendment, modification or waiver promptly after the execution and delivery thereof; and/or

(c) amend, restate, supplement, waive, refinance or modify all or any part of the Frontier Credit Documents (each, a "*Frontier Modification*") without the prior written consent of the Administrative Agent. To the extent that a proposal is made to enter into a Frontier Modification (whether such proposal is made by Borrower or any of its Affiliates or by Frontier Agent or any of its Affiliates), Borrower shall provide a summary of such proposed Frontier Modification to Administrative Agent and, to the extent elected by Administrative Agent (in its sole discretion), the Borrower hereby agrees to enter into an amendment, restatement, supplement, waiver, refinance or modification (as the case may be) to the extent deemed necessary by the Administrative Agent to incorporate the terms of such Frontier Modification into this Agreement and the other Credit Documents on substantially similar terms.

SECTION 7.13 DISQUALIFIED EQUITY INTERESTS

Borrower will not, and will not permit any Subsidiary to, (a) issue any Disqualified Equity Interests, or (b) be or become liable in respect of any obligation (contingent or otherwise) to purchase, redeem, retire, acquire or make any other payment in respect of any Equity Interests of Borrower or any Subsidiary, except as permitted under **Section 7.06**.

ARTICLE 8 EVENTS OF DEFAULT AND REMEDIES

SECTION 8.01 EVENTS OF DEFAULT

Each of the following shall constitute an event of default hereunder (each, an "*Event of Default*"):

(a) **Non-Payment.** Borrower or any other Credit Party fails to pay: (i) when and as required to be paid herein, any amount of principal of any Loan; (ii) within one (1) Business Day after the same becomes due, any interest on any Loan, or any fee due hereunder; or (iii) within five (5) Business Days after the same becomes due, any other amount payable hereunder or under any other Credit Document, in each case, after giving effect to any applicable grace period set forth in this Agreement or in any other Credit Document; or

(b) **Specific Covenants.** (i) (A) Any Credit Party materially fails to perform or observe any term, covenant or agreement contained in any of **Section 2.05(b)**, **Section 6.01**, **Section 6.02**, **Section 6.03**, **Section 6.05** (solely as to legal existence), **Section 6.10**, **Section 6.11**, **Section 6.12**, **Section 6.16** or **Article VII** or (B) any Guarantor materially fails to perform or observe any term, covenant or agreement contained in its Guaranty or an event of default occurs thereunder or (C) NPI materially fails to perform or observe any term, covenant or agreement contained in the NPI Equity Pledge or any event of default occurs thereunder; or (ii) any Credit Party materially fails to perform or observe any term, covenant or agreement contained in **Section 6.05** (other than with respect to its legal existence), which failure continues for more than five (5) Business Days after the earlier of a Responsible Officer of such Credit Party's knowledge or receipt of notice thereof; or

(c) **Representations and Warranties.** Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of Borrower or any other Credit Party herein, in any other Credit Document or in any document delivered in connection herewith or therewith shall be incorrect or misleading in any material respect when made or deemed made; or

(d) **Other Defaults.** Any Credit Party fails to perform or observe any other covenant or agreement (not specified in **Section 8.01(a)**, **Section 8.01(b)** or **Section 8.01(c)**) contained in any Credit Document on its part to be performed or observed and such failure continues for thirty (30) days after the earlier of a Responsible Officer of such Credit Party obtaining knowledge thereof or receipt of notice thereof from Administrative Agent or any Lender; or

(e) **Cross-Default.** (i) Any Credit Party: (A) fails to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Debt (other than Debt hereunder and Debt under Swap Contracts) having an aggregate principal amount (including undrawn committed or available amounts and including amounts owing to all creditors under any combined or syndicated credit arrangement) of more than the Threshold Amount; or (B) fails to observe or perform any other agreement or condition relating to any such other Debt or contained in any document evidencing, securing or relating to any of the foregoing, or any other default or event occurs, the effect of which default or other event is to cause, or to permit the holder or holders of such Debt (or a trustee or agent on behalf of such holder or holders) to cause, with the giving of notice if required, such Debt to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Debt to be made, prior to its stated maturity; or (ii) there occurs under any Swap Contract an Early Termination Date (as defined in such Swap Contract) resulting from: (A) any event of default under such Swap Contract as to which Borrower or any Subsidiary thereof is the Defaulting Party (as defined in such Swap Contract); or (B) any Termination Event (as so defined) under such Swap Contract as to which Borrower or any Subsidiary thereof is an Affected Party (as so defined) and, in either event, the Swap Termination Value owed by Borrower or any such Subsidiary as a result thereof is greater than the Threshold Amount; or

(f) **Insolvency Proceedings, Etc.** Any Credit Party or NPI institutes or consents to the institution of any proceeding under any Bankruptcy Law, or makes an assignment for the

benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Bankruptcy Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding; or

(g) **Inability to Pay Debts; Attachment.** (i) Any Credit Party or NPI becomes unable or admits in writing its inability or fails generally to pay its debts as they become due; or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any such Person and is not released, vacated or fully bonded within thirty days after its issue or levy; or

(h) **Judgments.** There is entered against any Credit Party: (i) a final, non-appealable judgment or order for the payment of money in an aggregate amount exceeding \$500,000 (to the extent not covered by independent third-party insurance as to which the insurer does not dispute coverage); or (ii) any one or more non-monetary final, non-appealable judgments that, individually or in the aggregate, result or would reasonably be expected to result in a Material Adverse Effect and, in either case: (A) enforcement proceedings are commenced by any creditor upon such judgment or order; or (B) there is a period of thirty (30) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect or such judgment is not discharged; or

(i) **ERISA.** (i) One or more ERISA Events occur with respect to a Pension Plan or Multiemployer Plan which, individually or in the aggregate, result or would reasonably be expected to result in a Material Adverse Effect; or (ii) Borrower or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its Withdrawal Liability under Section 4201 of ERISA under a Multiemployer Plan, which Withdrawal Liability is, in an aggregate amount in excess of the Threshold Amount; or

(j) **Invalidity of Credit Documents.** Any Credit Document or any material provision thereof, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or Discharge of Secured Obligations, ceases to be in full force and effect; or any Credit Party contests in any manner the validity or enforceability of any Credit Document to which it is a party or any provision thereof; or any Credit Party denies that it has any or further liability or obligation under any Credit Document, or purports to revoke, terminate or rescind any Credit Document or any provision thereof; or

(k) **Liens.** Any Lien purported to be created under any Collateral Document shall (I) cease to be, or shall be asserted by any Credit Party not to be, a valid and perfected Lien on any material portion of the Collateral, with the priority required by the applicable Collateral Document, except (A) as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Credit Documents or (B) as a result of Administrative Agent's failure to maintain possession (in accordance with the Existing Subordination Agreement) of any

stock certificates, promissory notes or other instruments delivered to it under the applicable Collateral Document (other than, in each case, in connection with the payment in full of the Obligations) or (II) shall cease to have the priority required by the applicable Collateral Document and the Existing Subordination Agreement; or

(l) **Material Adverse Effect.** There occurs a Material Adverse Effect; or

(m) **Change of Control.** There occurs a Change of Control; or

(n) **Government Seizure.** Any Governmental Authority condemns, seizes or appropriates, or assumes custody or control of, all or substantial part of the assets of the Company Parties or displaces the management of the Company or any of its Subsidiaries.

SECTION 8.02 REMEDIES UPON EVENT OF DEFAULT.

If any Event of Default occurs and is continuing, Administrative Agent shall, at the request of, or may, with the consent of, Required Lenders, take any or all of the following actions:

(a) **Acceleration of Obligations.** Declare the Outstanding Legal Balance and all other Obligations payable hereunder or under any other Credit Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Borrower; and

(b) **Exercise of Rights and Remedies.** Exercise on behalf of itself and Lenders all rights and remedies available to it and Lenders under this Agreement (including, without limitation, **Section 6.13(c)**) all other Credit Documents and all of the rights and remedies of a secured party under the UCC or under other applicable Law, and all other legal or equitable rights which Administrative Agent, on behalf of itself and the Lenders, may be entitled to under any of the Credit Documents, and to issue notices of exclusive control under any or all Account Control Agreements and/or all other deposit account control agreements or security account control agreements, if any, all of which rights shall be cumulative and shall be in addition to any other rights or remedies contained in this Agreement or any of the other Credit Documents, and none of which shall be exclusive. Without limiting the generality of the foregoing, each Credit Party hereby authorizes Administrative Agent (and each Account Debtor is hereby directed and authorized to recognize such authorization), following the occurrence of an Event of Default, to direct any or all Account Debtors to make all further payments on such Account Debtor's Accounts in accordance with the directions of Administrative Agent. Each Credit Party hereby further authorizes, directs, and empowers Administrative Agent (or any Person as may be designated by Administrative Agent in writing) to collect and receive all checks and drafts evidencing such payments and to endorse such checks or drafts in the name of such Credit Party and, upon such endorsements, to collect and receive the money therefor. Following the occurrence of an Event of Default, and subject to applicable Laws, each Credit Party also authorizes Administrative Agent's agents and advisors to conduct verifications of the pledged Accounts by contacting the related Account Debtors directly. The right to endorse checks and drafts granted pursuant to the preceding sentence is irrevocable by the Credit Parties until such time as the Discharge of Secured Obligations has occurred and this Agreement has terminated in

accordance with **Section 10.05**, and the banks or banks paying such checks or drafts upon such endorsements, as well as the signers of the same, shall be as fully protected as though the checks or drafts had been endorsed by the Credit Parties.

ARTICLE 9 ADMINISTRATIVE AGENT

SECTION 9.01 APPOINTMENT OF AUTHORIZATION OF ADMINISTRATIVE AGENT.

Each Lender hereby irrevocably appoints BP Commercial Funding Trust II, Series SPL-I to act on its behalf as Administrative Agent hereunder and under the other Credit Documents and authorizes Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to Administrative Agent by the terms hereof and thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this **Article IX** (other than in respect of the rights to receive notice and to participate in consultation as set forth in **Sections 9.06(a)** and **9.06(b)**) are solely for the benefit of Administrative Agent and Lenders, and neither Borrower nor any other Credit Party shall have rights as a third party beneficiary of any of such provisions (other than in respect of the rights to receive notice and to participate in consultation as set forth in **Sections 9.06(a)** and **9.06(b)**).

SECTION 9.02 RIGHTS AS A LENDER.

If the Person serving as Administrative Agent hereunder is also a “**Lender**,” such Person shall have the same rights and powers in such capacity(ies) as any other Person in such capacity(ies) and may exercise the same as though it were not Administrative Agent. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with Borrower or any Subsidiary or Affiliate of Borrower as if such Person were not Administrative Agent hereunder and without any duty to account therefor to any other Lender.

SECTION 9.03 EXCULPATORY PROVISIONS.

Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Credit Documents. Without limiting the generality of the foregoing, Administrative Agent:

(a) **No Fiduciary Duties.** Shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) **No Obligations Regarding Certain Actions.** Shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Credit Documents that Administrative Agent is required to exercise as directed in writing by Required Lenders (or such other number or percentage of Lenders as shall be expressly provided for herein or in any other Credit Documents, as applicable); *provided* that Administrative Agent shall not be required to take any action that,

in its opinion or the opinion of its counsel, may expose Administrative Agent to liability or that is contrary to any Credit Document or applicable Law; and

(c) **Disclosure Obligations.** Shall not, except as expressly set forth herein and in the other Credit Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as Administrative Agent or any of its Affiliates in any capacity.

(d) **Limitation on Liability.** Shall not be liable for any action taken or not taken by it: (i) with the consent or at the request of Required Lenders (or such other number or percentage of Lenders as shall be necessary, or as Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in **Section 8.02** and **Section 10.01**); or (ii) in the absence of its own gross negligence or willful misconduct in the performance of its duties under the terms of the Credit Documents. Administrative Agent shall be deemed not to have knowledge of any Default, unless and until Borrower, a Credit Party, or a Lender provides written notice to Administrative Agent describing such Default.

(e) **No Further Inquiry.** Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into: (A) any statement, warranty or representation made in or in connection with this Agreement or any other Credit Document; (B) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith; (C) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default; (D) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Credit Document or any other agreement, instrument or document; or (E) the satisfaction of any condition set forth in **Article IV** or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to Administrative Agent.

SECTION 9.04 RELIANCE BY ADMINISTRATIVE AGENT.

Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a specified Lender, Administrative Agent may presume that such condition is satisfactory to such Lender, unless Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Administrative Agent may consult with legal counsel (who may be counsel for Borrower), independent accountants and other experts it selects and shall not be liable for any action it takes or does not take in accordance with the advice of any such counsel, accountants or experts.

SECTION 9.05 DELEGATION OF DUTIES.

Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Credit Document by or through any one or more sub-agents it appoints. Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this **Article IX** shall apply to any such sub-agent and to the Related Parties of Administrative Agent and any such sub-agent and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein, as well as activities as Administrative Agent. Administrative Agent shall not be liable for the actions or inactions of any sub-agent selected by it with due care.

SECTION 9.06 RESIGNATION OF ADMINISTRATIVE AGENT.

(a) Administrative Agent may at any time give notice of its resignation to the Lenders and Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with Borrower, to appoint a successor, which shall be a bank with an office in New York, New York, or an Affiliate of any such bank with an office in New York, New York; *provided*, that no consultation of Borrower shall be required at any time after the occurrence and during the continuance of an Event of Default. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the “*Resignation Effective Date*”), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable Law, by notice in writing to Borrower and such Person remove such Person as Administrative Agent and, in consultation with Borrower, appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders) (the “*Removal Effective Date*”), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Credit Documents (except that in the case of any collateral security held by Administrative Agent on behalf of the Lenders under any of the Credit Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) all payments, communications and determinations provided to be made by, to or through Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor’s appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent, and the retiring or removed Administrative Agent shall be discharged from

all of its duties and obligations hereunder or under the other Credit Documents. The fees payable by Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Credit Documents, the provisions of this Article and **Section 10.04** shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

SECTION 9.07 NON-RELIANCE ON ADMINISTRATIVE AGENT AND OTHER LENDERS.

Each Lender acknowledges that it has, independently and without reliance upon Administrative Agent, any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon Administrative Agent, any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or thereunder.

SECTION 9.08 INTENTIONALLY OMITTED

SECTION 9.09 ADMINISTRATIVE AGENT MAY FILE PROOFS OF CLAIM.

In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Credit Party, Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether Administrative Agent shall have made any demand on Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise: (a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of Lenders and Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of Lenders and Administrative Agent and their respective agents and counsel and all other amounts due to Lenders and Administrative Agent under **Section 2.05(b)** and **Section 10.04**) allowed in such judicial proceeding; and (b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to Administrative Agent and, in the event that Administrative Agent shall consent to the making of such payments directly to Lenders, to pay to Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of Administrative Agent and its agents and counsel, and any other amounts due Administrative Agent under **Section 2.05(b)** and **Section 10.04**. Nothing contained herein shall be deemed to authorize Administrative Agent to authorize or consent to or accept or adopt on

behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

SECTION 9.10 GUARANTY MATTERS.

Each Lender hereby: (a) irrevocably authorizes and directs Administrative Agent to release any Guarantor from its obligations under a Guaranty if such Person ceases to be a Subsidiary as a result of a Permitted Disposition; and (b) agrees that, upon request by Administrative Agent at any time, it will confirm in writing Administrative Agent's authority to release any such Guarantor pursuant to this **Section 9.10**.

SECTION 9.11 COLLATERAL MATTERS.

(a) **Directions by Lenders.** Each Lender hereby, irrevocably authorizes and directs Administrative Agent: (i) to enter into the Collateral Documents for the benefit of such Person; (ii) without the necessity of any notice to or further consent from such Person from time to time prior to an Event of Default, to take any action with respect to any Collateral or Collateral Documents that may be necessary to perfect and maintain perfected the Liens upon the Collateral granted pursuant to the Collateral Documents; (iii) to release any Lien on any property granted to or held by Administrative Agent under any Credit Document: (A) upon the Discharge of Secured Obligations; (B) that is sold or to be sold as part of or in connection with any Disposition permitted hereunder or under any other Credit Document; (C) subject to **Section 10.01**, if approved, authorized or ratified in writing by Required Lenders; or (D) in connection with any foreclosure sale or other disposition of Collateral after the occurrence of an Event of Default; and (iv) to subordinate any Lien on any property granted to or held by Administrative Agent under any Credit Document to the holder of any Lien on such property that is permitted by this Agreement or any other Credit Document. Upon request by Administrative Agent at any time, each Lender will confirm in writing Administrative Agent's authority to release or subordinate its interest in particular types or items of Collateral pursuant to this **Section 9.11**.

(b) **Certain Actions by Administrative Agent.** Subject to **Section 9.11(a)(iii)** and **Section 9.11(a)(iv)**, Administrative Agent shall (and is hereby irrevocably authorized by each Lender to) execute such documents as may be necessary to evidence the release or subordination of Liens granted to Administrative Agent herein or pursuant hereto upon the applicable Collateral; *provided that*: (i) Administrative Agent shall not be required to execute any such document on terms that, in Administrative Agent's opinion, would expose Administrative Agent to or create any liability or entail any consequence other than the release or subordination of such Liens without recourse or warranty; and (ii) such release or subordination shall not in any manner discharge, affect or impair the Obligations or any Liens upon (or obligations of Borrower or any other Credit Party in respect of) all interests retained by Borrower or any other Credit Party, including the proceeds of the sale, all of which shall continue to constitute part of the Collateral. In the event of any sale or transfer of Collateral, or any foreclosure with respect to any of the Collateral, Administrative Agent shall be authorized to deduct all expenses reasonably incurred by Administrative Agent from the proceeds of any such sale, transfer or foreclosure.

(c) **No Obligations Regarding Certain Actions.** Administrative Agent shall have no

obligation whatsoever to any Lender or any other Person to assure that the Collateral exists or is owned by Borrower or any other Credit Party or is cared for, protected or insured or that the Liens granted to Administrative Agent herein or in any of the Collateral Documents or pursuant hereto or thereto have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise or to continue exercising at all or in any manner or under any duty of care, disclosure or fidelity any of the rights, authorities and powers granted or available to Administrative Agent in this **Section 9.11** or in any of the Collateral Documents, it being understood and agreed that in respect of the Collateral, or any act, omission or event related thereto, Administrative Agent may act in any manner it may deem appropriate, in its sole discretion, given Administrative Agent's own interest in the Collateral as one of the Lenders.

(d) **Appointment of Lenders as Agents.** Each Lender hereby appoints each other such Person as agent for the purpose of perfecting Administrative Agent's or such Person's security interest in assets that, in accordance with Article 9 or Division 9 (as applicable) of the UCC, can be perfected only by possession. Should any such Person (other than Administrative Agent) obtain possession of any such Collateral, such Person shall notify Administrative Agent thereof, and, promptly upon Administrative Agent's request therefor, shall deliver such Collateral to Administrative Agent or in accordance with Administrative Agent's instructions.

(e) **Credit Bidding.** The Lenders irrevocably authorize Administrative Agent, at any time upon the direction of the Required Lenders, to credit bid all or any portion of the Obligations in any foreclosure sale relating to the Collateral. Each Lender agrees that, except as otherwise provided in any Credit Documents or with the written consent of Administrative Agent and Required Lenders, it will not take any Enforcement Action, accelerate Obligations under any Credit Documents, or exercise any right that it might otherwise have under applicable Laws to credit bid at foreclosure sales, UCC sales or other similar dispositions of Collateral.

ARTICLE 10 GENERAL PROVISIONS

SECTION 10.01 AMENDMENTS, ETC.

No amendment or waiver of any provision of this Agreement or any other Credit Document, and no consent to any departure by Borrower or any other Credit Party therefrom, shall be effective unless in writing signed by Required Lenders (or Administrative Agent at the written request of the Required Lenders) and Borrower or the applicable Credit Party, as the case may be, with receipt acknowledged by Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; *provided* that no such amendment, waiver or consent shall:

(a) **Matters Involving Each Lender.** Unless in writing and signed by Borrower, with receipt acknowledged by Administrative Agent, do any of the following:

(i) increase, or extend the expiry of, the Commitment of any Lender without the written consent of such Lender (or reinstate any such Commitment); or

(ii) postpone or delay any date fixed by this Agreement or any other Credit Document for any payment of principal, interest, fees or other amounts due to any Lender hereunder or under any other Credit Document, including any prepayments specified under **Section 2.05**, or reduce the amount due to any on any such date, in each case without the written consent of such Lender; or

(iii) reduce the principal of or the rate of interest specified herein on, any Loan or other amounts payable to any Lender hereunder or under any other Credit Document, in each case without the written consent of such Lender; or

(iv) amend any provision herein providing for consent or other action by all Lenders, without the written consent of all Lenders.

(b) **Matters Involving All Lenders.** Unless in writing and signed by all Lenders and Borrower, with receipt acknowledged by Administrative Agent, do any of the following:

(i) amend this **Section 10.01**, or **Section 2.13**, or any provision herein providing for consent or other action by all Lenders; or

(ii) release all or substantially all of the Collateral, except as otherwise expressly provided herein or in any of the Collateral Documents, or amend the definition of the obligations secured by any of the Collateral Documents; or

(iii) release or terminate any of the Guaranties except as otherwise expressly provided herein or in any of the Credit Documents; or

(iv) amend the definition of “*Required Lenders*” contained in **Section 1.01**;

provided further that no amendment, waiver or consent shall, unless in writing and signed by Administrative Agent in addition to such Lenders as are otherwise required by this **Section 10.01**, affect the rights or duties of Administrative Agent under this Agreement or any other Credit Document. Notwithstanding anything to the contrary herein, no Lender who is at the time a Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that the Commitment of such Lender may not be increased or extended without the consent of such Lender.

SECTION 10.02 NOTICES; EFFECTIVENESS; ELECTRONIC COMMUNICATIONS.

(a) **Notices Generally.** Except as provided in **Section 10.02(b)**, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail, sent by telefacsimile transmission or sent by approved electronic communication in accordance with **Section 10.02(b)**, as follows:

(i) if to Borrower, any Guarantor or Administrative Agent, to the address, telefacsimile number or e-mail address specified for such Person on **Schedule 10.02**; and

(ii) if to any Lender, to the address, telefacsimile number or e-mail address specified in its Administrative Detail Form.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received, and notices sent by telefacsimile transmission or by means of approved electronic communication 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); *provided* that notices delivered through electronic communications to the extent provided by **Section 10.02(b)** shall be effective as provided in such subsection (b).

(b) **Electronic Communications.** Each Lender agrees that notices and other communications to it hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by Administrative Agent; *provided* that the foregoing shall not apply to notices to any Lender pursuant to **Article II** if such Lender has notified Administrative Agent that it is incapable of receiving notices under **Article II** by electronic communication; *provided further* that, as of the date hereof, each Lender who is a party hereto confirms that it is capable of receiving notices under **Article II** by electronic communication. In furtherance of the foregoing, each Lender hereby agrees to notify Administrative Agent in writing, on or before the date such Lender becomes a party to this Agreement, of such Lender's e-mail address to which a notice may be sent (and from time to time thereafter to ensure that Administrative Agent has on record an effective e-mail address for such Lender). Each of Administrative Agent and Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by means of electronic communication pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

Unless Administrative Agent otherwise prescribes: (A) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); *provided* that, if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient; and (B) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (A) of notification that such notice or communication is available and identifying the website address therefor.

(c) **Change of Address, Etc.** Borrower and Administrative Agent may change their respective address(es) telefacsimile number(s) or e-mail address(es) for notices and other communications hereunder by notice to the other parties hereto. Each Lender may change its address(es), telefacsimile number(s) or e-mail address(es) for notices and other communications hereunder by notice to Borrower and Administrative Agent.

(d) **Reliance by Administrative Agent and Lenders.** Administrative Agent and Lender shall be entitled to rely and act upon any notices (including electronically delivered

Notices of Borrowing) purportedly given by or on behalf of Borrower even if: (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein; or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. Borrower shall indemnify Administrative Agent and each Lender and their respective Related Parties from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of Borrower.

(e) **Platform.** Borrower hereby acknowledges that: (i) Administrative Agent may make available to Lenders Specified Materials by posting some or all of the Specified Materials on an Electronic Platform; (ii) the distribution of materials and information through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with any such distribution, the Electronic Platform is provided and used on an “As Is,” “As AVAILABLE” basis; and (iii) neither Administrative Agent nor any of its Affiliates warrants the accuracy, completeness, timeliness, sufficiency or sequencing of the Specified Materials posted on the Electronic Platform. ADMINISTRATIVE AGENT, ON BEHALF OF ITSELF AND ITS AFFILIATES, EXPRESSLY AND SPECIFICALLY DISCLAIMS, WITH RESPECT TO THE ELECTRONIC PLATFORM, DELAYS IN POSTING OR DELIVERY, OR PROBLEMS ACCESSING THE SPECIFIED MATERIALS POSTED ON THE ELECTRONIC PLATFORM, AND ANY LIABILITY FOR ANY LOSSES, COSTS, EXPENSES OR LIABILITIES THAT MAY BE SUFFERED OR INCURRED IN CONNECTION WITH THE ELECTRONIC PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSES, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ADMINISTRATIVE AGENT OR ANY OF ITS AFFILIATES IN CONNECTION WITH THE ELECTRONIC PLATFORM.

Each Lender hereby agrees that notice to it in accordance with **Section 10.02(b)(i)** specifying that any Specified Materials have been posted to the Electronic Platform shall, for purposes of this Agreement, constitute effective delivery to such Lender of such Specified Materials.

EACH LENDER: (1) ACKNOWLEDGES THAT THE SPECIFIED MATERIALS, INCLUDING INFORMATION FURNISHED TO IT BY ANY CREDIT PARTY OR ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THE CREDIT DOCUMENTS, MAY INCLUDE MATERIAL, NON-PUBLIC INFORMATION CONCERNING THE CREDIT PARTIES AND THEIR RESPECTIVE SUBSIDIARIES OR AFFILIATES OR THEIR RESPECTIVE SECURITIES; AND (2) CONFIRMS THAT: (I) IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL, NON-PUBLIC INFORMATION; (II) IT WILL HANDLE SUCH MATERIAL, NON-PUBLIC INFORMATION IN ACCORDANCE WITH SUCH PROCEDURES AND APPLICABLE LAWS, INCLUDE FEDERAL AND STATE SECURITIES LAWS; AND (III) IT HAS IDENTIFIED IN ITS ADMINISTRATIVE DETAIL FORM A CONTACT PERSON WHO MAY RECEIVE SPECIFIED MATERIALS THAT MAY CONTAIN MATERIAL, NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND

APPLICABLE LAWS.

SECTION 10.03 NO WAIVER; CUMULATIVE REMEDIES.

No failure by Administrative Agent or any Lender to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder shall operate as a waiver thereof; no single or partial exercise of any right, remedy, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

SECTION 10.04 EXPENSES; INDEMNITY; DAMAGE WAIVER.

(a) **Costs and Expenses.** The Credit Parties shall pay: (i) all reasonable out-of-pocket costs and expenses incurred by Administrative Agent and its respective Affiliates (including the reasonable fees, charges and disbursements of counsel for Administrative Agent), in connection with the syndication or participation of the credit facilities provided for herein, the examination, review, due diligence investigation, preparation, negotiation, documentation, execution, delivery and administration of this Agreement and the other Credit Documents or any amendments, modifications, supplements, consents or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) or any subsequent closings or other transactions pursuant to the terms hereof or thereof; (ii) all reasonable out-of-pocket costs and expenses incurred by Administrative Agent and its respective Affiliates in connection with external compliance, management system and other audit fees and expenses, all reasonable third party collateral and portfolio management fees and expenses, all reasonable out-of-pocket costs and expenses incurred for credit investigations, and all reasonable out-of-pocket costs and expenses incurred for visits and inspections under **Section 6.10**; (iii) all reasonable out-of-pocket costs and expenses incurred by Administrative Agent and its respective Affiliates in connection with the administration of the Loans, including, without limitation, wire transfer fees and travel and other expenses incurred under **Section 6.10**; (iv) all out-of-pocket costs and expenses of Administrative Agent and its Affiliates in connection with the creation, perfection and maintenance of the Liens contemplated by the Credit Documents and in connection with periodic public record searches conducted by Administrative Agent in its Permitted Discretion (including, without limitation, title investigations, UCC searches, judgment, pending litigation and tax lien searches and searches of applicable corporate, limited liability, partnership and related records concerning the continued existence, organization and good standing of the Credit Parties; (v) all out-of-pocket costs, fees and expenses of any financial institution providing services associated with the Controlled Accounts or any other deposit account, securities account or commodity account of the Credit Parties; and (vi) all reasonable out-of-pocket expenses incurred by Administrative Agent or any Lender (including the reasonable fees, charges and disbursements of counsel in one general law firm for Administrative Agent, one regulatory counsel, and one separate "conflicts firm" for all Lenders in the aggregate), and shall pay all reasonable fees and time charges for attorneys, who may be employees of Administrative Agent or any Lender, in connection with the interpretation, enforcement or protection of its rights and remedies: (A) in connection with this Agreement and the other Credit Documents, including its rights under this **Section 10.04**; (B) in connection with the Loans made hereunder, including all reasonable such out-of-pocket expenses incurred during any workout, restructuring, bankruptcy

or other insolvency or enforcement proceeding (or negotiations in connection with the foregoing whether or not the transactions contemplated thereby shall be consummated) in respect of such Loans; (C) in connection with protecting, storing, insuring, handling, maintaining or selling any Collateral; and (D) in connection with any litigation, dispute, suit or proceeding relating to any Credit Document.

(b) **Indemnification by Borrower and the other Credit Parties.** Borrower and the other Credit Parties party hereto shall indemnify each Indemnitee against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all reasonable fees and time charges and disbursements for attorneys, who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any third party or by Borrower or any other Credit Party arising out of, in connection with, or as a result of: (i) the execution or delivery of this Agreement, any other Credit Document or any document contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby; (ii) any Loan or the use or proposed use of the proceeds therefrom; (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by Borrower, any Subsidiary thereof or any other Credit Party, or any Environmental Claim or Environmental Liability related in any way to Borrower, any Subsidiary thereof or any other Credit Party; or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Borrower, any Subsidiary thereof or any other Credit Party, and regardless of whether any Indemnitee is a party thereto, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnitee; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses resulted from the gross negligence or willful misconduct of such Indemnitee in the performance of its respective duties under the Credit Documents as determined by a final non-appealable judgment of a court of competent jurisdiction; *provided further* that (i) such indemnity shall not be available in connection with any action by one Indemnitee against another Indemnitee unrelated to actions or omissions of Borrower or any other Credit Party or Subsidiary and (ii) this Section shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc., arising from any non-Tax claim.

(c) **Reimbursement by Lenders.** If Borrower for any reason fails to pay when due any amount that it is required to pay under **Section 10.04(a)** or **Section 10.04(b)** to Administrative Agent (or any sub-agent thereof) or any Related Party of Administrative Agent, each Lender severally agrees to pay to Administrative Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's pro rata share (based on its Percentage Shares (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against Administrative Agent (or any such sub-agent) or any Related Party of any of Administrative Agent acting for Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of Lenders under this subsection (c) are subject to the provisions of

Section 2.12(d).

(d) **Waiver of Consequential Damages, Etc.** To the fullest extent permitted by applicable Law, each Credit Party shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Credit Document or any document contemplated hereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof. No Indemnitee referred to in **Section 10.04(b)** shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Credit Documents or the transactions contemplated hereby or thereby.

(e) **Payments.** All amounts due under this **Section 10.04** shall be payable not later than five (5) Business Days after demand therefor.

(f) **Survival.** The agreements in this **Section 10.04** shall survive the resignation of Administrative Agent, the replacement of any Lender, the termination of the Commitments and the Discharge of Secured Obligations.

SECTION 10.05 MARSHALLING; PAYMENTS SET ASIDE; RELEASES UPON DISCHARGE OF SECURED OBLIGATIONS

(a) Neither Administrative Agent nor any Lender shall be under any obligation to marshal any asset in favor of Borrower or any other Person or against or in payment of any or all of the Obligations. To the extent that any payment by or on behalf of Borrower or any other Credit Party is made to Administrative Agent or any Lender, or Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by Administrative Agent or any Lender in such Person's discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Bankruptcy Law or otherwise, then: (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred; and (b) each Lender severally agrees to pay to Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by Administrative Agent plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate. The obligations of each Lender under clause (b) of the preceding sentence shall survive the Discharge of Secured Obligations and the termination of this Agreement.

(b) Subject to **Section 10.04** and all other provisions of this Agreement and any other Credit Document that survive the Discharge of the Secured Obligations in accordance with their terms, this Agreement shall continue in full force and effect until the Discharge of Secured Obligations has occurred. If the Discharge of Secured Obligations has occurred (without giving effect to the proviso therein) and if, at such time, any Specified Claim exists, then Credit Parties and Administrative Agent shall in good faith negotiate a Transaction Termination Collateral

Package Event in respect of such Specified Claim and upon consummation of such Transaction Termination Collateral Package Event, the Discharge of Secured Obligations shall occur. Upon the occurrence of the Discharge of Secured Obligations, the Collateral shall be released from the Liens created by the Collateral Documents, and, subject to **Section 10.04** and all other provisions of this Agreement and any other Credit Document that survive the Discharge of the Secured Obligations in accordance with their terms, all Obligations (other than those expressly stated to survive such termination) of Borrower and each other Credit Party hereunder or under any other Credit Document (as applicable) shall terminate, all without delivery of any instrument or any further action by any party, and all rights to any Collateral shall revert to Borrower and the other Credit Parties, all without recourse to or representation or warranty by Administrative Agent or any Lender. At the reasonable request of Borrower following any such termination, Administrative Agent shall deliver to Borrower, at the sole expense of Borrower and the other Credit Parties, any Collateral held by the Administrative Agent or any Lender pursuant to the Collateral Documents, and shall execute and deliver to Borrower, at the sole expense of Borrower and the other Credit Parties, such documents as Borrower shall reasonably request to evidence such release and termination, all without recourse to or representation or warranty by Administrative Agent and Lender.

SECTION 10.06 SUCCESSORS AND ASSIGNS.

(a) **Successors and Assigns Generally.** The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that neither Borrower nor any other Credit Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except: (i) to an Eligible Assignee in accordance with the provisions of subsection (b) of this **Section 10.06**; (ii) by way of participation in accordance with the provisions of subsection (d) of this **Section 10.06**; or (iii) by way of pledge or assignment of a security interest subject to the restrictions of subsection (f) of this **Section 10.06** (and any other attempted assignment or transfer by any party hereto shall be null and void); provided that no such assignment or transfer shall be made to any Excluded Lender. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (d) of this **Section 10.06** and, to the extent expressly contemplated hereby, the Related Parties of each of Administrative Agent and each Lender) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) **Assignments by any Lender.** Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement, in each case, including all or a portion of its Commitment(s) and the Loans at the time owing to it; *provided* that (i) except (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment(s) and Loans at the time owing to it, (B) in the case of an assignment to a Lender or an Affiliate of a Lender and (C) following the occurrence and continuance of an Event of Default, the aggregate amount of the Commitment(s) (which for this purpose includes Loans outstanding thereunder) or, if any Commitment is not then in effect, the Outstanding Legal Balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to

Administrative Agent or, if a “trade date” is specified in the Assignment and Assumption, as of such trade date, shall not be less than \$5,000,000.00 unless Administrative Agent and (except with respect to assignments where the assigning Lender retains all voting rights hereunder with respect to such assigned amount) Borrower otherwise consents in its sole discretion; (ii) 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 with respect to the Loans or the Commitment assigned; (iii) any assignment of a Commitment must be approved by Administrative Agent, unless the Person that is the proposed assignee is itself a Lender (whether or not the proposed assignee would otherwise qualify as an Eligible Assignee); (iv) the Eligible Assignee, if it is not then a Lender, shall deliver to Administrative Agent an Administrative Detail Form; (v) the parties to each assignment shall execute and deliver to Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of \$3,500.00, *provided* that Administrative Agent hereby waives such processing and recordation fee in connection with any assignment effected pursuant to **Section 3.07(a)**; (vi) no assignment shall require the prior written consent of Borrower; and (vii) no transfer shall be made to any Excluded Lender. Subject to acceptance and recording thereof by Administrative Agent pursuant to subsection (c) of this **Section 10.06**, from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights (and, solely with respect to an assignment to an Affiliate of a Lender, the obligations) of Lender under this Agreement, and the assigning Lender thereunder shall not be released from its obligations under this Agreement; *provided, however*, that, in the case of an Assignment and Assumption between an assigning Lender and an Affiliate of a Lender, the assigning Lender shall be released from its obligations under this Agreement to the extent of the interest assigned by such Assignment and Assumption (and, in the case of an Assignment and Assumption between an assigning Lender and an Affiliate of a Lender covering all of such assigning Lender’s rights and obligations under this Agreement, such assigning Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of **Section 3.01**, **Section 3.04** and **Section 10.04** with respect to facts and circumstances occurring prior to the effective date of such Assignment and Assumption. Upon request, Borrower (at its expense) shall execute and deliver the Notes to the assignee Lender. Any assignment or transfer by a Lender of its rights under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights in accordance with subsection (d) of this **Section 10.06**.

(c) **Register.** Administrative Agent, acting solely for this purpose as an agent of Borrower, shall maintain at Administrative Agent’s Office a copy of each Assignment and Assumption delivered to it and a Register, which meets the requirements of U.S. Treasury Regulation § 5f.103-1(c). The entries in the Register shall be conclusive, and Borrower, Administrative 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 all rights under this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by each of Borrower and Lenders, at any reasonable time and from time to time upon reasonable prior notice. In addition, at any time that a request for a consent for a material or substantive change to the Credit Documents is pending, any Lender wishing to consult with other Lenders in connection therewith may request and receive from the Administrative Agent a copy of the

Register.

(d) **Participations.** Any Lender may at any time, without the consent of, or notice to, Borrower or Administrative Agent, sell participations to any Participant in all or a portion of such Person's rights (but, except with respect to a Participant that is an Affiliate of a Lender, not obligations) under this Agreement (including all or a portion of its Commitment(s) and/or the Loans owing to it); *provided* that: (i) such Person's obligations under this Agreement shall remain unchanged; (ii) such Person shall remain solely responsible to the other parties hereto for the performance of such obligations; and (iii) Borrower, Administrative Agent and Lenders shall continue to deal solely and directly with such Person in connection with such Person's rights and obligations under this Agreement. Any document pursuant to which a Lender sells such a participation shall provide that such Person shall retain the sole right to enforce this Agreement and the other Credit Documents and to approve any amendment, modification or waiver of any provision of this Agreement and the other Credit Documents; *provided* that such document may provide that such Person will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to **Section 10.01** that affects such Participant. Subject to subsection (e) of this **Section 10.06**, Borrower agrees that each Participant shall be entitled to the benefits of **Section 3.01**, **Section 3.04** and **Section 3.05** to the same extent as if it were a Lender hereunder and had acquired its interest by assignment pursuant to subsection (b) of this **Section 10.06**. To the extent permitted by Law, each Participant also shall be entitled to the benefits of **Section 10.08** as though it were a Lender, as long as such Participant agrees to be subject to **Section 2.13** as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the obligations under this Agreement and the Loans; *provided* that no Lender shall have any obligation to disclose all or any portion of the participant register (including the identity of any Participant or any information relating to a Participant's interest in any Loans) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan or other obligation is in registered form under Section 5f.103-1(c) of the Untitled States Treasury Regulations. The entries in each such 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, Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a register of Participants.

(e) **Limitations upon Participant Rights.** A Participant shall not be entitled to receive any greater payment under **Section 3.04** than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of **Section 3.01** unless such Participant agrees, for the benefit of Borrower, to comply with **Section 3.01(f)** as though it were a Lender. A participant shall not be entitled to receive any greater payment under **Section 3.01**, with respect to any participation, than its participating Lender would have been entitled to receive.

(f) **Certain Pledges.** Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

SECTION 10.07 TREATMENT OF CERTAIN INFORMATION; CONFIDENTIALITY.

Administrative Agent and each Lender each agrees to maintain the confidentiality of the Information by exercising the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information in the ordinary course of business in accordance with its customary practices, except that Information (as defined below) may be disclosed: (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, trustees, partners, owners, employees, agents, advisors, attorneys, representatives and financing sources (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and accepts receipt of such Information subject to a duty of confidentiality); (b) to the extent requested by any regulatory authority, purporting to have jurisdiction over it (including any self-regulatory authority, such as the National Association of Insurance Commissioners); (c) to the extent required by applicable Laws or regulations or by any investigative process, subpoena or similar legal process; (d) to any other party hereto; (e) to any Person that provides statistical analysis and/or information services to Administrative Agent or Lenders (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and accepts receipt of such Information subject to a duty of confidentiality); (f) in connection with the exercise of any remedies hereunder or under any other Credit Document or any action or proceeding relating to this Agreement or any other Credit Document or the interpretation, preservation or enforcement of rights hereunder or thereunder; (g) to: (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement; or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to any Credit Party; *provided that*, in each case of this clause (g)(i) and (ii), the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and will accept receipt of such Information subject to a duty of confidentiality; (h) to any other Person with the consent of Borrower; or (i) to the extent such Information: (i) becomes publicly available other than as a result of a breach of this **Section 10.07**; or (ii) becomes available to Administrative Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than Borrower or any Subsidiary thereof and not in contravention of this **Section 10.07**. For purposes of this **Section 10.07**, "**Information**" means all information (including financial information) received from the Credit Parties relating to the Credit Parties or any of their respective businesses and constituting financial information or other any other information marked as "CONFIDENTIAL" when furnished, other than any such information whatsoever that is available to Administrative Agent or any Lender on a nonconfidential basis, and not in contravention of this **Section 10.07**, prior to disclosure by the Credit Parties thereof. Any Person required to maintain the confidentiality of Information as provided in this **Section 10.07** shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to

maintain the confidentiality of such Information as such Person would accord to its own confidential information in the ordinary course of business in accordance with its customary practices. Notwithstanding the foregoing, the Credit Parties hereby agree that Administrative Agent, Lenders or any of their respective Affiliates may (i) disclose a general description of transactions arising under the Credit Documents for advertising, marketing or other similar purposes and (ii) use the Credit Parties' name, logo or other indicia germane to such party in connection with such advertising, marketing or other similar purposes.

SECTION 10.08 RIGHT OF SETOFF.

If an Event of Default shall have occurred and be continuing, each Lender and their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of Borrower or any other Credit Party against any and all of the Obligations to such Lender or such Affiliate, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Credit Document and although such obligations of Borrower or such Credit Party may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such obligations. The rights of each Lender and its Affiliates under this **Section 10.08** are in addition to other rights and remedies (including other rights of setoff) that such Lender or its Affiliates may have. Each Lender agrees to notify Borrower and Administrative Agent promptly after any such setoff and application; *provided* that the failure to give such notice shall not affect the validity of such setoff and application. NOTWITHSTANDING THE FOREGOING, NO LENDER SHALL EXERCISE, OR ATTEMPT TO EXERCISE, ANY RIGHT OF SET-OFF, BANKER'S LIEN, OR THE LIKE, AGAINST ANY DEPOSIT ACCOUNT OR PROPERTY OF BORROWER OR ANY SUBSIDIARY THEREOF HELD OR MAINTAINED BY SUCH LENDER WITHOUT THE PRIOR WRITTEN CONSENT OF ADMINISTRATIVE AGENT.

SECTION 10.09 INTEREST RATE LIMITATION.

Notwithstanding anything to the contrary contained in any Credit Document, the interest paid or agreed to be paid under the Credit Documents shall not exceed the Maximum Rate. If Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to Borrower. In determining whether the interest contracted for, charged, or received by Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law: (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest; (b) exclude voluntary prepayments and the effects thereof; and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

SECTION 10.10 COUNTERPARTS; INTEGRATION; EFFECTIVENESS; ELECTRONIC EXECUTION.

- (a) **Counterparts; Integration; Effectiveness.** This Agreement may be executed in

counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Credit Documents, and any separate letter agreements with respect to fees payable to Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in **Section 4.01**, this Agreement shall become effective when it shall have been executed by Administrative Agent and when Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) **Electronic Execution of Assignments.** The words “execution,” “signed,” “signature,” and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state Laws based on the Uniform Electronic Transactions Act.

SECTION 10.11 SURVIVAL OF REPRESENTATIONS AND WARRANTIES.

All representations and warranties made hereunder and in any other Credit Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by Administrative Agent and each Lender, regardless of any investigation made by Administrative Agent or any Lender or on their behalf and notwithstanding that Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as the Discharge of Secured Obligations has not occurred.

SECTION 10.12 SEVERABILITY.

If any provision of this Agreement or the other Credit Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Credit Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 10.13 USA PATRIOT ACT NOTICE.

Each Lender that is subject to the Act and Administrative Agent (for itself and not on behalf

of any Lender) hereby notify Borrower that, pursuant to the requirements of the Act, they are each required to obtain, verify and record information that identifies Borrower and each other Credit Party, which information includes the name and address of Borrower and each other Credit Party and other information that will allow such Lender or Administrative Agent, as applicable, to identify Borrower and each other Credit Party in accordance with the Act.

SECTION 10.14 GUARANTY BY SUBSIDIARIES.

(a) **Guaranty.** Each Subsidiary of Borrower party hereto (each, a “*Subsidiary Guarantor*”) unconditionally and irrevocably guarantees to Administrative Agent and Lenders the full and prompt payment when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise) and performance of the Obligations (the “*Guaranteed Obligations*”). The Guaranteed Obligations include interest that, but for a proceeding under any Bankruptcy Law, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against Borrower for such interest in any such proceeding.

(b) **Separate Obligation.** Each Guarantor acknowledges and agrees that: (i) the Guaranteed Obligations are separate and distinct from any Debt arising under or in connection with any other document, including under any provision of this Agreement other than this **Section 10.14**, executed at any time by such Guarantor in favor of Administrative Agent or any Lender; and (ii) such Guarantor shall pay and perform all of the Guaranteed Obligations as required under this **Section 10.14**, and Administrative Agent and Lenders may enforce any and all of their respective rights and remedies hereunder, without regard to any other document, including any provision of this Agreement other than this **Section 10.14**, at any time executed by such Guarantor in favor of Administrative Agent or any Lenders, irrespective of whether any such other document, or any provision thereof or hereof, shall for any reason become unenforceable or any of the Debt thereunder shall have been discharged, whether by performance, avoidance or otherwise. Each Guarantor acknowledges that, in providing benefits to Borrower, Administrative Agent and Lenders are relying upon the enforceability of this **Section 10.14** and the Guaranteed Obligations as separate and distinct Debt of such Guarantor, and each Guarantor agrees that Administrative Agent and Lenders would be denied the full benefit of their bargain if at any time this **Section 10.14** or the Guaranteed Obligations were treated any differently. The fact that the guaranty is set forth in this Agreement rather than in a separate guaranty document is for the convenience of Borrower and Guarantors and shall in no way impair or adversely affect the rights or benefits of Administrative Agent and Lenders under this **Section 10.14**. Each Guarantor agrees to execute and deliver a separate document, promptly upon request at any time of Administrative Agent or any Lender, evidencing such Guarantor’s obligations under this **Section 10.14**. Upon the occurrence of any Event of Default, a separate action or actions may be brought against such Guarantor, whether or not Borrower, any other Guarantor or any other Person is joined therein or a separate action or actions are brought against Borrower, any such other Guarantor or any such other Person.

(c) **Limitation of Guaranty.** To the extent that any court of competent jurisdiction shall impose by final judgment under applicable Law (including the Uniform Fraudulent Transfer Act and Sections 544 and 548 of the Bankruptcy Code) any limitations on the amount of any Guarantor’s liability with respect to the Guaranteed Obligations that Administrative Agent or any Lender can enforce under this **Section 10.14**, Administrative Agent and Lenders by their

acceptance hereof accept such limitation on the amount of such Guarantor's liability hereunder to the extent needed to make this **Section 10.14** fully enforceable and nonavoidable.

(d) **Liability of Guarantors.** The liability of any Guarantor under this **Section 10.14** shall be irrevocable, absolute, independent and unconditional, and shall not be affected by any circumstance that might constitute a discharge of a surety or guarantor other than the indefeasible payment and performance in full of all Guaranteed Obligations. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

(i) such Guarantor's liability hereunder shall be the immediate, direct, and primary obligation of such Guarantor and shall not be contingent upon Administrative Agent's or any Lender's exercise or enforcement of any remedy it may have against Borrower or any other Person, or against any collateral or other security for any Guaranteed Obligations;

(ii) this Guaranty is a guaranty of payment when due and not merely of collectability;

(iii) Administrative Agent and Lenders may enforce this **Section 10.14** upon the occurrence of an Event of Default notwithstanding the existence of any dispute among Administrative Agent and Lenders, on the one hand, and Borrower or any other Person, on the other hand, with respect to the existence of such Event of Default;

(iv) such Guarantor's payment of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge such Guarantor's liability for any portion of the Guaranteed Obligations remaining unsatisfied; and

(v) such Guarantor's liability with respect to the Guaranteed Obligations shall remain in full force and effect without regard to, and shall not be impaired or affected by, nor shall such Guarantor be exonerated or discharged by, any of the following events:

(A) any proceeding under any Bankruptcy Law;

(B) any limitation, discharge, or cessation of the liability of Borrower or any other Person for any Guaranteed Obligations due to any statute, regulation or rule of law, or any invalidity or unenforceability in whole or in part of any of the Guaranteed Obligations or the Credit Documents;

(C) any merger, acquisition, consolidation or change in structure of any Credit Party or any other guarantor or Person, or any sale, lease, transfer or other disposition of any or all of the assets or shares of Borrower or any other Person;

(D) any assignment or other transfer, in whole or in part, of Administrative Agent's or any Lender's interests in and rights under this Agreement (including this **Section 10.14**) or the other Credit Documents;

(E) any claim, defense, counterclaim or setoff, other than that of prior

performance, that Borrower, such Guarantor, any other Guarantor or any other Person may have or assert, including any defense of incapacity or lack of corporate or other authority to execute any of the Credit Documents;

(F) Administrative Agent's or any Lender's amendment, modification, renewal, extension, cancellation or surrender of any Credit Document or any Guaranteed Obligations;

(G) Administrative Agent's or any Lender's exercise or non-exercise of any power, right or remedy with respect to any Guaranteed Obligations or any collateral;

(H) Administrative Agent's or any Lender's vote, claim, distribution, election, acceptance, action or inaction in any proceeding under any Bankruptcy Law; or

(I) any other guaranty, whether by such Guarantor or any other Person, of all or any part of the Guaranteed Obligations or any other indebtedness, obligations or liabilities of Borrower to Administrative Agent or any Lender.

(e) **Consents of Guarantors.** Each Guarantor hereby unconditionally consents and agrees that, without notice to or further assent from such Guarantor:

(i) the principal amount of the Guaranteed Obligations may be increased or decreased and additional indebtedness or obligations of Borrower under the Credit Documents may be incurred and the time, manner, place or terms of any payment under any Credit Document may be extended or changed, by one or more amendments, modifications, renewals or extensions of any Credit Document or otherwise;

(ii) the time for Borrower's (or any other Person's) performance of or compliance with any term, covenant or agreement on its part to be performed or observed under any Credit Document may be extended, or such performance or compliance waived, or failure in or departure from such performance or compliance consented to, all in such manner and upon such terms as Administrative Agent and Lenders (as applicable under the relevant Credit Documents) may deem proper;

(iii) Administrative Agent and Lenders may request and accept other guaranties and may take and hold security as collateral for the Guaranteed Obligations, and may, from time to time, in whole or in part, exchange, sell, surrender, release, subordinate, modify, waive, rescind, compromise or extend such other guaranties or security and may permit or consent to any such action or the result of any such action, and may apply such security and direct the order or manner of sale thereof; and

(iv) Administrative Agent or Lenders may exercise, or waive or otherwise refrain from exercising, any other right, remedy, power or privilege even if the exercise thereof affects or eliminates any right of subrogation or any other right of such Guarantor against Borrower.

(f) **Guarantor's Waivers.** Each Guarantor waives and agrees not to assert:

(i) any right to require Administrative Agent or any Lender to proceed against Borrower, any other Guarantor or any other Person, or to pursue any other right, remedy, power or privilege of Administrative Agent or any Lender whatsoever;

(ii) the defense of the statute of limitations in any action hereunder or for the collection or performance of the Guaranteed Obligations;

(iii) any defense arising by reason of any lack of corporate or other authority or any other defense of Borrower, such Guarantor or any other Person;

(iv) any defense based upon Administrative Agent's or any Lender's errors or omissions in the administration of the Guaranteed Obligations;

(v) any rights to set-offs and counterclaims;

(vi) without limiting the generality of the foregoing, to the fullest extent permitted by Law, any defenses or benefits that may be derived from or afforded by applicable Law limiting the liability of or exonerating guarantors or sureties, or that may conflict with the terms of this **Section 10.14**; and

(vii) any and all notice of the acceptance of this guaranty, and any and all notice of the creation, renewal, modification, extension or accrual of the Guaranteed Obligations, or the reliance by Administrative Agent and Lenders upon this Guaranty, or the exercise of any right, power or privilege hereunder. The Guaranteed Obligations shall conclusively be deemed to have been created, contracted, incurred and permitted to exist in reliance upon this Guaranty. Each Guarantor waives promptness, diligence, presentment, protest, demand for payment, notice of default, dishonor or nonpayment and all other notices to or upon Borrower, each Guarantor or any other Person with respect to the Guaranteed Obligations.

(g) **Financial Condition of Borrower.** No Guarantor shall have any right to require Administrative Agent or any Lender to obtain or disclose any information with respect to: the financial condition or character of Borrower or the ability of Borrower to pay and perform the Guaranteed Obligations; the Guaranteed Obligations; any collateral or other security for any or all of the Guaranteed Obligations; the existence or nonexistence of any other guarantees of all or any part of the Guaranteed Obligations; any action or inaction on the part of Administrative Agent or any Lender or any other Person; or any other matter, fact or occurrence whatsoever. Each Guarantor hereby acknowledges that it has undertaken its own independent investigation of the financial condition of Borrower and all other matters pertaining to this Guaranty and further acknowledges that it is not relying in any manner upon any representation or statement of Administrative Agent or any Lender with respect thereto.

(h) **Subrogation.** Until the Guaranteed Obligations shall be satisfied in full and the Commitments shall be terminated, each Guarantor shall not have, and shall not directly or indirectly exercise: (i) any rights that it may acquire by way of subrogation under this

Section 10.14, by any payment hereunder or otherwise; (ii) any rights of contribution, indemnification, reimbursement or similar suretyship claims arising out of this **Section 10.14**; or (iii) any other right that it might otherwise have or acquire (in any way whatsoever) that could entitle it at any time to share or participate in any right, remedy or security of Administrative Agent or any Lender as against any Borrower or other Guarantors or any other Person, whether in connection with this **Section 10.14**, any of the other Credit Documents or otherwise. If any amount shall be paid to any Guarantor on account of the foregoing rights at any time when all the Guaranteed Obligations shall not have been paid in full, such amount shall be held in trust for the benefit of Administrative Agent and Lenders and shall forthwith be paid to Administrative Agent to be credited and applied to the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms of the Credit Documents.

(i) **Subordination.** All payments on account of all indebtedness, liabilities and other obligations of Borrower to any Guarantor or to any other Subordinated Guarantor, whether now existing or hereafter arising, and whether due or to become due, absolute or contingent, liquidated or unliquidated, determined or undetermined (the “*Guarantor Subordinated Debt*”) shall be subject, subordinate and junior in right of payment and exercise of remedies, to the extent and in the manner set forth herein, to the prior payment in full in cash or cash equivalents of the Guaranteed Obligations. As long as any of the Guaranteed Obligations (other than unasserted contingent indemnification obligations) shall remain outstanding and unpaid, each Guarantor shall not accept or receive any payment or distribution by or on behalf of Borrower or any other Guarantor, directly or indirectly, or assets of Borrower or any other Guarantor, of any kind or character, whether in cash, property or securities, including on account of the purchase, redemption or other acquisition of Guarantor Subordinated Debt, as a result of any collection, sale or other disposition of collateral, or by setoff, exchange or in any other manner, for or on account of the Guarantor Subordinated Debt (“*Guarantor Subordinated Debt Payments*”), except that, (i) the Guarantors may accept or receive payments or distributions by or on behalf of Borrower or any other Guarantor that are necessary to pay, or facilitate the payment of, Taxes of such Guarantor and any operating expenses of any Guarantor and (ii) so long as no Event of Default has occurred and is continuing, any Guarantor shall be entitled to accept and receive payments on any other Guarantor Subordinated Debt, so long as doing so is not in contravention of any Law or the terms of the Credit Documents.

If any Guarantor Subordinated Debt Payments shall be received in contravention of this **Section 10.14**, such Guarantor Subordinated Debt Payments shall be held in trust for the benefit of Administrative Agent and Lenders and shall be paid over or delivered to Administrative Agent for application to the payment in full in cash or cash equivalents of all Guaranteed Obligations remaining unpaid to the extent necessary to give effect to this **Section 10.14** after giving effect to any concurrent payments or distributions to Administrative Agent and Lenders in respect of the Guaranteed Obligations.

(j) **Continuing Guaranty.** This Guaranty is a continuing guaranty and agreement of subordination and shall continue in effect and be binding upon each Guarantor until termination of the Commitments and payment and performance in full of the Guaranteed Obligations, including Guaranteed Obligations which may exist continuously or which may arise from time to time under successive transactions, and each Guarantor expressly acknowledges that this guaranty

shall remain in full force and effect notwithstanding that there may be periods in which no Guaranteed Obligations exist. This Guaranty shall continue in effect and be binding upon each Guarantor until the Discharge of Secured Obligations.

(k) **Reinstatement.** This Guaranty shall continue to be effective or shall be reinstated and revived, as the case may be, if, for any reason, any payment of the Guaranteed Obligations by or on behalf of Borrower (or receipt of any proceeds of collateral) shall be rescinded, invalidated, declared to be fraudulent or preferential, set aside, voided or otherwise required to be repaid to Borrower, its estate, trustee, receiver or any other Person (including under any Bankruptcy Law), or must otherwise be restored by Administrative Agent or any Lender, whether as a result of proceedings under any Bankruptcy Law or otherwise. All losses, damages, costs and expenses that Administrative Agent, or any Lender may suffer or incur as a result of any voided or otherwise set aside payments shall be specifically covered by the indemnity in favor of Administrative Agent and Lender contained in **Section 10.04**.

(l) **Substantial Benefits.** The Loans provided to or for the benefit of Borrower hereunder by Lenders have been and are to be contemporaneously used for the benefit of Borrower and each Guarantor. It is the position, intent and expectation of the parties that Borrower and each Guarantor have derived and will derive significant and substantial benefits from the Loans to be made available by Lenders under the Credit Documents. Each Guarantor has received at least “reasonably equivalent value” (as such phrase is used in Section 548 of the Bankruptcy Code, and in comparable provisions of other applicable Law) and more than sufficient consideration to support its obligations hereunder in respect of the Guaranteed Obligations. Immediately prior to and after and giving effect to the incurrence of each Guarantor’s obligations under this Guaranty, such Guarantor will be solvent.

(m) **Knowing and Explicit Waivers.** Each Guarantor acknowledges that it either has obtained the advice of legal counsel or has had the opportunity to obtain such advice in connection with the terms and provisions of this **Section 10.14**. Each Guarantor acknowledges and agrees that each of the waivers and consents set forth herein is made with full knowledge of its significance and consequences, that all such waivers and consents herein are explicit and knowing and that each Guarantor expects such waivers and consents to be fully enforceable.

If, while any Guarantor Subordinated Debt is outstanding, any proceeding under any Bankruptcy Law is commenced by or against Borrower or its property, Administrative Agent, when so instructed by Required Lenders, is hereby irrevocably authorized and empowered (in the name of Lenders or in the name of any Guarantor or otherwise), but shall have no obligation, to demand, sue for, collect and receive every payment or distribution in respect of all Guarantor Subordinated Debt and give acquittances therefor and to file claims and proofs of claim and take such other action (including voting the Guarantor Subordinated Debt) as it may deem necessary or advisable for the exercise or enforcement of any of the rights or interests of Administrative Agent and Lenders; and each Guarantor shall promptly take such action as Administrative Agent (on instruction from Required Lenders) may reasonably request: (A) to collect the Guarantor Subordinated Debt for the account of the Lenders and to file appropriate claims or proofs of claim in respect of the Guarantor Subordinated Debt; (B) to execute and deliver to Administrative Agent such powers of attorney, assignments and other instruments as it may request to enable it to enforce

any and all claims with respect to the Guarantor Subordinated Debt; and (C) to collect and receive any and all Guarantor Subordinated Debt Payments.

(n) **Keepwell.** Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Credit Party to honor all of its obligations under this **Section 10.14** or any other Guaranty now or hereafter executed by such Qualified ECP Guarantor in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this **Section 10.14** or such other Guaranty for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this **Section 10.14**, or otherwise under a Guaranty, voidable under applicable Law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this **Section 10.14**, or otherwise under a Guaranty, shall remain in full force and effect, until all of the Obligations shall have been paid in full and the Lenders' Commitments to make Loans and/or extend credit to or for the benefit of Borrower shall have terminated or expired. Each Qualified ECP Guarantor intends that this **Section 10.14(n)** constitute, and this **Section 10.14(n)** shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Credit Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

(o) **Discharge of Guaranty Upon Sale of Guarantor.** If all of the Equity Interests of any Guarantor or any of its successors in interest hereunder shall be sold or otherwise Disposed of (including by merger or consolidation) in accordance with the terms and conditions hereof, the Guaranty of such Guarantor or such successor in interest, as the case may be, hereunder shall automatically be discharged and released without any further action by any Secured Party or any other Person effective as of the time of such Disposition.

SECTION 10.15 TIME OF THE ESSENCE.

Time is of the essence of the Credit Documents.

SECTION 10.16 GOVERNING LAW; JURISDICTION; ETC.

(a) **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

(b) **SUBMISSION TO JURISDICTION.** BORROWER AND EACH OTHER CREDIT PARTY PARTY HERETO EACH IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF ANY UNITED STATES FEDERAL COURT SITTING IN OR WITH DIRECT OR INDIRECT JURISDICTION OVER THE SOUTHERN DISTRICT OF NEW YORK OR ANY NEW YORK STATE OR SUPERIOR COURT SITTING IN NEW YORK, NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT TO WHICH EACH IS A PARTY, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND

DETERMINED IN SUCH STATE COURTS OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURTS. 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 IN ANY OTHER CREDIT DOCUMENT SHALL AFFECT ANY RIGHT THAT ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT AGAINST ANY CREDIT PARTY OR ANY OF ITS PROPERTIES IN THE COURTS OF ANY OTHER JURISDICTION.

(c) WAIVER OF VENUE. BORROWER AND EACH OTHER CREDIT PARTY PARTY HERETO EACH IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT IN ANY COURT REFERRED TO IN SUBSECTION (B) OF THIS **SECTION 10.16**. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. BORROWER AND EACH OTHER CREDIT PARTY PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS ON IT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ITS ADDRESS SET FORTH ON **SCHEDULE 10.02**. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

SECTION 10.17 WAIVER OF RIGHT TO JURY TRIAL.

TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO HEREBY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY CLAIM. EACH OF THE PARTIES HERETO REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL ON SUCH MATTERS. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

SECTION 10.18 [INTENTIONALLY OMITTED].

SECTION 10.19 LENDER NOT A FIDUCIARY OR PRINCIPAL.

The relationship between Borrower and each Lender hereunder is solely that of debtor and creditor, and no Lender has any fiduciary, principal and agent, or other special relationship with Borrower, and no term or provision of any of the Credit Documents shall be construed so as to deem the relationship between Borrower, on the one hand, and a Lender, on the other hand, to be other than that of debtor and creditor.

SECTION 10.20 [INTENTIONALLY OMITTED].

SECTION 10.21 NOT A SECURITY.

Each party hereto hereby represents and warrants to the other parties that (a) such party does not consider the rights and obligations under this Agreement, the Notes, or any other Credit Document to constitute the “purchase” or “sale” of a “security” within the meaning of the Securities Act of 1933, the Securities Exchange Act of 1934 or Rule 10b-5 promulgated thereunder, the Trust Indenture Act of 1939, or any other applicable securities statute or law, as amended and in effect from time to time, or any rule or regulation under any of the foregoing, (b) such party has no expectation that it will derive profits from the efforts of the other parties or any third party in respect of the rights and obligations under this Agreement, the Notes, or any other Credit Document, and (c) this Agreement, the Notes, and the other Credit Documents merely constitute a commercial transaction by such party with the other party and do not represent an “investment” (as that term is commonly understood) in the other party.

SECTION 10.22 SUBORDINATION.

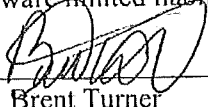
THIS DOCUMENT IS SUBJECT TO A SUBORDINATION AGREEMENT BETWEEN DRAKE ENTERPRISES LTD., AS ADMINISTRATIVE AGENT UNDER THE SENIOR CREDIT AGREEMENT, THE ADMINISTRATIVE AGENT, AND FRONTIER CAPITAL GROUP, LTD., AS ADMINISTRATIVE AGENT UNDER THE FRONTIER CREDIT AGREEMENT, AND ACKNOWLEDGED BY THE BORROWER, DATED JUNE 29, 2022, AS IT MAY BE AMENDED, RESTATED OR MODIFIED.

[SIGNATURE PAGES FOLLOW.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

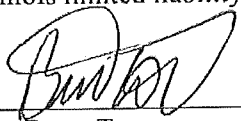
BORROWER:

CTAX ACQUISITION LLC,
a Delaware limited liability company

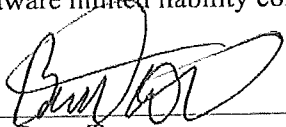
By:  _____
Name: Brent Turner
Title: Chief Executive Officer

SUBSIDIARY GUARANTORS:

COMMUNITY TAX LLC,
an Illinois limited liability company

By:  _____
Name: Brent Turner
Title: President

COMMUNITY TAX PUERTO RICO,
a Delaware limited liability company

By:  _____
Name: Brent Turner
Title: Chief Executive Officer

ADMINISTRATIVE AGENT AND LENDER:

**BR COMMERCIAL FUNDING TRUST II,
SERIES SPL-I**, a statutory series of BP
Commercial Funding Trust, a Delaware series
trust, for itself and no other series, as
Administrative Agent and Lender

DocuSigned by:
By: Michael Petronio
Name: ~~Michael P~~ Petronio
Title: Authorized Signatory

SCHEDULE 1.03

DEPOSIT ACCOUNTS

CREDIT PARTY	BANK	ACCOUNT NUMBER	Excluded Account (Yes/No)?
CTAX Acquisition LLC	Regions Bank	0315590682	N
Community Tax LLC	JP Morgan Chase	635805927	N
Community Tax LLC	JP Morgan Chase	636698396	N
Community Tax Puerto Rico LLC	JP Morgan Chase	793656239	N

SCHEDULE 2.01

LENDERS; COMMITMENTS; PERCENTAGE SHARES

LOANS

Lender	Commitment Amount	Percentage Share
BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I	\$10,000,000	100%
TOTAL	\$10,000,000	100.00%

SCHEDULE 5.05

LITIGATION

None.

SCHEDULE 5.09

TITLE TO PROPERTIES

None.

SCHEDULE 5.12

ENVIRONMENTAL MATTERS

None.

SCHEDULE 5.16

EQUITY INTERESTS HELD BY BORROWER

Name	Jurisdiction of Organization	Record Owner	Ownership Interest Percentage
Community Tax LLC	Illinois	CTAX Acquisition LLC	100%
Community Tax Puerto Rico LLC	Delaware	CTAX Acquisition LLC	100%

SCHEDULE 5.18

APPLICABLE FILING OFFICES

	Credit Party	Filing Office
1.	Borrower	Secretary of State of Delaware
2.	Community Tax LLC	Illinois Secretary of State
3.	Community Tax Puerto Rico LLC	Delaware Secretary of State

SCHEDULE 5.19

LABOR ISSUES

None.

SCHEDULE 7.01

EXISTING LIENS

None.

SCHEDULE 7.02

INVESTMENTS

None.

SCHEDULE 7.03

EXISTING DEBT

None.

SCHEDULE 7.08

AFFILIATE TRANSACTIONS

None.

SCHEDULE 7.09
BURDENSOME AGREEMENTS

None.

SCHEDULE 10.02

ADMINISTRATIVE AGENT'S OFFICE; CERTAIN ADDRESSES FOR NOTICES

Office and Notice Addresses for Administrative Agent and Lender:

Notice address:
BP Commercial Funding Trust II, Series SPL-I
c/o BasePoint Capital LLC
75 Rockefeller Plaza, 25th Floor
New York, NY 10019
Attention: Michael Petronio
Email: mpetronio@basepointcapital.com

With a copy to:

BasePoint Capital LLC
75 Rockefeller Plaza, 25th Floor
New York, NY 10019
Attention: General Counsel
Email: BPG-LegalNotices@basepointcapital.com

Notice Address for Borrower and all Subsidiary Guarantors:

CTAX Acquisition LLC
500 Grapevine Highway
Hurst, Texas 76054
Attention: Scott Wright
Email: scott.wright@libtax.com

With a copy to:

CTAX Acquisition LLC
500 Grapevine Highway
Hurst, Texas 76054
Attention: Ghazi Dakik
Email: ghazi.dakik@nxtpt.com

EXHIBIT A

FORM OF ASSIGNMENT AND ASSUMPTION

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT, dated as of the date set forth at the top of Attachment 1 hereto, by and among:

(1) The financial institution designated under item A of Attachment 1 hereto as the Assignor Lender (“*Assignor Lender*”); and

(2) The financial institution designated under item B of Attachment 1 hereto as the Assignee Lender (“*Assignee Lender*”).

RECITALS

A. Assignor Lender is one of the Lenders which is a party to the Credit Agreement, dated as of June 29, 2022 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Credit Agreement*”), by and among CTAX ACQUISITION LLC (“*Borrower*”), the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent (in such capacity, the “*Administrative Agent*”).

B. Assignor Lender wishes to sell, and Assignee Lender wishes to purchase, all or a portion of Assignor Lender’s rights under the Credit Agreement pursuant to Section 10.06(b) of the Credit Agreement.

AGREEMENT

Now, therefore, the parties hereto hereby agree as follows:

1. Definitions. Except as otherwise defined in this Assignment Agreement, all capitalized terms used herein and defined in the Credit Agreement have the respective meanings given to those terms in the Credit Agreement.

2. Sale and Assignment. On the terms and subject to the conditions of this Assignment Agreement, Assignor Lender hereby (i) agrees to sell, assign and delegate to Assignee Lender and Assignee Lender hereby agrees to purchase, accept and assume the rights, obligations and duties of a Lender under the Credit Agreement and the other Credit Documents having a Loan and corresponding Percentage Shares as set forth under Column 1 opposite Assignee Lender’s name on Attachment 1 hereto. Such sale, assignment and delegation shall become effective on the date designated in Attachment 1 hereto (the “*Assignment Effective Date*”), which date shall be, unless Administrative Agent shall otherwise consent, at least five (5) Business Days after the date following the date counterparts of this Assignment Agreement are delivered to Administrative Agent in accordance with Section 3 hereof.

3. Assignment Effective Notice. Upon (a) receipt by Administrative Agent of counterparts of this Assignment Agreement (to each of which is attached a fully completed Attachment 1), each of which has been executed by Assignor Lender and Assignee Lender (and, to the extent required by Section 10.06(b) of the Credit Agreement, by Borrower and Administrative Agent) and (b) payment to Administrative Agent of the recordation and processing fee specified in Section 10.06(b) of the Credit Agreement by Assignor Lender, Administrative Agent will transmit to Borrower, Assignor Lender and Assignee Lender an Assignment Effective Notice substantially in the form of Attachment 2 hereto, fully completed (an “*Assignment Effective Notice*”).

4. Assignment Effective Date. At or before 12:00 noon (local time of Assignor Lender) on the Assignment Effective Date, Assignee Lender shall pay to Assignor Lender, in immediately available or same day funds, an amount equal to the purchase price, as agreed between Assignor Lender and Assignee Lender (the “*Purchase Price*”), for the Loans and corresponding Percentage Shares purchased by Assignee Lender hereunder. Effective upon receipt by Assignor Lender of the Purchase Price payable by Assignee Lender, the sale, assignment and delegation to Assignee Lender of such Loans and corresponding Percentage Shares as described in Section 2 hereof shall become effective.

5. Payments After the Assignment Effective Date. Assignor Lender and Assignee Lender hereby agree that Administrative Agent shall, and hereby authorize and direct Administrative Agent to, allocate amounts payable under the Credit Agreement and the other Credit Documents as follows:

(a) All principal payments made after the Assignment Effective Date with respect to each Loan and corresponding Percentage Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

(b) All interest, fees and other amounts accrued after the Assignment Effective Date with respect to the Loans and corresponding Percentage Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

Assignor Lender and Assignee Lender shall make any separate arrangements between themselves which they deem appropriate with respect to payments between them of amounts paid under the Credit Documents on account of the Loans and corresponding Percentage Shares assigned to Assignee Lender, and neither Administrative Agent nor Borrower shall have any responsibility to effect or carry out such separate arrangements.

6. Delivery of Notes. On or prior to the Assignment Effective Date, Assignor Lender will deliver to Administrative Agent the Notes (if any) payable to Assignor Lender. On or prior to the Assignment Effective Date, if requested in writing at least one (1) Business Day prior to the Assignment Effective Date, Borrower will deliver to Administrative Agent new Notes for Assignee Lender and Assignor Lender, in each case in principal amounts reflecting, in accordance with the Credit Agreement, their respective Loans (as adjusted pursuant to this Assignment Agreement). As provided in Section 10.06(b) of the Credit Agreement, each such new Note shall be dated the Closing Date. Promptly after the Assignment Effective Date, if new Notes are requested Administrative Agent will send to each of Assignor Lender and Assignee Lender, as

applicable, its new Notes and, if applicable, will send to Borrower the superseded Notes payable to Assignor Lender, marked "Cancelled and Replaced."

7. Delivery of Copies of Credit Documents. Concurrently with the execution and delivery hereof, Assignor Lender will provide to Assignee Lender (if it is not already a Lender party to the Credit Agreement) conformed copies of all documents delivered to Assignor Lender on or prior to the Closing Date in satisfaction of the conditions precedent set forth in the Credit Agreement.

8. Further Assurances. Each of the parties to this Assignment Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Assignment Agreement.

9. Further Representations, Warranties and Covenants. Assignor Lender and Assignee Lender further represent and warrant to and covenant with each other, Administrative Agent and the Lenders as follows:

(a) Other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, Assignor Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Credit Agreement or the other Credit Documents or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Agreement or the other Credit Documents furnished.

(b) Assignor Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of Borrower or any of its obligations under the Credit Agreement or any other Credit Documents.

(c) Assignee Lender confirms that it has received a copy of the Credit Agreement and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement.

(d) Assignee Lender will, independently and without reliance upon Administrative Agent, Assignor Lender or any other Lender and based upon 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 the Credit Agreement and the other Credit Documents.

(e) Assignee Lender appoints and authorizes Administrative Agent to take such action as Administrative Agent on its behalf and to exercise such powers under the Credit Agreement and the other Credit Documents as Administrative Agent is authorized to exercise by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with the Credit Agreement.

(f) Assignee Lender agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Credit Agreement and the other Credit Documents are required to be performed by it as a Lender.

(g) Attachment 1 hereto sets forth administrative information with respect to Assignee Lender.

10. Effect of this Assignment Agreement. On and after the Assignment Effective Date, (a) Assignee Lender shall be a Lender holding Loans and corresponding Percentage Shares equal to that set forth under Column 2 opposite Assignee Lender's name on Attachment 1 hereto and shall have the rights, duties and obligations of such Lender under the Credit Agreement and the other Credit Documents and (b) Assignor Lender shall be a Lender holding Loans and corresponding Percentage Shares equal to that set forth under Column 2 opposite Assignor Lender's name on Attachment 1 hereto, and shall have the rights, duties and obligations of such a Lender under the Credit Agreement and the other Credit Documents.

11. Miscellaneous. This Assignment Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to its conflicts of laws principles. Section headings in this Assignment Agreement are for convenience of reference only and are not part of the substance hereof.

[signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed by their respective duly authorized officers as of the date set forth in Attachment 1 hereto.

_____, as
Assignor Lender

By: _____
Name: _____
Title: _____

_____, as an
Assignee Lender

By: _____
Name: _____
Title: _____

[IF REQUIRED:

CONSENTED TO BY BORROWER:

CTAX ACQUISITION LLC,
a Delaware limited liability company

By _____
Name: _____
Title: _____]

**CONSENTED TO, ACKNOWLEDGED BY,
AND ACCEPTED FOR RECORDATION
IN REGISTER:**

_____, as Administrative Agent

By: _____
Name: _____

Title: _____

ATTACHMENT 1

TO ASSIGNMENT AGREEMENT
NAMES, ADDRESSES, LOANS AND PERCENTAGE
SHARES OF ASSIGNOR LENDER AND ASSIGNEE LENDER
AND ASSIGNMENT EFFECTIVE DATE

_____, 20____

	<u>Column 1</u>	<u>Column 2</u>
A. <u>ASSIGNOR LENDER</u>	Loan Principal and Percentage Shares <u>Transferred^{1,2}</u>	Loan Principal and Percentage Shares After <u>Assignment</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Applicable Lending Office:

Attention:

Address for Notices:

Attention:

Telecopier No.:

Wiring Instructions:

¹ To be expressed by a percentage rounded to the eighth digit to the right of the decimal point.

² Percentage Share of Loans to be sold by Assignor Lender and purchased by Assignee Lender pursuant to this Assignment Agreement.

B. <u>ASSIGNEE LENDER</u>	<u>Column 1</u> Loan Principal and Percentage Shares Transferred ^{1,2}	<u>Column 2</u> Loan Principal and Percentage Shares After <u>Assignment</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Applicable Lending Office:

Address for Notices:

Telecopier No.: _____

s

Wiring Instructions:

C. ASSIGNMENT EFFECTIVE DATE:
 _____, 20____

¹ To be expressed by a percentage rounded to the eighth digit to the right of the decimal point.

² Percentage Share of Loans to be sold by Assignor Lender and purchased by Assignee Lender pursuant to this Assignment Agreement.

ATTACHMENT 2
TO ASSIGNMENT AGREEMENT
FORM OF
ASSIGNMENT EFFECTIVE NOTICE

Reference is made to that certain Credit Agreement, dated as of June 29, 2022 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Credit Agreement*”), by and among CTAX Acquisition LLC (“*Borrower*”), the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent (in such capacity, the “*Administrative Agent*”). Administrative Agent hereby acknowledges receipt of five executed counterparts of a completed Assignment Agreement, a copy of which is attached hereto. Terms defined in such Assignment Agreement are used herein as therein defined.

1. Pursuant to such Assignment Agreement, you are advised that the Assignment Effective Date will be _____, 20__.

2. Pursuant to such Assignment Agreement, Assignor Lender is required to deliver to Administrative Agent on or before the Assignment Effective Date the Note, if any, payable to Assignor Lender.

3. Pursuant to such Assignment Agreement and the Credit Agreement, Borrower is required, if requested in writing at least one (1) Business Day prior to the Assignment Effective Date, to deliver to Administrative Agent on or before the Assignment Effective Date the following Notes, each dated _____, 20__:

A. Note in the principal amount of \$ _____ payable to _____.

4. Pursuant to such Assignment Agreement, Assignee Lender is required to pay its Purchase Price to Assignor Lender at or before 12:00 noon (local time of Assignor Lender) on the Assignment Effective Date in immediately available funds.

Very truly yours,

_____, as Administrative Agent

By: _____
Name: _____
Title: _____

EXHIBIT B

FORM OF COMPLIANCE CERTIFICATE

Compliance Certificate

To: BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent

Date: _____, 20____

Subject: CTAX Acquisition LLC

Financial Statements

In accordance with the Credit Agreement, dated as of June 29, 2022 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Credit Agreement*”), by and among CTAX Acquisition LLC (“*Borrower*”), the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent (in such capacity, the “*Administrative Agent*”), attached are the financial statements of Borrower of and for the [fiscal year] [fiscal quarter] ended _____, 20____ (the “*Reporting Date*”) and the year-to-date period then ended (the “*Current Financials*”) required to be delivered pursuant to **Section 6.01** of the Credit Agreement. All terms used in this certificate have the meanings given in the Credit Agreement.

Borrower certifies that the Current Financials have been prepared in accordance with GAAP, excluding variable interest entities, subject to normal year-end adjustments and absence of footnotes, and fairly present in all material respects the consolidated financial condition of Borrower as of the date thereof and in a manner consistent with prior periods.

Defaults. (Check one):

Borrower further certifies that:

No Responsible Officer of Borrower has knowledge of the occurrence of any unwaived or uncured Default or Event of Default under the Credit Agreement.

Except as previously reported in writing to Administrative Agent, no Responsible Officer of Borrower has knowledge of the existence of any Default or Event of Default under the Credit Agreement.

A Responsible Officer of Borrower has knowledge of the occurrence of a Default or Event of Default under the Credit Agreement not previously reported in writing to Administrative Agent and attached hereto is a statement of the facts with respect to thereto and the action which Borrower is taking or purposes to take with respect thereto.

Representations and Warranties:

Borrower further certifies that each of the representations and warranties made by Borrower, any Subsidiary, and/or any Subsidiary, as applicable, in the Credit Agreement and/or in any other Credit Document are true and correct in all material respects on and as of the date of this Compliance Certificate as if made on and as of the date of this Compliance Certificate, except to the extent that such representations specifically refer to an earlier date (and for purposes of this Compliance Certificate, the representations and warranties made by Borrower in **Section 5.11** of the Credit Agreement shall be deemed to refer to the financial statements of Borrower delivered to Administrative Agent and the Lenders with this Compliance Certificate).

[CERTIFICATIONS AS TO COMPLIANCE WITH FINANCIAL COVENANTS TO BE ADDED]

____ Yes ____ No

CTAX ACQUISITION LLC,
a Delaware limited liability company

By _____
Name: _____
Title: _____

EXHIBIT C

FORM OF JOINDER AGREEMENT

JOINDER AGREEMENT

THIS JOINDER AGREEMENT, dated as of the ____ day of _____, 20__ (the “*Agreement*”), to the Credit Agreement and the other Credit Documents referred to below is entered into by and among _____, a _____ organized under the laws of _____ (the “*New Subsidiary*”), CTAX ACQUISITION LLC, a Delaware limited liability company (the “*Borrower*”) and BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent (the “*Administrative Agent*”), under such Credit Agreement (as defined below).

Recitals

I. Reference is made to the Credit Agreement, dated as of June 29, 2022 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Credit Agreement*”), by and among CTAX ACQUISITION LLC (“*Borrower*”), the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent (in such capacity, the “*Administrative Agent*”). All capitalized terms used and not defined herein shall have the meanings given thereto in the Credit Agreement or the applicable Credit Document referred to therein.

II. Pursuant to Section 6.14 of the Credit Agreement, Borrower is required to cause the New Subsidiary to execute, among other documents, a joinder agreement in order to become a Guarantor under the Credit Agreement, to guaranty payment and performance of the Obligations of Borrower under the Credit Agreement.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto hereby agree as follows:

1.01 Joinder of the New Subsidiary. Pursuant to Section 10.14 of the Credit Agreement, the New Subsidiary by its signature below becomes a Guarantor under the Credit Agreement with the same force and effect as if originally named therein as a Guarantor, and the New Subsidiary hereby (i) agrees to all the terms and provisions of the Credit Agreement applicable to it as a Guarantor thereunder and (ii) represents and warrants that the representations and warranties made by it as Guarantor thereunder are true and correct on and as of the date hereof. The New Subsidiary hereby agrees that each reference to a “Subsidiary Guarantor,” “Guarantor” or the “Guarantors” in the Credit Agreement and the other Credit Documents shall include the New Subsidiary. The New Subsidiary acknowledges that it has received a copy of each of the Credit Documents and that it has read and understands the terms thereof and agrees for the benefit of Administrative Agent and the Lenders to be bound thereby and to comply with the terms thereof insofar as such terms are applicable to it.

2.01 Additional Items. The New Subsidiary shall have executed and delivered to Administrative Agent all such documents, instruments, and agreements as Administrative Agent may reasonably request.

3.01 General Provisions.

(a) Representations and Warranties. The New Subsidiary represents and warrants that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally.

(b) Limited Effect. Except as supplemented hereby, the Credit Agreement and each other Credit Document shall continue to be, and shall remain, in full force and effect. This Agreement shall not be deemed (i) to be a waiver of, or consent to, or a modification or amendment of, any other term or condition of the Credit Agreement or any other Credit Document except as otherwise expressly set forth herein or (ii) to prejudice any right or rights which Administrative Agent or any Lender may now have or may have in the future under or in connection with the Credit Agreement or the other Credit Documents or any of the instruments or agreements referred to therein, as the same may be amended or modified from time to time.

(c) Costs and Expenses. Borrower hereby agrees that it shall pay or reimburse Administrative Agent for all of its reasonable and customary out-of-pocket costs and expenses incurred in connection with the preparation, negotiation and execution of this Agreement including, without limitation, the reasonable fees and disbursements of counsel.

(d) Notices. All communications and notices hereunder shall be made in accordance with Section 10.02 of the Credit Agreement. All communications and notices hereunder to Administrative Agent or Borrower shall be given to it at its address for notices set forth in Section 10.02 of the Credit Agreement, and all communications and notices hereunder to the New Subsidiary shall be given to it c/o Borrower at such address.

(e) Severability. If any provision hereof is invalid and unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (a) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in favor of Administrative Agent and the Lenders in order to carry out the intentions of the parties hereto as nearly as may be possible; and (b) the invalidity or unenforceability of any provisions hereof in such jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

(f) Governing Law. **THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ITS CONFLICTS OF LAWS PRINCIPLES.**

(g) Counterparts. This Agreement may be executed by one or more of the parties hereto in any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.

(h) Headings. The various headings of this Agreement are inserted for convenience

only and shall not affect the meaning or interpretation of this Agreement or any provisions hereof.

IN WITNESS WHEREOF the undersigned hereby causes this Agreement to be executed and delivered as of the date first above written.

BORROWER:

CTAX ACQUISITION LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

NEW SUBSIDIARY:

[INSERT NEW SUBSIDIARY NAME]

By: _____
Name: _____
Title: _____

_____,
as Administrative Agent

By: _____
Name: _____
Title: _____

EXHIBIT D

NOTICE OF BORROWING

_____, 20__

BP Commercial Funding Trust II, Series SPL-I
c/o BasePoint Capital LLC
980 North Federal Hwy
Boca Raton, FL 33432

Reference is made to that certain Credit Agreement, dated as of June 29, 2022 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “*Credit Agreement*”), by and among CTAX Acquisition LLC (“*Borrower*”), the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent (in such capacity, the “*Administrative Agent*”). Unless otherwise indicated, all terms defined in the Credit Agreement have the same respective meanings when used herein.

1. Pursuant to Section 2.02(a), of the Credit Agreement, Borrower hereby irrevocably requests a Borrowing upon the following terms:
 - a. The principal amount of the requested Borrowing is to be \$ _____.
 - b. The requested Borrowing is to consist of a Loan.
 - c. The date of the requested Borrowing is to be _____, 20__.
2. Borrower hereby certifies to Administrative Agent and the Lender that, on the date of this Notice of Borrowing and after giving effect to the requested Borrowing:
 - a. The representations and warranties of the Credit Parties set forth in Article V of the Credit Agreement and in the other Credit Documents are true and correct in all material respects as if made on such date (except for representations and warranties expressly made as of a specified date, which shall be true and correct in all material respects as of such date); and
 - b. No Default or Event of Default has occurred and is continuing.
3. Please disburse the proceeds of the requested Borrowing to the following Borrower Funding Account:

ABA No.: _____
Account No.: _____

Account Name: _____

[Signature Page To Follow]

IN WITNESS WHEREOF, Borrower has executed this Notice of Borrowing on the date set forth above.

CTAX ACQUISITION LLC, a Delaware
limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT E
FORM OF
PROMISSORY NOTE

\$[],000,000

_____, 20__

FOR VALUE RECEIVED, CTAX ACQUISITION LLC, a Delaware limited liability company (“**Borrower**”) hereby promises to pay to [_____] (the “**Lender**”), the principal sum of [] MILLION DOLLARS AND 00/100 (\$[],000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Loans made by the Lender to Borrower pursuant to that certain Credit Agreement, dated as of June 29, 2022 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “**Credit Agreement**”), by and among Borrower, the Subsidiary Guarantors party thereto, the several financial institutions party thereto as Lenders, and BP Commercial Funding Trust II, Series SPL-I, as Administrative Agent (in such capacity, the “**Administrative Agent**”), on or before the Maturity Date specified in the Credit Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Credit Agreement.

Borrower shall make all payments hereunder, for the account of the Lender’s applicable Lending Office, to Administrative Agent as indicated in the Credit Agreement, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes the Lender to record on the schedule(s) annexed to this Note the date and amount of each Loan and of each payment or prepayment of principal made by Borrower and agree that all such notations shall be conclusive absent manifest error with respect to the matters noted; *provided, however*, that the failure of the Lender to make any such notation shall not affect Borrower’s obligations hereunder.

This Note is one of the Notes referred to in the Credit Agreement. This Note is subject to the terms of the Credit Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Credit Agreement, unless otherwise defined herein.

This Note is registered as to both principal and any stated interest within the meaning of Treasury Regulation § 5f.103-1(c). The transfer, sale or assignment of any rights under or interest in this Note is subject to certain restrictions contained in the Credit Agreement, including Section 10.06 thereof.

To the extent set forth in the Credit Agreement, Borrower shall pay all fees and expenses, including attorneys’ fees, incurred by the Lender in the enforcement or attempt to enforce any of Borrower’s obligations hereunder not performed when due. Borrower hereby waives notice of presentment, demand, protest or notice of any other kind.

This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflicts of laws principles.

[signature page to follow]

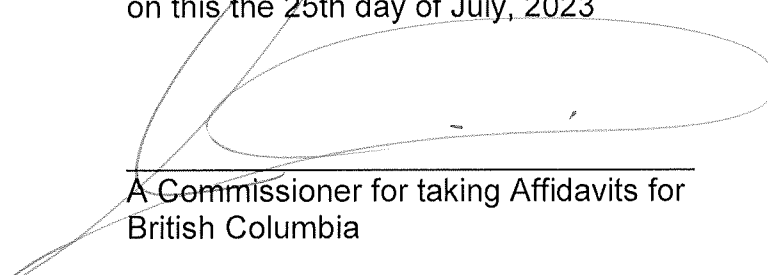
IN WITNESS WHEREOF, Borrower has duly executed this Note effective on the date first written above.

CTAX ACQUISITION LLC,
a Delaware limited liability company

By: **FORM ONLY – DO NOT EXECUTE** _____
Name: _____
Title: _____

64738765 v1-WorkSiteUS-036350/0008
64738765 v5-WorkSiteUS-036350/0008

This is **Exhibit "K"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

Vendor ID	Vendor Name	Document Number	Payment Terms ID	Document Date	Due Date	Document Amount
ABAC03	Abacus I.T.	INV 89062	Net 30	7/14/2023	8/13/2023	6,640.88
ACCO12	AccountabiliIT LLC	INV 24208	Net 30	6/30/2023	7/30/2023	100.00
ACCO12	AccountabiliIT LLC	INV 23713	Net 30	7/1/2023	7/31/2023	6,900.00
ADGE01	AdGeo, Inc	INV 54681	NET 20	7/1/2023	7/21/2023	2,167.63
ADGE01	AdGeo, Inc	INV 54676	NET 20	6/30/2023	7/20/2023	739.14
ADGE01	AdGeo, Inc	INV 54680	NET 20	7/1/2023	7/21/2023	34,835.00
ADGE01	AdGeo, Inc	INV 54679	NET 20	7/1/2023	7/21/2023	1,155.00
ADGE01	AdGeo, Inc	INV 54678	NET 20	6/30/2023	7/20/2023	6.41
ADGE01	AdGeo, Inc	INV 54703	NET 20	7/10/2023	7/30/2023	9.05
ADGE01	AdGeo, Inc	INV 54629	NET 20	6/10/2023	6/30/2023	10.45
ADGE01	AdGeo, Inc	INV 54437	NET 20	5/10/2023	5/30/2023	123.00
AMAZ03	Amazon Capital Services, Inc	1L49WKWYMFDX	Net 30	7/13/2023	8/12/2023	198.15
AMAZ03	Amazon Capital Services, Inc	1WMR96PP3WPC	Net 30	7/12/2023	8/11/2023	94.08
AMAZ03	Amazon Capital Services, Inc	1KDW-7PHX-9GPF6	Net 30	6/29/2023	7/29/2023	50.50
AMAZ03	Amazon Capital Services, Inc	INV 1K19-HKLM-RH46	Net 30	7/2/2023	8/1/2023	91.37
AMEX-DAVID	American Express	#51000 06.28.23	NET 14	6/28/2023	7/12/2023	4,952.00
BLUE12	BlueTie, Inc.	INV 3116615070123	Net 30	7/1/2023	7/31/2023	5,621.17
BONF01	BonfireLA Productions	INV 1687	Net 30	7/5/2023	8/4/2023	12,750.00
BRAN18	Brandmuscle, Inc	INV #BMI120058	Net 30	7/1/2023	7/31/2023	55,604.90
CARD14	Bayshore Beverages, Inc	INV 0711264106	Net 30	7/14/2023	8/13/2023	202.00
CHER05	Cherry Bekaert & Holland	INV 271194	Net 30	6/29/2023	7/29/2023	10,500.00
COXC07	Cox Communications-78000	5410121221401 070123	Net 30	7/1/2023	7/31/2023	110.58
DOMI03	Dominion Virginia Power	000097330682 070523	ACH Net 20	7/5/2023	7/25/2023	1,986.28
DOMI03	Dominion Virginia Power	002799571654 070523	ACH Net 20	7/5/2023	7/25/2023	3,970.20
DOMI03	Dominion Virginia Power	005841778722 070323	ACH Net 20	7/3/2023	7/23/2023	39.53
DOMI03	Dominion Virginia Power	008753350811 070523	ACH Net 20	7/5/2023	7/25/2023	110.19
EPIQ01	Epiq eDiscovery Solutions, Inc.	INV 90750526	Net 45	6/8/2023	7/23/2023	2,269.97
EPLUS01	EPlus Technology, Inc.	INV V2726080	Net 30	6/30/2023	7/30/2023	36,675.18
EPLUS01	EPlus Technology, Inc.	INV V2722194	Net 30	6/22/2023	7/22/2023	13,214.92
EXPE05	Experian Information Solutions, Inc.	INV 398155	Net 30	7/3/2023	8/2/2023	500.00
FORR01	Forrest Sewer Pump Service, Inc	INV 15639	NET 20	7/15/2023	8/4/2023	260.00
FORV01	Forvis, LLP	INV 001374618	Net 30	7/11/2023	8/10/2023	28,835.00
GAYL03	Marriott Hotel Services, Inc.	ACCT 35141, M045GNLJ	Due Upon Receipt	7/13/2023	7/13/2023	466,456.69
GREE87	Greenspoon Marder, LLP	INV 1461816	Net 30	6/20/2023	7/20/2023	202.50
IRON01	Iron Mountain, Inc	INV HRHM788	Net 30	6/30/2023	7/30/2023	3,428.74
IT1S01	iT1Source, LLC	INV 00903751	Net 30	7/17/2023	8/16/2023	439.17
IT1S01	iT1Source, LLC	INV 00903942	Net 30	7/17/2023	8/16/2023	1,682.89
IT1S01	iT1Source, LLC	INV 00900571	Net 30	6/20/2023	7/20/2023	5,818.88
IT1S01	iT1Source, LLC	INV 00903621	Net 30	7/14/2023	8/13/2023	567.72
KEEL01	Keel & Company, LLC	INV 0823-07	Due Upon Receipt	8/1/2023	8/1/2023	15,300.00
KEEL01	Keel & Company, LLC	INV 0923-07	Due Upon Receipt	9/1/2023	9/1/2023	15,568.30
KNIL01	KNILA Technologies, LLC	INV 2023014	Net 30	7/6/2023	8/5/2023	9,136.00
KNIL01	KNILA Technologies, LLC	INV 2023015	Net 30	7/17/2023	8/16/2023	8,640.00
KNIL01	KNILA Technologies, LLC	INV 2023013	Net 30	6/20/2023	7/20/2023	9,360.00
MANN14	Imayah Mann	REFUND 031423	Due Upon Receipt	3/14/2023	3/14/2023	1,281.37
MARS15	Marsh USA, Inc.	INV 016514653439	Due Upon Receipt	6/14/2023	6/14/2023	3,121.00

MARS15	Marsh USA, Inc.	INV 016511337461	Due Upon Receipt	6/14/2023	6/14/2023	160.00
MARS15	Marsh USA, Inc.	INV 214673655162	Due Upon Receipt	7/10/2023	7/10/2023	150.00
MARS15	Marsh USA, Inc.	INV 0016512034937	Due Upon Receipt	7/7/2023	7/7/2023	3,121.00
MICR08	Microsoft Corporation-Technology	INV G025083265	Net 30	7/5/2023	8/4/2023	167,705.42
NEVA10	Nevada Pacific Holdings 1, LLC	SIGN UTILITY NV17390	Due Upon Receipt	7/19/2023	7/19/2023	8.45
PARI05	Pariveda Solutions Inc	INV 38113	Net 30	6/26/2023	7/26/2023	11,360.00
PLUR01	Pluralsight, LLC	INV12023848	Net 30	6/29/2023	7/29/2023	20,265.00
RAPI05	RapidScale, Inc.	INV00095669	Due Upon Receipt	7/5/2023	7/5/2023	2,880.00
SEGR01	Segra	INV 2645491 070123	Net 25	7/1/2023	7/26/2023	4,328.11
SEND01	Sendero Business Services LP	INV 007262	Net 30	7/6/2023	8/5/2023	20,160.00
SEND01	Sendero Business Services LP	INV 007261	Net 30	7/6/2023	8/5/2023	25,140.00
SEND01	Sendero Business Services LP	INV 007263	Net 30	7/6/2023	8/5/2023	4,600.00
SHRE13	Shred-It USA-28883 Network Place	INV 8004209612	Net 30	6/30/2023	7/30/2023	808.44
SIGN36	Todd Taggart II dba Signs by Sundown Inc	INV# 6606	Due Upon Receipt	6/28/2023	6/28/2023	127.02
SOCI03	SOCI, Inc.	INV #2020-133829	Net 30	6/30/2023	7/30/2023	80,550.00
SOLV02	B2B Acquisitions, Inc.	INV 23063000043	Due Upon Receipt	6/30/2023	6/30/2023	6,000.00
SPEC15	Spectrum Enterprise	106932301070123 723	Net 30	7/1/2023	7/31/2023	1,104.77
SUNL02	Sun Life and Health Insurance Company	NXTPT 946752 JUL'23	Net 30	6/29/2023	7/29/2023	1,316.91
SUNL02	Sun Life and Health Insurance Company	LTS 946752 JUL'23	Net 30	6/29/2023	7/29/2023	4,469.44
TRUT01	Tru Touching Humans, LLC	INV# 004422	Net 30	6/12/2023	7/12/2023	130,000.00
TRUT01	Tru Touching Humans, LLC	INV 004462	Net 30	7/10/2023	8/9/2023	70,145.00
TRUT01	Tru Touching Humans, LLC	INV 004461	Net 30	7/10/2023	8/9/2023	8,463.33
TWIL01	Twilio, Inc	INV ZGAFKO-2023-06	Net 30	6/30/2023	7/30/2023	3.53
TWIL01	Twilio, Inc	INV HAZNNM-2023-06	Net 30	6/30/2023	7/30/2023	1,208.68
UNPS01	UPS	0000E265W3253A	Due Upon Receipt	6/24/2023	6/24/2023	924.85
UNPS01	UPS	0000E265W3283	Due Upon Receipt	7/15/2023	7/15/2023	1,263.09
UNPS01	UPS	0000E265W3263A	Due Upon Receipt	7/1/2023	7/1/2023	1,118.12
UNPS01	UPS	0000E265W3273A	Due Upon Receipt	7/8/2023	7/8/2023	911.97
UNPS01	UPS	0000E265W3233A	Due Upon Receipt	6/10/2023	6/10/2023	1,832.31
UNPS01	UPS	0000E265W3243A	Due Upon Receipt	6/17/2023	6/17/2023	1,971.20
VERI26	Verizon Wireless-16810	INV 9935999728	Pd on CC Net 20	5/28/2023	6/17/2023	1,331.17
VONA01	Vonage Business	INV09167241	Net 30	3/20/2023	4/19/2023	13,167.15
VSCF01	VSC Fire and Security, Inc	INV 03ST30232588	Net 30	7/10/2023	8/9/2023	35.00
WEST72	West Health Advocate Solutions Inc	NEXTPPOINTFIN-230715	NET 15	7/15/2023	7/30/2023	427.05
ZEAL01	Zeal Capital Management LLC	INV LT1-2306	Net 30	7/6/2023	8/5/2023	500.00
ZEND02	Zendesk, Inc	INV# INV10065434	Net 30	6/29/2023	7/29/2023	1,066.00
ZONE01	Zones	INV W03423040102	Net 30	6/20/2023	7/20/2023	1,637.53
ZONE01	Zones	INV W03431740102	Net 30	6/22/2023	7/22/2023	151.73
ZONE01	Zones	INV K21331700101	Net 30	6/30/2023	7/30/2023	3,474.00
ZONE01	Zones	INV K21129970101	Net 30	6/22/2023	7/22/2023	35,273.95
FIRS25	First Horizon CC		Net 30	7/1/2023	8/4/2023	132,064.14

1,532,950.20

Vendor ID	Vendor Name	Document Number	Payment Terms ID	Document Date	Due Date	Document Amount
A1SH01	A1 Shredding and Recycling	INV# 140463	Net 30	6/29/2023	7/29/2023	60.00
A1SH01	A1 Shredding and Recycling	INV# 141778	Net 30	7/13/2023	8/12/2023	60.00
ADSO01	A.D. SOLUTIONS	INV# AR167338	Net 30	7/7/2023	8/6/2023	835.49
ADSO01	A.D. SOLUTIONS	INV# AR166358	Net 30	6/27/2023	7/27/2023	10.65
ADSO01	A.D. SOLUTIONS	INV# AR167984	Net 30	7/13/2023	8/12/2023	10.65
ARAM01	ARAMARK REFRESHMENT SERVICES	INV# 6575992	Net 30	6/30/2023	7/30/2023	32.82
ARAM01	ARAMARK REFRESHMENT SERVICES	INV# 6558716	Net 30	6/30/2023	7/30/2023	44.03
BEAG01	Beagle Financial Services, Inc	INV# 130	Net 30	7/5/2023	8/4/2023	4,800.00
BLEA01	Lindsey & Porsha Bleasdille	AUG 23-JAN 24 RENT	Due upon receipt	7/13/2023	7/13/2023	10,100.00
DIRE01	DIRECTV, LLC	INV# 100962-3	Net 30	6/26/2022	7/26/2022	7,742.65
DOTD01	DotDash Media, Inc.	INV# 401547	Net 30	6/28/2023	7/28/2023	2,355.42
DOTD01	DotDash Media, Inc.	INV# 401551	Net 30	6/28/2023	7/28/2023	1,826.92
DOTD01	DotDash Media, Inc.	INV# 401566	Net 30	6/28/2023	7/28/2023	3,312.78
DRAK01	DRAKE ENTERPRISES	MAY'23 INTEREST PMT	Net 15	5/1/2023	5/16/2023	337,500.00
DRAK01	DRAKE ENTERPRISES	JUL'23 INTEREST PMT	Net 15	7/1/2023	7/16/2023	337,500.00
DRAK01	DRAKE ENTERPRISES	JUN'23 INTEREST PMT	Net 15	6/1/2023	6/16/2023	337,500.00
FEDE01	FedEx	INV# 8-183-05803	Net 30	7/5/2023	8/4/2023	266.74
FEDE01	FedEx	INV# 8-176-56768	Net 30	6/28/2023	7/28/2023	122.51
FIVE01	Dylan Ramsey	INV# 2651	Net 30	7/1/2023	7/31/2023	15,450.00
GENE01	Genesys Cloud Services, Inc.	INV# INV-8100-246435	Net 30	7/5/2023	8/4/2023	12,830.30
HYBR01	Hybrid Media Services, LLC	INV# P-19914	Net 30	7/6/2023	8/5/2023	23,589.73
HYBR01	Hybrid Media Services, LLC	INV# P-19915	Net 30	7/6/2023	8/5/2023	24,973.00
HYBR01	Hybrid Media Services, LLC	INV# P-19949	Net 30	7/12/2023	8/11/2023	25,230.00
HYBR01	Hybrid Media Services, LLC	INV# P-19964	Net 30	7/13/2023	8/12/2023	13,869.06
ISPO01	ISPOTOWER	INV# 3183	Net 30	7/8/2023	8/7/2023	6,750.00
MORR01	Morristown Road, LLC	INV# 70	Net 30	7/7/2023	8/6/2023	17,500.00
NERD01	NerdWallet, Inc.	INV# 110095442	Net 30	7/1/2023	7/31/2023	875.00
PERO01	PERO SEO INC	INV# QB-0000190	Net 30	7/1/2023	7/31/2023	4,320.00
PROM01	Promedia	INV# 140982-B	Net 15	7/13/2023	7/28/2023	8,561.18
RSM01	RSM US, LLP	INV# 7042692	Due upon receipt	6/26/2023	6/26/2023	98,010.68
SEVE01	Several Brands, LLC	INV# 1466	Net 30	6/30/2023	7/30/2023	9,900.00
WELLS01	Wells Fargo Vendor Financial Services, LLC	INV# 5025824753	Due upon receipt	7/7/2023	7/7/2023	348.56

1,306,288.17

Vendor ID	Vendor Name	Document Number	Payment Terms ID	Document Date	Due Date	Document Amount
AFCO01	AFCO Credit Corporation	30101473671 7.12.23	1st of following mth	7/12/2023	8/1/2023	242,175.09
						242,175.09

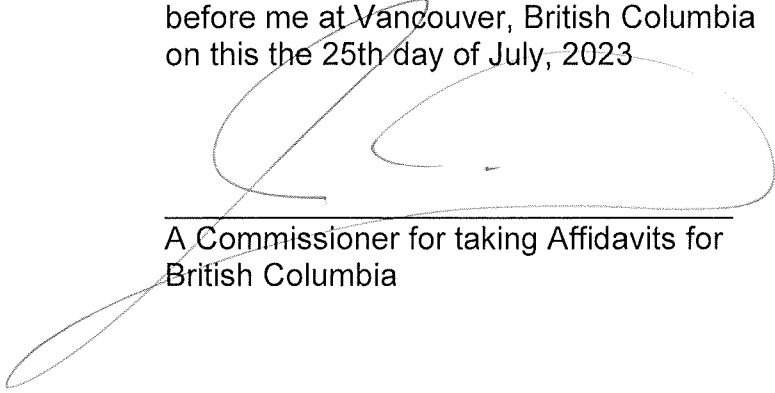
Vendor ID	Vendor Name	Document Number	Payment Terms ID	Document Date	Due Date	Document Amount
ACQUI-001	SPEEDWELL HOLDINGS,LLC dba ACQUIRE INTERACTIVE, LLC	9076	Net 7	12/6/2021	12/13/2021	540.00
ACQUI-001	SPEEDWELL HOLDINGS,LLC dba ACQUIRE INTERACTIVE, LLC	8765	Net 7	11/15/2021	11/22/2021	1,059.00
ACQUI-001	SPEEDWELL HOLDINGS,LLC dba ACQUIRE INTERACTIVE, LLC	8862	Due upon receipt	12/1/2021	12/1/2021	543.00
ACQUI-001	SPEEDWELL HOLDINGS,LLC dba ACQUIRE INTERACTIVE, LLC	8960	Net 7	11/29/2021	12/6/2021	471.00
ADNET-001	AD.NET, INC.	INV# 314488	Net 30	4/1/2022	5/1/2022	186.00
ADNET-001	AD.NET, INC.	INV# 314486	Net 30	4/1/2022	5/1/2022	1,238.22
ADNET-001	AD.NET, INC.	INV# 314487	Net 30	4/1/2022	5/1/2022	352.94
AECER	AECERO INC.	INV# 2023070025	Due upon receipt	7/1/2023	7/1/2023	5,241.98
ALTA01	Altair Engineering Inc.	INV# 88518	Net 30	5/18/2022	6/17/2022	25,750.00
AMERI-010	AMERICAN EXPRESS	SD SOS QUAL LOANME	Net 20	2/21/2022	3/13/2022	750.00
AMERI-010	AMERICAN EXPRESS	# 31005 06.28.23	Net 14	6/28/2023	7/12/2023	13,973.64
AMERI-010	AMERICAN EXPRESS	0000000000074982		12/6/2021	12/6/2021	567.30
AMERI-016	AMERIFIRST HOME IMPROVEMENT FINANCE	INV# INV10724	Due upon receipt	4/8/2022	4/8/2022	233,536.64
BAKER-001	BAKER TILLY US, LLP	BT1941998	Due upon receipt	11/5/2021	11/5/2021	43,200.00
BBB-001	BETTER BUSINESS BUREAU	INV# 466728	Net 30	7/12/2022	8/11/2022	6,000.00
BENET-001	PAYCHEX BENEFIT TECHNOLOGIES dba BENETRAC	INV# 2705065	Net 15	9/5/2022	9/20/2022	400.00
BENO01	Benoit, Alexander, Mollerup & Danielson, PLLC	ACCT# 2335.00002	Net 30	2/18/2022	3/20/2022	553.50
BISH01	Bishop & McKenzie LLP	STMT# 5033934	Due upon receipt	10/19/2021	10/19/2021	5,190.15
BISH01	Bishop & McKenzie LLP	STMT# 5035002	Due upon receipt	11/26/2021	11/26/2021	9,975.00
BISH01	Bishop & McKenzie LLP	STMT# 5033648	Due upon receipt	10/5/2021	10/5/2021	1,376.10
BLUS-01	BluSky Restoration Contractors, LLC	INV# 121813-22	Due upon receipt	1/10/2022	1/10/2022	2,500.00
BRADL-001	BRADLEY ARANT BOULT CUMMINGS LLP	INV# 1600960	Net 30	10/7/2022	11/6/2022	2,955.00
BRADL-001	BRADLEY ARANT BOULT CUMMINGS LLP	INV# 1561407	Net 30	4/15/2022	5/15/2022	2,044.00
BRADL-001	BRADLEY ARANT BOULT CUMMINGS LLP	INV# 1561409	Net 30	4/15/2022	5/15/2022	536.55
BRADL-001	BRADLEY ARANT BOULT CUMMINGS LLP	INV# 1561408	Net 30	4/15/2022	5/15/2022	1,814.05
BRADL-001	BRADLEY ARANT BOULT CUMMINGS LLP	INV# 1551447	Net 30	2/28/2022	3/30/2022	1,621.55
BUSI01	SSBV LLC	INV# DC7D57E1-0003	Net 15	3/8/2022	3/23/2022	1,110.00
BUSI01	SSBV LLC	INV# DC7D57E1-0002	Net 15	2/9/2022	2/24/2022	1,220.00
BUSI01	SSBV LLC	INV# DC7D57E1-0001	Net 15	1/5/2022	1/20/2022	1,450.00
CLOUD-002	CLOUDMYBIZ INC	INV# 23703	Net 15	7/7/2022	7/22/2022	6,800.00
CLOUD-002	CLOUDMYBIZ INC	INV# 23462	Net 15	5/24/2022	6/8/2022	6,800.00
CLOUD-002	CLOUDMYBIZ INC	INV# 23520	Net 15	6/7/2022	6/22/2022	6,800.00
COUNS-001	COUNSELORLIBRARY.COM LLC	INV# 24064	Net 30	6/1/2022	7/1/2022	2,205.00
COUNS-001	COUNSELORLIBRARY.COM LLC	INV# 24112	Net 30	7/6/2022	8/5/2022	34,000.00
CREDI-006	CREDIT SESAME INC.	INV13174	Net 30	12/1/2021	12/30/2021	4,000.00
DANAP-001	DAN APKE dba DAN APKE CONSULTING	INV# 0000380	Net 15	4/4/2022	4/19/2022	3,400.00
DANAP-001	DAN APKE dba DAN APKE CONSULTING	INV# 0000386	Net 15	4/22/2022	5/7/2022	3,400.00
EOSCA-001	ONLINE DATA EXCHANGE LLC dba E-OSCAR	FCHRG000000079591	Net 30	6/30/2023	7/30/2023	7.29
EOSCA-001	ONLINE DATA EXCHANGE LLC dba E-OSCAR	INV# 001422096	Net 30	6/30/2023	7/30/2023	127.60
EOSCA-001	ONLINE DATA EXCHANGE LLC dba E-OSCAR	INV# 001407128	Net 30	3/31/2023	4/30/2023	485.78
EQUI01	EQUIFAX WORKFORCE SOLUTIONS	INV# 7037681		12/8/2022	12/8/2022	20.00
EQUI01	EQUIFAX WORKFORCE SOLUTIONS	INV# 2053594193		11/8/2022	11/8/2022	20.00
EQUI01	EQUIFAX WORKFORCE SOLUTIONS	INV# 2054194440	Net 30	2/8/2023	3/10/2023	20.00
EQUI01	EQUIFAX WORKFORCE SOLUTIONS	INV# 2053976080		1/8/2023	1/8/2023	20.00
EQUI01	EQUIFAX WORKFORCE SOLUTIONS	INV# 2053225570	Net 30	10/8/2022	11/7/2022	20.00
EXPER-001	EXPERIAN	INV# CD2308001863	Net 30	11/25/2022	12/25/2022	4.00
EXPER-001	EXPERIAN	INV# CD2307001903	Net 30	10/28/2022	11/27/2022	502.00
FENWI-001	FENWICK & WEST LLP	885072	Due upon receipt	11/30/2021	11/30/2021	366.75
FINLA-001	FINLAYSON TOFFER ROOSEVELT & LILLY LLP	INV# 21885A	Due upon receipt	6/10/2021	6/10/2021	2,652.75
FINLA-001	FINLAYSON TOFFER ROOSEVELT & LILLY LLP	INV# 21451A	Due upon receipt	1/11/2021	1/11/2021	3,300.75
FINLA-001	FINLAYSON TOFFER ROOSEVELT & LILLY LLP	INV# 21518A	Due upon receipt	2/8/2021	2/8/2021	5,653.50
FINLA-001	FINLAYSON TOFFER ROOSEVELT & LILLY LLP	INV# 21795A	Due upon receipt	5/12/2021	5/12/2021	2,308.50
FINLA-001	FINLAYSON TOFFER ROOSEVELT & LILLY LLP	INV# 21980A	Due upon receipt	7/13/2021	7/13/2021	358.37
FORM-01	FormFree Holdings Corp	INV# PS-INV108272	Net 30	1/10/2022	2/9/2022	15.00
FORM-01	FormFree Holdings Corp	INV# PS-INV107803	Net 30	12/21/2021	1/20/2022	411.00
FRAGO-001	FRAGOMEN, DEL REY, BERNSEN & LOEWY, LLP	INV# IN-US03165028	Due upon receipt	3/18/2022	3/18/2022	2,400.00
FRAGO-001	FRAGOMEN, DEL REY, BERNSEN & LOEWY, LLP	INV# IN-US03100995	Due upon receipt	2/23/2022	2/23/2022	3,670.00
FRAGO-001	FRAGOMEN, DEL REY, BERNSEN & LOEWY, LLP	INV# IN-US03407872	Due upon receipt	6/26/2022	6/26/2022	275.00
FRAGO-001	FRAGOMEN, DEL REY, BERNSEN & LOEWY, LLP	IN-US03045833	Due upon receipt	1/27/2022	1/27/2022	8,300.00
FRAGO-001	FRAGOMEN, DEL REY, BERNSEN & LOEWY, LLP	INV# IN-US03407869	Due upon receipt	6/26/2022	6/26/2022	275.00
GLASS-001	GLASSDOOR, INC	INV# INV420614	Net 30	11/12/2021	12/12/2021	2,250.00
GVSTA-001	GV STADIUM GATEWAY, LLC	RENT JUN 22-JUL 24	Due upon receipt	7/24/2023	7/24/2023	1,938,955.59
HUDSO-002	HUDSON COOK, LLP	INV# 119816	Net 15	6/17/2022	7/2/2022	265.00
HUDSO-002	HUDSON COOK, LLP	INV# 119090	Net 15	5/17/2022	6/1/2022	624.00
INDEE-001	INDEED INC.	INV# 55412719	Due upon receipt	1/16/2021	1/16/2021	1,125.00

INDEE-001	INDEED INC.	INV# 54053975	Due upon receipt	12/16/2021	12/16/2021	1,125.00
INTIM-001	INTIMATE INTERACTIVE ADVERTISING	II0018604	Net 15	12/5/2021	12/20/2021	105.00
JAMS-001	JAMS INC.	INV# 6387156	Due upon receipt	10/28/2022	10/28/2022	35,000.00
JAMS-001	JAMS INC.	5911154	Due upon receipt	10/18/2021	10/18/2021	12,000.00
JAMS-001	JAMS INC.	INV# 6446816	Due upon receipt	12/9/2022	12/9/2022	43,100.00
JAMS-001	JAMS INC.	INV# 6494970	Due upon receipt	1/19/2023	1/19/2023	10,000.00
JAMS-001	JAMS INC.	INV# 6496124	Due upon receipt	1/20/2023	1/20/2023	9,500.00
JAMS-001	JAMS INC.	INV# 6483018	Due upon receipt	1/10/2023	1/10/2023	9,500.00
JAMS-001	JAMS INC.	INV# 6483024	Due upon receipt	1/10/2023	1/10/2023	10,000.00
JAMS-001	JAMS INC.	INV# 6483020	Due upon receipt	1/10/2023	1/10/2023	9,500.00
JAMS-001	JAMS INC.	INV# 6483022	Due upon receipt	1/10/2023	1/10/2023	9,500.00
JAMS-001	JAMS INC.	INV# 6375552	Due upon receipt	10/24/2022	10/24/2022	41,800.00
JAMS-001	JAMS INC.	INV# 6513230	Due upon receipt	1/30/2023	1/30/2023	12,000.00
JAMS-001	JAMS INC.	INV# 6330722	Due upon receipt	9/19/2022	9/19/2022	35,000.00
KDM-001	KDM BUSINESS CONSULTING	INV# 2902	Net 10	1/4/2022	1/14/2022	350.00
KYLIEA-001	KYLIE ANDERSON	W/E 12/31/21	Due upon receipt	12/31/2021	12/31/2021	1,951.00
LAGUN-001	LAGUNA GRAPHIC ARTS, INC.	141547	Net 15	11/8/2021	11/23/2021	274.27
LAWO01	Richard Paul Soter, Jr.	INV# 2021072	Net 30	3/31/2022	4/30/2022	495.50
LEAP-001	LEAP THEORY, LLC	INV# 18512	Net 7	1/1/2022	1/8/2022	250.00
LEAP-001	LEAP THEORY, LLC	17824	Net 7	11/30/2021	12/7/2021	2,250.00
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	1620041-20220630	Net 20	6/30/2022	7/20/2022	351.05
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	ID# ID374911	Net 20	6/30/2022	7/20/2022	69.44
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	INV# 74879315	Net 20	6/10/2022	6/30/2022	8,827.02
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	ID374911-20220531	Net 20	5/31/2022	6/20/2022	298.84
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	1625421-20220531	Net 20	5/31/2022	6/20/2022	153.45
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	INV# INV-00154491	Net 20	7/19/2022	8/8/2022	13,609.50
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	ID# 1625421	Net 20	6/30/2022	7/20/2022	1,700.00
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	INV# 1620041-2020831	Net 20	8/31/2022	9/20/2022	14.65
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	1620041-20220531	Net 20	5/31/2022	6/20/2022	1,374.25
LEXIS-001	LEXIS NEXIS RISK DATA MANATEMENT INC	1625421-20220831	Net 20	8/31/2022	9/20/2022	1,700.00
LINKE-001	LINKEDIN CORPORATION	INV# 10111515552	Due upon receipt	4/1/2022	4/1/2022	7,055.25
LOANC-001	LOANCALL CALIFORNIA LLC	1877	Net 30	11/30/2021	12/30/2021	980.00
LOANR-001	LOANRY, LLC	1266	Net 15	12/1/2021	12/16/2021	12,750.00
LZADS-001	LZ AD SALES LLC	21543	Net 7	10/31/2021	11/7/2021	600.00
LZADS-001	LZ AD SALES LLC	21610	Net 7	12/1/2021	12/7/2021	900.00
MONEV-001	MONEVO INC	8939	Net 30	12/1/2021	12/31/2021	18,900.00
MONEV-001	MONEVO INC	8905	Net 30	10/31/2021	11/30/2021	42,000.00
MONEV-001	MONEVO INC	INV# 8969	Net 30	12/31/2021	1/30/2022	300.00
NAVCO-001	NORTH AMERICAN VIDEO CORPORATION dba NAVCO	INV# SV172502	Net 30	1/31/2022	3/2/2022	284.00
NEXTL-002	RECARDO WILKERSON dba NEXT LEVEL CAPITAL SOLUTIONS	10128185	Due upon receipt	12/23/2021	12/23/2021	418.50
OFFIC-001	OFFICE DEPOT	208439357001	Net 20	11/2/2021	11/28/2021	241.27
OFFIC-001	OFFICE DEPOT	208739095001	Net 20	11/9/2021	12/5/2021	375.74
OFFIC-001	OFFICE DEPOT	212257524001	Net 20	12/6/2021	12/26/2021	19.23
OFFIC-001	OFFICE DEPOT	213763668001	Net 20	12/3/2021	12/26/2021	120.44
OFFIC-001	OFFICE DEPOT	214512682001	Net 20	12/1/2021	12/26/2021	128.61
OFFIC-001	OFFICE DEPOT	215392115001	Net 20	12/3/2021	12/23/2021	86.18
OFFIC-001	OFFICE DEPOT	INV# 206279903003	Net 15	11/18/2021	12/3/2021	75.90
OFFIC-001	OFFICE DEPOT	212257524002	Net 20	12/13/2021	1/2/2022	55.16
OFFIC-001	OFFICE DEPOT	INV# 235954424001	Due upon receipt	3/25/2022	3/25/2022	116.07
OFFIC-001	OFFICE DEPOT	INV# 216805773001	Net 15	12/16/2021	12/31/2021	63.87
OVERF-001	TEMECULA EQUITY GROUP, LLC dba OVERFLOW WORKS.COM	20576-21 - 20578-21		11/22/2021	11/22/2021	34,350.00
PALA01	Paladin Technologies (USA) inc.	INV# SD7270	Due upon receipt	8/10/2021	8/10/2021	2,789.48
PAYL01	Payliance	221202020635-369171	Net 10	12/15/2022	12/25/2022	5,025.00
PAYL01	Payliance	221202020934-369888	Net 10	12/15/2022	12/25/2022	5,025.00
PAYL01	Payliance	221202020547-369042	Net 10	12/15/2022	12/25/2022	5,060.86
PAYL01	Payliance	221102030832-366814	Net 10	11/15/2022	11/25/2022	5,097.12
PAYL01	Payliance	230102021429-373459	Net 10	1/15/2023	1/25/2023	5,025.00
PAYL01	Payliance	230102020338-372066	Net 10	1/15/2023	1/25/2023	5,025.00
PAYL01	Payliance	230102022128-374409	Net 10	1/15/2023	1/25/2023	5,048.79
PRIC-01	PricewaterhouseCoopers LLP	INV# TR141184457	Net 15	11/20/2021	12/5/2021	25,289.08
PRIC-01	PricewaterhouseCoopers LLP	INV# TR141188099	Net 15	12/11/2021	12/26/2021	9,031.82
PRINT-001	HIGH FIVE, INC. dba PRINTECH	INV# 1029903	Net 30	3/9/2022	4/8/2022	269.38
QUINS-001	QUINSTREET, INC.	531257	Due upon receipt	12/1/2021	12/1/2021	22,883.33
QUINS-001	QUINSTREET, INC.	INV# 532259	Due upon receipt	12/31/2021	12/31/2021	23,000.00
RELIA-001	RELIANCE FIELD SERVICES	INV# 80236	Due upon receipt	8/18/2022	8/18/2022	79.00
RELIA-001	RELIANCE FIELD SERVICES	INV# 80317	Due upon receipt	10/20/2022	10/20/2022	138.00

SANCO-001	SANCO BUSINESS SOLUTIONS LLC	INV# 8039	Due upon receipt	6/3/2022	6/3/2022	9,489.70
SERVI-001	SERVICING SOLUTIONS	INV# 2091	Due upon receipt	7/5/2023	7/5/2023	2,750.00
SERVI-001	SERVICING SOLUTIONS	INV# 1961	Due upon receipt	3/9/2023	3/9/2023	9,157.61
SERVI-001	SERVICING SOLUTIONS	INV# 1997	Due upon receipt	4/12/2023	4/12/2023	9,302.49
SESSI-001	SESSIONS, ISRAEL & SHARTLE, LLC	INV# 328016	Due upon receipt	6/6/2022	6/6/2022	30.00
SEVER-001	SEVERSON & WERSON, A PROFESSIONAL CORPORATION	INV# 542991	Net 15	6/14/2022	6/29/2022	202.50
SEVER-001	SEVERSON & WERSON, A PROFESSIONAL CORPORATION	INV# 542654	Net 15	5/28/2022	6/12/2022	405.00
SIMPL-005	SIMPLY FINTECH, INC	INV# 1099	Due upon receipt	1/17/2022	1/17/2022	2,500.00
SIMPL-005	SIMPLY FINTECH, INC	INV# 1089	Due upon receipt	1/1/2022	1/1/2022	2,500.00
SIMPL-005	SIMPLY FINTECH, INC	INV# 1110	Due upon receipt	2/1/2022	2/1/2022	2,500.00
SIMPL-005	SIMPLY FINTECH, INC	INV# 1135	Due upon receipt	3/1/2022	3/1/2022	2,500.00
SIMPL-005	SIMPLY FINTECH, INC	1067	Due upon receipt	12/1/2021	12/1/2021	2,500.00
SIMPL-005	SIMPLY FINTECH, INC	INV# 1145	Due upon receipt	3/2/2022	3/2/2022	10,000.00
SISMA-001	SISMAS GROUP, INC dba POLYMORPHIC	INV# 10694	Net 15	5/20/2022	6/4/2022	1,880.00
SISMA-001	SISMAS GROUP, INC dba POLYMORPHIC	INV# 10681	Net 15	4/13/2022	4/28/2022	2,975.00
SISMA-001	SISMAS GROUP, INC dba POLYMORPHIC	INV# 10680	Net 15	4/13/2022	4/28/2022	1,530.00
SISMA-001	SISMAS GROUP, INC dba POLYMORPHIC	INV# 10703	Net 15	6/2/2022	6/17/2022	15,982.50
SISMA-001	SISMAS GROUP, INC dba POLYMORPHIC	INV# 10636	Net 15	12/27/2021	1/11/2022	10,313.75
SISMA-001	SISMAS GROUP, INC dba POLYMORPHIC	INV# 10660	Net 15	2/4/2022	2/19/2022	10,207.50
SOURCE-001	SOURCE CREATIVE OFFICE INTERIORS	INV# 9409-1 44811	Due upon receipt	2/28/2022	2/28/2022	540.00
SOVOS-001	SOVOS COMPLIANCE, LLC	INV# INV-SCL-081026	Net 30	4/15/2022	5/15/2022	261.29
SPANI-001	THE SPANISH GROUP LLC	INV# TSG106150	Net 10	3/22/2021	4/1/2021	32.16
SPANI-001	THE SPANISH GROUP LLC	INV# TSG111623	Net 10	5/5/2021	5/15/2021	1,275.60
SPANI-001	THE SPANISH GROUP LLC	INV# TSG127201	Net 10	7/19/2021	7/29/2021	60.00
SPANI-001	THE SPANISH GROUP LLC	INV# TSG143695	Net 10	10/6/2021	10/16/2021	311.64
SPANI-001	THE SPANISH GROUP LLC	INV# TSG198554	Net 10	6/5/2022	6/15/2022	86.10
SPAR01	DS Services of America	INV# 18489090 050122	Due upon receipt	5/1/2022	5/1/2022	125.93
STREA-001	STREAMSETS INC.	INV# INV3800	Net 30	9/27/2022	10/27/2022	61,500.00
TALX-001	TALX CORPORATION	INV# 2051877355	Net 30	4/8/2022	5/8/2022	20.00
TALX-001	TALX CORPORATION	INV# 2051017624	Net 30	12/8/2021	1/7/2022	2,415.80
TALX-001	TALX CORPORATION	INV# 2052835440	Net 30	8/8/2022	9/7/2022	20.00
TALX-001	TALX CORPORATION	INV# 2052670575	Net 30	7/8/2022	8/7/2022	20.00
TALX-001	TALX CORPORATION	INV# 2051084940	Net 30	1/8/2022	2/7/2022	1,526.45
TALX-001	TALX CORPORATION	INV# 2052497060	Net 30	6/8/2022	7/8/2022	20.00
TALX-001	TALX CORPORATION	2051031637	Net 30	12/8/2021	1/7/2022	202.00
TALX-001	TALX CORPORATION	2050992164	Net 30	11/15/2021	12/15/2021	84.00
TALX-001	TALX CORPORATION	INV# 2051151765	Net 30	2/8/2022	3/10/2022	165.20
TALX-001	TALX CORPORATION	INV# 2052993404	Net 30	9/8/2022	10/8/2022	20.00
TALX-001	TALX CORPORATION	2050981046	Net 30	11/15/2021	12/15/2021	4,375.10
TALX-001	TALX CORPORATION	INV# 2052366211	Net 30	5/8/2022	6/7/2022	20.00
TALX-001	TALX CORPORATION	INV# 2051743934	Net 30	3/8/2022	4/7/2022	20.00
TEKWO-001	TEKWORKS INC.	SD7270	Due upon receipt	11/1/2021	11/1/2021	2,789.48
TOTAL-001	TOTAL LOAN SERVICES, LLC	INV# 0000434-IN	Due upon receipt	4/7/2022	4/7/2022	64,817.26
TOTAL-001	TOTAL LOAN SERVICES, LLC	INV# 0000482-IN	Due upon receipt	5/13/2022	5/13/2022	983.14
TOTAL-001	TOTAL LOAN SERVICES, LLC	INV# 0000510-IN	Due upon receipt	6/14/2022	6/14/2022	5,240.02
TRAC-001	TRAC - THE REGISTERED AGENT COMPANY	INV# R292484670	Due upon receipt	5/1/2021	5/1/2021	1,150.00
TRAC-001	TRAC - THE REGISTERED AGENT COMPANY	INV# R991338652	Due upon receipt	8/1/2021	8/1/2021	1,150.00
TRAC-001	TRAC - THE REGISTERED AGENT COMPANY	INV# R698443024	Due upon receipt	9/1/2021	9/1/2021	1,150.00
TRAC-001	TRAC - THE REGISTERED AGENT COMPANY	INV# R617717861	Due upon receipt	11/1/2021	11/1/2021	1,150.00
TRAC-001	TRAC - THE REGISTERED AGENT COMPANY	INV# R755113921	Due upon receipt	11/1/2020	11/1/2020	1,150.00
TRAC-001	TRAC - THE REGISTERED AGENT COMPANY	INV# I376062610	Due upon receipt	11/23/2021	11/23/2021	1,150.00
WEBS01	Howard Nguyen	LME-2201-DEC-APR2022	Due upon receipt	4/20/2022	4/20/2022	1,260.00
WORXT-001	WORXTIME, LLC	INV# 4814	Net 30	4/21/2022	5/21/2022	2,100.00
XPRES-002	Stanton Xpress Urgent Care	INV# 3086	Net 30	2/14/2022	3/16/2022	200.00
ZEROP-001	ZERO PARALLEL, LLC	INV# WL3-63	Due upon receipt	12/6/2021	12/6/2021	1,344.00
ZEROP-001	ZERO PARALLEL, LLC	INV# WL1-63	Due upon receipt	11/15/2021	11/15/2021	1,402.50
ZEROP-001	ZERO PARALLEL, LLC	INV# WL2-63	Due upon receipt	11/22/2021	11/22/2021	1,167.00

3,176,430.27

This is **Exhibit "L"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

NextPoint
Cash Flow Statement
For the 13-week period ending October 20, 2023

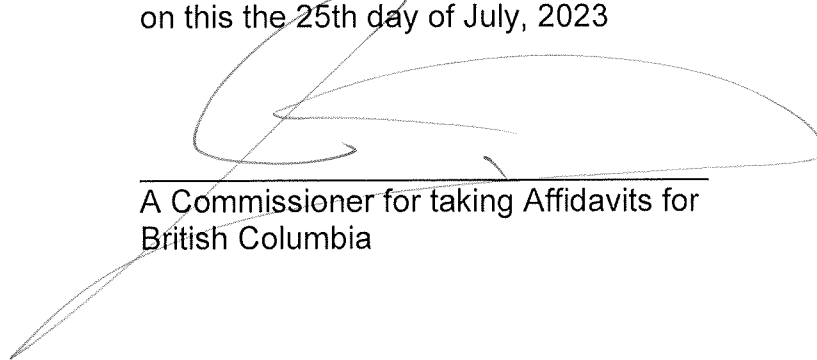
(USD \$ Thousands)	Notes	Week Ending													Total				
		Week 1 28-Jul-23	Week 2 4-Aug-23	Week 3 11-Aug-23	Week 4 18-Aug-23	Week 5 25-Aug-23	Week 6 1-Sep-23	Week 7 8-Sep-23	Week 8 15-Sep-23	Week 9 22-Sep-23	Week 10 29-Sep-23	Week 11 6-Oct-23	Week 12 13-Oct-23	Week 13 20-Oct-23					
Operating Receipts																			
Community Tax Operating Receipts	[1]	\$ 490	\$ 486	\$ 364	\$ 546	\$ 486	\$ 546	\$ 591	\$ 473	\$ 710	\$ 591	\$ 665	\$ 532	\$ 786	\$ 532	\$ 665	\$ 532	\$ 786	\$ 7,279
Liberty Operating Receipts	[2]	446	265	265	265	265	265	271	271	271	271	271	271	271	271	541	541	541	4,477
Total Operating Receipts		936	750	629	811	750	811	862	744	981	862	1,206	1,073	1,339	1,073	1,206	1,073	1,339	11,756
Operating Disbursements																			
Community Tax Operating Disbursements	[3]	(343)	(243)	(201)	(201)	(201)	(285)	(311)	(269)	(269)	(331)	(323)	(281)	(281)	(323)	(281)	(281)	(281)	(9,541)
Liberty Operating Disbursements	[4]	(1,472)	(1,674)	(388)	(426)	(347)	(1,118)	(2,134)	(606)	(606)	(1,222)	(1,436)	(423)	(423)	(1,436)	(423)	(423)	(423)	(9,832)
NextPoint Operating Disbursements	[5]	(106)	(354)	(65)	(65)	(65)	(66)	(428)	(139)	(139)	(142)	(401)	(112)	(112)	(401)	(112)	(112)	(112)	(2,194)
LoanMe Operating Disbursements	[6]	-	(2)	-	-	-	-	(2)	-	-	-	(2)	-	-	(2)	-	-	-	(7)
Employee Compensation	[7]	(1,830)	-	-	-	(1,587)	-	(1,595)	-	(1,595)	-	(1,501)	-	-	(1,501)	-	-	-	(11,796)
Total Operating Disbursements		(3,751)	(2,274)	(2,341)	(692)	(2,300)	(1,469)	(4,471)	(1,014)	(2,610)	(2,610)	(3,664)	(817)	(2,717)	(3,664)	(817)	(2,717)	(2,717)	(27,370)
Net Change in Cash from Operations		(2,815)	(1,523)	(1,712)	120	(1,549)	(658)	(3,609)	(270)	(1,629)	1,612	(2,458)	257	(1,378)	(2,458)	257	(1,378)	(1,378)	(15,613)
Non-Operating Items																			
Non-Operating Receipts	[8]	-	-	1,100	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	3,100
Restructuring Professional Fees	[9]	-	(1,958)	(598)	(598)	(598)	(598)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(9,290)
Net Change in Cash from Non-Operating Items		-	(1,958)	503	(598)	1,403	(598)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(6,190)
Financing																			
Interim Financing	[10]	4,000	-	13,934	-	3,000	-	-	-	-	-	-	-	-	-	-	-	-	25,000
Interim Financing Fees and Interest	[11]	(250)	(46)	-	-	-	(240)	-	-	-	-	(240)	-	-	(240)	-	-	-	(776)
Net Change in Cash from Financing		3,750	(46)	13,934	-	3,000	(240)	-	-	-	-	(240)	-	-	(240)	-	-	-	24,224
Net Change in Cash		935	(3,528)	12,724	(478)	2,853	(1,495)	(4,272)	(933)	1,774	949	(3,360)	(706)	(2,041)	(3,360)	(706)	(2,041)	(2,041)	2,421
Opening Cash		4,791	5,726	2,198	14,922	14,444	17,298	15,802	11,530	10,597	12,371	13,320	9,959	9,253	13,320	9,959	9,253	9,253	4,791
Ending Cash	[12]	\$ 5,726	\$ 2,198	\$ 14,922	\$ 14,444	\$ 17,298	\$ 15,802	\$ 11,530	\$ 10,597	\$ 12,371	\$ 13,320	\$ 9,959	\$ 9,253	\$ 7,212	\$ 13,320	\$ 9,959	\$ 9,253	\$ 7,212	\$ 7,212

Peter Kravitz, Chief Restructuring Officer
NextPoint Financial, Inc.

Management has prepared this Cash Flow Statement solely for the purposes of determining the liquidity requirements of NextPoint during the CCAA Proceedings.
The Cash Flow Statement is based on the probable and hypothetical assumptions detailed below. Actual results will likely vary from performance projected and such variations may be material.

- [1] Community Tax operating receipts are forecast based on 2022 actuals, adjusted for differences in Internal Revenue Service (IRS) activity in pursuing collections (with the accompanying impact on demand for debt resolution work).
- [2] Liberty Tax operating receipts are primarily derived from collections relating to financial products and royalties from franchisees, and are assumed to be consistent with current run rates and seasonality.
- [3] The most material component of Community Tax operating disbursements is advertising expenses which are critical to the Petitioners for customer relationship and revenue origination.
- [4] Liberty Tax operating disbursements relate to software licenses, rent, utilities and general accounts payable.
- [5] NextPoint operating disbursements are primarily comprised of corporate overhead costs, adjusted for recent restructuring initiatives.
- [6] LoanMe operating disbursements are very limited as the entity is in the process of being wound down.
- [7] Employee compensation consists of total payroll and benefits on a consolidated basis between the NextPoint, Liberty Tax, and Community Tax.
- [8] Non-operating receipts are assumed to include a \$2 million receipt from the sale of a minority interest granted as consideration in the sale of Trinity Software Inc., in addition to a \$1.1 million litigation settlement that is due by August 4th, 2023.
- [9] Restructuring professional fees include the fees and disbursements of the Petitioners' legal counsel, Chief Restructuring Officer, the Monitor, the Monitor's legal counsel, and the financial advisor and legal counsel to the lending syndicate.
- [10] Interim financing of \$25.2m is anticipated to be advanced over the forecast period.
- [11] Interim financing fees and interest include a commitment fee of 1% payable in full on the date of the initial advance, and interest of SOFR plus 6.5% per annum.
- [12] Ending cash includes advanced amounts under the Interim Facility including amounts that may be held in a segregated, escrow bank account in support of professional fees.

This is **Exhibit "M"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (this “**Agreement**”) is made and entered into as of July 25, 2023, by and among:

- (a) NextPoint Financial Inc. (“**NextPoint Parent**”); NPI Holdco LLC (“**BP NP Borrower**”); LT Holdco, LLC (“**BP Liberty Borrower**”); LT Intermediate Holdco, LLC; SiempreTax+ LLC; JTH Tax LLC; JTH Financial, LLC; JTH Properties 1632, LLC; JTH Tax Office Properties, LLC; Wefile LLC; Liberty Credit Repair, LLC; LTS Properties, LLC; 360 Accounting Solutions, LLC; JTH Court Plaza, LLC; LTS Software LLC; CTAX Acquisition LLC (“**CTAX Borrower**”); Community Tax LLC (“**CTAX LLC**”); Community Tax Puerto Rico LLC (“**CTAX Puerto Rico**,” and together with CTAX Borrower and CTAX LLC, collectively, the “**CTAX Entities**,” and each a “**CTAX Entity**”); NPLM Holdco LLC; LoanMe, LLC (“**LoanMe**”); and InsightsLogic LLC (collectively, the “**NextPoint Entities**” or the “**Company**”);
- (b) the undersigned entities constituting all the lenders under the BP NP-Liberty Credit Agreement (as defined below) (such lenders in such capacity, the “**Consenting BP NP-Liberty Lenders**” and the agent for such lenders, the “**BP NP-Liberty Credit Facility Agent**”); and
- (c) the undersigned entities constituting all the lenders under the BP CTAX Term Loan Credit Agreement (as defined below) (such lenders in such capacity, the “**Consenting BP CTAX Lenders**” and the agent for such lenders, in such capacity, the “**BP CTAX Credit Facility Agent**” and the Consenting BP CTAX Lenders together with the BP NP-Liberty Lenders, the “**Consenting BP Lenders**” and the BP CTAX Credit Facility Agent together with the BP NP-Liberty Credit Facility Agent, collectively, the “**Credit Facility Agents**” and each, a “**Credit Facility Agent**”).

The NextPoint Entities, the Consenting BP Lenders, and any other Person (as defined in the Bankruptcy Code (as defined below)) that becomes a party hereto in accordance with the terms hereof are referred to herein collectively, as the “**Parties**” and individually, as a “**Party**.”

RECITALS

WHEREAS, reference is made to that certain Revolving Credit Agreement, dated as of July 2, 2021, by and among BP NP Borrower, BP Liberty Borrower, NextPoint Parent, the subsidiary guarantors from time to time party thereto, the BP NP-Liberty Credit Facility Agent and the lenders from time to time party thereto (as amended restated, supplemented, or otherwise modified from time to time, the “**BP NP-Liberty Credit Agreement**,” and any claims arising thereunder the BP NP-Liberty Credit Agreement, collectively the “**BP NP-Liberty Claims**”);

WHEREAS, reference is made to that certain Credit Agreement dated as of June 29, 2022, among CTAX Borrower, as borrower, CTAX LLC and CTAX Puerto Rico as borrower guarantors, the lenders party thereto from time to time, and the BP CTAX Credit Facility Agent, as administrative agent (as amended, restated, supplemented, or otherwise modified from time to

time, the “**BP CTAX Term Loan Credit Agreement**,” and any claims arising thereunder, collectively the “**BP CTAX Term Loan Claims**” and together with BP NP-Liberty Claims, collectively, the “**Claims**” and each a “**Claim**”);

WHEREAS, the Parties have engaged in good faith, arm’s-length negotiations regarding a restructuring and certain related transactions concerning the Company (as described in this Agreement, including all exhibits hereto, the “**Restructuring**”), a sale and investment solicitation process to be implemented in the CCAA Proceedings, the terms of which are attached hereto as **Exhibit A** (as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof and this Agreement, the “**SISP**”), including a stalking horse transaction concerning certain assets of and equity interests in the Company (the “**Stalking-Horse Bid**”), the material terms of which shall be consistent with the restructuring term sheet attached hereto as **Exhibit B** (as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with this Agreement and in connection with the SISP, the “**Restructuring Term Sheet**”) and shall be recognized in cases (the “**Chapter 15 Cases**”) under chapter 15 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**US Bankruptcy Court**”);

WHEREAS, the NextPoint Entities require approximately \$18 million of liquidity to maintain ordinary course operations and fund the administrative costs of the Restructuring, which the Consenting BP Lenders have agreed to provide in the short term through (a) a \$25 million debtor-in-possession financing facility on the terms contained in the term sheet attached hereto as **Exhibit C** (as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof and this Agreement, the “**DIP Term Sheet**” and such financing, the “**DIP Financing**”) and (b) a deferral of certain interest obligations that were due on July 1, 2023 under the BP NP-Liberty Credit Agreement and the BP CTAX Term Loan Credit Agreement, as documented in those certain Forbearance Agreements dated June 30, 2023 between the applicable NextPoint Entities, the applicable Consenting BP Lenders, and the Credit Facility Agents (the “**Forbearance Agreements**”);

WHEREAS, absent the relief provided by the Forbearance Agreements, the failure to remit the interest due under the BP NP-Liberty Credit Agreement and the BP CTAX Term Loan Credit Agreement would constitute an Event of Default (as defined therein) under each agreement; and

WHEREAS, simultaneously herewith, as consideration for entry into this Agreement to support the Restructuring and provide financing on the terms contained in the DIP Term Sheet and as consideration for entry into the Forbearance Agreements, the Parties are entering into the Mutual Release Agreement attached hereto as **Exhibit D** (the “**Mutual Release Agreement**”), to be effective upon the RSA Effective Date.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and

sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

AGREEMENT

1. **RSA Effective Date**. This Agreement shall become effective and binding on each of the Parties on the date and time on which the following has occurred (such date, the “**RSA Effective Date**”):

(a) counterpart signature pages to this Agreement shall have been executed and delivered by (i) each of the NextPoint Entities, (ii) Consenting BP NP-Liberty Lenders holding 100% of all outstanding BP NP-Liberty Claims; and (iii) Consenting BP CTAX Lenders holding 100% of all outstanding BP CTAX Term Loan Claims;

(b) all counterpart signature pages to the Mutual Release Agreement shall have been executed and delivered as provided therein, and the Mutual Release Agreement shall be effective in accordance with its terms;

(c) the Company shall have executed a letter agreement providing that the Company will pay for the services of Triple P RTS, LLC and Triple P Securities, LLC (“Portage Point”) as financial advisor to the Consenting BP Lenders;

(d) the Company shall have paid, or caused to be paid, all undisputed, reasonable and documented fees, out of pocket expenses, and unpaid professional retainer amounts of the Consenting BP Lenders (and the Credit Facility Agents) for which an invoice has been received by the Company before the anticipated RSA Effective Date (including, for the avoidance of doubt, Portage Point);

(e) the Company shall have delivered a 13-week cash flow in form and substance satisfactory to the Required Consenting BP Lenders¹;

(f) the Company shall have appointed Peter Kravitz as Chief Restructuring Officers of the NextPoint Entities (the “**Chief Restructuring Officer**”); and

(g) counsel to the Company shall have given notice to counsel to the Consenting BP Lender in the manner set forth in Section 21 hereof (by e-mail or otherwise) that the other conditions to the RSA Effective Date set forth in this Section 1 have occurred.

2. **Exhibits and Schedules Incorporated by Reference**. The Restructuring Term Sheet and any other exhibits attached to the Restructuring Term Sheet or this Agreement (and any schedules to such exhibits) (collectively, the “**Exhibits and Schedules**”) are expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall be deemed to include the Restructuring Term Sheet and any Exhibits and Schedules. In the event

¹ “**Required Consenting BP Lenders**” refers to (i) Consenting BP NP-Liberty Lenders holding at least 50.1 percent of the BP NP-Liberty Claims that are held by Consenting BP NP-Liberty Lenders at the relevant time and (ii) Consenting BP CTAX Lenders holding at least 50.1 percent of the BP CTAX Term Loan Claims that are held by Consenting BP CTAX Lenders at the relevant time.

of any inconsistency between this Agreement (without reference to the Exhibits and Schedules) and the Exhibits and Schedules, this Agreement (without reference to the Exhibits and Schedules) shall govern. In the case of a conflict of the provisions contained in the text of this Agreement and the Restructuring Term Sheet, the text of this Agreement shall govern. Notwithstanding the foregoing or anything to the contrary herein, the Mutual Release Agreement is attached hereto solely for reference of the complete terms of the Restructuring and is not included within the definition of Exhibits and Schedules or otherwise incorporated herein and shall be treated and interpreted as a standalone agreement.

3. **Definitive Documents.**

(a) The definitive documents and agreements governing the Restructuring (the “**Definitive Documents**”) shall consist of all material customary documents necessary to implement the Restructuring, including: (i) the Restructuring Term Sheet; (ii) the Exhibits and Schedules, (iii) any documents concerning preferred or common equity in any of the reorganized NextPoint Entities (including the CTAX Entities); (iv) the SISP and any documents related thereto; (v) the stalking horse purchase agreement that sets out the definitive terms and conditions of the Stalking-Horse Bid substantially in form attached as **Exhibit E** hereto (the “**Stalking Horse Purchase Agreement**”), (vi) the SISP Order; (vii) the SISP Recognition Order; (viii) the Vesting Order, (ix) the Vesting Recognition Order (as such terms are defined in the Stalking Horse Purchase Agreement), (v) all Orders issued in the CCAA Proceedings or Chapter 15 Cases, (vi) such other definitive documentation relating to the Restructuring as is necessary or desirable to consummate the Restructuring and the SISP; and (vii) any officer’s employment or consulting agreements, any documents related to any management incentive plan, and any other key employee retention plan or key employee incentive plan.

(b) The Definitive Documents not executed or in a form attached to this Agreement remain subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter, or instrument related to the Restructuring shall contain terms, conditions, representations, warranties, and covenants consistent in all material respects with the terms of this Agreement, as they may be modified, amended, or supplemented in accordance with this Agreement, and shall be subject to the approval requirements set forth herein.

(c) Any document that is included within the definition of Definitive Documents, including any amendment, supplement, or modification thereof, shall be in form and substance reasonably acceptable to the (a) NextPoint Entities and (b) Required Consenting BP Lenders.

4. **Milestones.** The Restructuring shall be implemented on the following timeline with the following deadlines (each, a “**Milestone**”), each of which may be extended in accordance with this Agreement:

(a) On or before August 10, 2023, the NextPoint Entities and the Required Consenting BP Lenders shall have agreed to a wind-down strategy for LoanMe.

(b) In connection with the CCAA Proceedings:

(i) On or before July 26, 2023, (a) the NextPoint Entities shall have commenced proceedings (the “**CCAA Proceedings**”) under the *Companies’ Creditors Arrangement Act* (as amended, the “**CCAA**”) in the Supreme Court of British Columbia (the “**CCAA Court**”) and (b) and have obtained an Initial Order in form and substance satisfactory to the Consenting BP Lenders, acting reasonably (the “**Initial Order**”);

(ii) On or before July 27, 2023, the NextPoint Entities shall serve the SISP Application;

(iii) On or before August 4, 2023, the NextPoint Entities shall obtain the SISP Order, subject to Court availability;

(iv) The NextPoint Entities shall, subject to Court availability, obtain the Vesting Order

a. on or before September 15, 2023, if no LOIs are received by the LOI Deadline;

b. on or before October 6, 2023, if no Qualified Bids are received by the Qualified Bid Deadline; or

c. no later than 9 days after the competition of the Auction, in the event of an Auction.

(c) On or before July 26, 2023, the NextPoint Entities shall seek a temporary restraining order in the US Bankruptcy Court to provide “stay” relief pending entry of the Initial Order Recognition Order (defined below);

(d) In connection with the Chapter 15 Cases:

(i) On or before July 26, 2023, the foreign representative of the NextPoint Entities (the “**Foreign Representative**”) shall have commenced the Chapter 15 Cases in the US Bankruptcy Court;

(ii) within two (2) business days after the entry of the Initial Order, the Foreign Representative shall file a motion with the US Bankruptcy Court for entry of an order recognizing and enforcing the Initial Order (the “**Initial Order Recognition Motion**”);

(iii) Within two (2) business days after the entry of the SISP Order, the Foreign Representative shall file a motion with the US Bankruptcy Court for entry of an order recognizing and enforcing the SISP Order (the “**SISP Order Recognition Motion**”);

(iv) On or before August 25, 2023, the Foreign Representative shall obtain an order approving the Initial Order Recognition Motion (the “**Initial Order Recognition Order**”);

(v) On or before August 28, 2023, the Foreign Representative shall obtain the SISP Recognition Order;

(vi) Within two (2) business days after the entry of the Vesting Order, the Foreign Representative shall file with the US Bankruptcy Court the Vesting Recognition Motion; and

(vii) Within fourteen (14) days after the entry of the Vesting Order, the Foreign Representative shall obtain the Vesting Recognition Order;

(e) No later than 14 days after the date that the Foreign Representative obtains the Vesting Recognition Order (the “**Initial Outside Date**”), or such later date or dates as may be determined by the Required Consenting BP Lenders on written notice to the other Parties (the “**Outside Date**”), the Restructuring shall close; *provided, however*, in the event the Initial Outside Date is not extended, the Initial Outside Date shall be the Outside Date.

The Required Consenting BP Lenders may extend a Milestone on written notice to the NextPoint Entities and the other Parties (which may be delivered by e-mail), acting reasonably.

5. **Commitments of the Consenting BP Lenders.** Subject to the terms and conditions hereof and to carrying out the SISP in accordance with the SISP Order, unless inconsistent with the Consenting BP Lenders’ obligations or rights under any debtor in possession financing arrangements, each Consenting BP Lender shall, from the RSA Effective Date until the occurrence of the RSA Termination Date (as defined below):

(a) support the Restructuring and exercise any powers or rights available to it (including in any board, shareholders’, or creditors’ meeting or in any process requiring voting or approval to which it is legally entitled to participate) in each case in favor of any matter requiring approval to the extent necessary to implement the Restructuring; *provided, however*, that the foregoing shall not require any BP Lender to take or refrain from taking any action that would materially change the terms of the Restructuring or impair its rights under this Agreement or any other Definitive Document and in no circumstance shall there be an obligation to amend, modify, or waive any provision of the Stalking Horse Purchase Agreement;

(b) use commercially reasonable efforts to cooperate with and assist the NextPoint Entities in obtaining additional support for the Restructuring from the NextPoint Entities’ other stakeholders;

(c) act in good faith and take (and cause its agents, representatives, and employees to take) all actions that are reasonably necessary or appropriate, and all actions required by the CCAA Court and/or the US Bankruptcy Court, to support and achieve the consummation of the Restructuring; *provided* that the foregoing shall not require any BP Lender to take or refrain from taking any action that would materially change the terms of the Restructuring or impair its rights under this Agreement or any other Definitive Document;

(d) not object to, delay, impede, or take any other action to interfere with the consummation or implementation of the Restructuring contemplated by this Agreement; provided that the exercise of any rights under the Stalking Horse Purchase Agreement shall not be considered a breach of this Agreement;

(e) not directly or indirectly take any action that could reasonably be expected to or would interfere with, delay, impede, or postpone the transactions contemplated by the Restructuring or this Agreement;

(f) not file any application, motion, pleading, or other document with the US Bankruptcy Court, the CCAA Court, or any other court (including any modifications or amendments thereof) that, in whole or in part, is materially inconsistent with the Restructuring;

(g) not initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the CCAA Proceedings, the Chapter 15 Cases, this Agreement, or the Restructuring contemplated herein against the NextPoint Entities or the other Parties hereto, other than to enforce this Agreement or any Definitive Document; *provided, however*, for the avoidance of doubt, as set forth above in this Section, the foregoing shall not affect any Consenting BP Lender's ability to take any action permitted under the DIP Term Sheet or in connection with the DIP Financing;

(h) not exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any Claims or interests in the NextPoint Entities, other than as set forth in this Agreement; *provided, however*, for the avoidance of doubt, as set forth above in this Section, the foregoing shall not affect any Consenting BP Lender's ability to take any action permitted under the DIP Term Sheet or in connection with the DIP Financing;

(i) not initiate, or have initiated on its behalf, not object to, delay, impede, or take any other action to interfere with the NextPoint Entities' ownership and possession of their assets, wherever located, or interfere with the stay imposed by the CCAA Court and the US Bankruptcy Court; *provided, however*, for the avoidance of doubt, as set forth above in this Section, the foregoing shall not affect any Consenting BP Lender's ability to take any action permitted under the DIP Term Sheet or in connection with the DIP Financing, or in connection with the Transaction; and

(j) between the date hereof and the RSA Termination Date, provide reasonably prompt written notice to the other Parties, to the extent known by such BP Lender, as the case may be, of (i) the occurrence, or failure to occur, of any event of which the occurrence or failure to occur would be reasonably likely to cause (A) any representation or warranty of the BP Lender contained in this Agreement to be untrue or inaccurate in any material respect, (B) any covenant of the BP Lender contained in this Agreement not to be satisfied in any material respect, or (C) any condition precedent contained in the Stalking Horse Purchase Agreement, this Agreement, or a Definitive Document not to occur or become impossible to satisfy; or (ii) the receipt of written notice from any third party alleging that the consent of such party is or may be required as a condition precedent to consummation of the transactions contemplated by the Restructuring.

Notwithstanding the foregoing, nothing in this Agreement shall (i) be construed to prohibit any Consenting BP Lender from appearing as a party-in-interest in any matter to be adjudicated in the CCAA Proceedings or the Chapter 15 Cases, so long as, from the RSA Effective Date until the occurrence of the applicable RSA Termination Date, such appearance and the positions advocated in connection therewith are consistent with this Agreement and are not for the purpose of hindering, delaying, or preventing the consummation of the Restructuring; (ii) prevent

any Consenting BP Lender from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of this Agreement; (iii) affect, modify, or change in any way any right of any Consenting BP Lender under the DIP Term Sheet and any related documents; (iv) except as otherwise expressly provided in this Agreement, be construed to limit any Consenting BP Lender's rights under any applicable credit agreement, including the DIP Term Sheet, other loan document, instrument, and/or applicable law; (v) affect the rights of any Consenting BP Lender to consult with the NextPoint Entities, the Credit Facility Agents, or any other creditor or stakeholder of the NextPoint Entities or any other party in interest in the CCAA Proceedings or the Chapter 15 Cases; *provided* that, without the written consent (which may be delivered via e-mail and shall not be unreasonably withheld) of the NextPoint Entities, the Consenting BP Lenders shall not consult with any party whom the NextPoint Entities have informed the Consenting BP Lenders has made an Alternative Restructuring Proposal (as defined below); (vi) impair or waive the rights of any Consenting BP Lender to assert or raise any objection permitted under this Agreement in connection with any hearing in the CCAA Court or the US Bankruptcy Court or prevent any Consenting BP Lender from enforcing this Agreement against any Party; and (vii) prevent any Consenting BP Lender from taking any action that is required, or require any Consenting BP Lender to take any action that is prohibited, by applicable law or that would result in the waiver or foregoing of any applicable legal privilege; *provided, however*, that if any Consenting BP Lender proposes to take or refrain from taking any action that is otherwise inconsistent with this Agreement to comply with applicable law or maintain a legal privilege, such Consenting BP Lender shall provide advance notice to the other Parties at that time if permitted by applicable law; *provided, further*, that, as of the date hereof, each Consenting BP Lender represents and warrants to each other Party that such Consenting BP Lender is unaware of any such action; (ix) waive or forego the benefit of any applicable legal privilege based on advice of counsel; or (x) except as otherwise provided in, or envisioned by, this Agreement, require the Consenting BP Lenders or the related Credit Facility Agents to incur any expenses, liabilities, or other obligations, or to agree to any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations.

6. **Commitments of the Company.** Subject to the terms and conditions hereof, and except as the Required Consenting BP Lenders may expressly release the NextPoint Entities in writing (which writing may be via e-mail) from any of the following obligations (which release may be withheld, conditioned, or delayed by the Required Consenting BP Lenders in their sole discretion) (each such release, a "**Section 6 Waiver**"):

(a) each of the NextPoint Entities (i) agrees to (x) support and use commercially reasonable efforts to complete the Restructuring as set forth in the Stalking Horse Purchase Agreement and this Agreement; (y) negotiate in good faith and execute and deliver the Definitive Documents and take any and all steps reasonably necessary and appropriate in furtherance of the Restructuring, the Stalking Horse Purchase Agreement, and this Agreement; and (z) take commercially reasonable efforts to complete the Restructuring in accordance with each Milestone set forth in Section 4; and (ii) shall not (x) file any application, motion, pleading, or Definitive Documents with the CCAA Court, the US Bankruptcy Court, or any other court (including any modifications or amendments thereof) that, in whole or in part, are inconsistent with this Agreement or the Restructuring (including the consent rights of the other Parties set forth herein as to the form and substance of such motion, pleading, or Definitive Document); or (y) undertake any action that is inconsistent with, or is intended to frustrate or impede approval, implementation,

and/or consummation of the Restructuring described in this Agreement or the Restructuring Term Sheet;

(b) each of the NextPoint Entities agrees to use commercially reasonable efforts to cure, vacate, reverse, set aside, or have overruled any ruling or order of the CCAA Court, the US Bankruptcy Court, any regulatory authority, or any other court of competent jurisdiction (including any appellate court) enjoining or rendering impossible the consummation or substantial consummation of the Restructuring;

(c) each of the NextPoint Entities agrees to provide prompt written notice to the other Parties between the date hereof and the RSA Termination Date of (i) the occurrence, or failure to occur, of any event of which the occurrence or failure to occur would be reasonably likely to cause (x) any representation or warranty of the NextPoint Entities contained in this Agreement to be untrue or inaccurate in any material respect, (y) any covenant of the NextPoint Entities contained in this Agreement not to be satisfied in any material respect, or (z) any condition precedent contained in the Stalking Horse Purchase Agreement, this Agreement, or a Definitive Document not to occur or become impossible to satisfy; (ii) receipt of any written notice from any third party alleging that the consent of such party is or may be required as a condition precedent to consummation of the transactions contemplated by the Restructuring; (iii) receipt of any written notice from any governmental body that is material to the consummation of the transactions contemplated by the Restructuring; and (iv) to the extent involving the Company, any material governmental or third party complaints, litigations, investigations, or hearings (or communications indicating that the same is contemplated or threatened);

(d) the NextPoint Entities agree to take commercially reasonable efforts to ensure that all consents and approvals necessary for the implementation of the Restructuring (including, without limitation, regulatory, court, and other approvals) shall have been obtained to the reasonable satisfaction of the Required Consenting BP Lenders, the Credit Facility Agents, and the NextPoint Entities, and that all necessary filings and notifications and similar actions shall have been taken to the satisfaction of the Required Consenting BP Lenders, the Credit Facility Agents, and the NextPoint Entities prior to the Effective Date;

(e) the NextPoint Entities shall pay the reasonable and documented fees and expenses of the Consenting BP Lenders and the Credit Facility Agents incurred in connection with the Restructuring, including, without limitation, the reasonable and documented fees and expenses of such parties' legal, financial, and other advisors, as and when they come due after receipt of applicable invoices and in accordance with the arrangements in place as of the date of this Agreement (including, for the avoidance of doubt, the DIP Term Sheet, the BP NP-Liberty Credit Agreement, and the BP CTAX Term Loan Credit Agreement);

(f) the NextPoint Entities shall (i) operate the business of the NextPoint Entities in the ordinary course in a manner that is consistent with this Agreement, and use commercially reasonable efforts to preserve intact the NextPoint Entities' business organization and relationships with third parties and its employees (which shall not prohibit the NextPoint Entities from taking actions outside of the ordinary course of business to the extent approved by the CCAA Court and the US Bankruptcy Court, as applicable); (ii) keep the Consenting BP Lenders informed about the operations of the NextPoint Entities; and (iii) provide the Consenting BP Lenders with any

material information reasonably requested regarding the NextPoint Entities and the CTAX Entities and provide, and direct the Company's employees, officers, advisors, and other representatives to provide, to the Consenting BP Lenders' legal, financial, and other advisors, (x) reasonable access during normal business hours to the Company's books, records, and facilities, and (y) reasonable access to the management and advisors of the Company for the purposes of evaluating the Company's assets, liabilities, operations, businesses, finances, strategies, prospects, and affairs (on a confidential basis in each case);

(g) the NextPoint Entities agree (i) to prepare or cause to be prepared the applicable Definitive Documents within the NextPoint Entities' control (including all relevant motions, applications, proposed orders, and agreements); (ii) to provide draft copies of all documents, including the Definitive Documents within the NextPoint Entities' control, that the NextPoint Entities intend to file with the CCAA Court or the US Bankruptcy Court, in each case, to counsel to the Consenting BP Lenders and Credit Facility Agents at least three (3) calendar days before such documents are to be filed with the CCAA Court and/or the US Bankruptcy Court or as soon as practicable thereafter; *provided* that each such pleading or document shall be acceptable to the Required Consenting BP Lenders, acting reasonably, and consistent with, and shall otherwise contain, the terms and conditions set forth in this Agreement (including the consent rights of any Party, as may be applicable, set forth herein as to the form and substance of such pleading or document), and (iii) without limiting any approval rights set forth herein, consult in good faith with the advisors to the Required Consenting BP Lenders and Credit Facility Agents regarding the form and substance and timing of service and filing of any of the foregoing documents² in advance of the filing, execution, distribution, or use (as applicable) thereof;

(h) each of the NextPoint Entities agrees to provide the Consenting BP Lenders with a list of contracts they propose to disclaim within the CCAA Proceedings within ten (10) calendar days hereof (the "**Disclaimer List**"). The Disclaimer List shall be satisfactory to the Consenting BP Lenders, acting reasonably, and the NextPoint Entities shall remove or add such contracts to the Disclaimer List as reasonably requested by the Consenting BP Lenders. Subject to prior written confirmation from the Consenting BP Lenders that the Disclaimer List is satisfactory, all contracts included therein shall be disclaimed effective thirty-one (31) days after entry of the Vesting Order. In the event that the Consenting BP Lenders reasonably request in writing the addition of any contract to the Disclaimer List from time to time thereafter, the NextPoint Entities shall so add any such contract and disclaim it within thirty-one (31) days after such request is made by the Consenting BP Lenders. Notwithstanding the foregoing, in the event that the Consenting BP Lenders request in writing that the NextPoint Entities immediately disclaim any contract on the Disclaimer List after receipt thereof, the NextPoint Entities shall have three (3) days to respond to such written request and, absent disagreement, shall disclaim such contract effective thirty-one (31) days thereafter. In the event of a disagreement regarding any request for immediate disclaimer, the Consenting BP Lenders and the NextPoint Entities shall work in good faith to resolve such disagreement, including through consultation with the Monitor.

² For the avoidance of doubt, the documents to be provided do not include certificates of service and notices of appearance.

(i) the NextPoint Entities agree to file timely a formal objection to any application or motion filed with the CCAA Court or the US Bankruptcy Court, as applicable, which seeks an order that would undermine the Restructuring or any relief sought in connection therewith; and

(j) the NextPoint Entities agree to file timely a formal objection to any application or motion filed with the CCAA Court or the US Bankruptcy Court, as applicable, by any Person seeking the entry of an order (i) lifting the stay of proceedings in the CCAA Proceedings or the Chapter 15 Cases; (ii) terminating the CCAA Proceedings or converting the CCAA Proceedings to proceedings under the Bankruptcy and Insolvency Act (Canada); (iii) directing the appointment of an examiner; or (iv) dismissing any of the Chapter 15 Cases or commencing any other insolvency proceedings in the United States not contemplated by this Agreement.

7. **Additional Provisions Regarding the NextPoint Entities.** The NextPoint Entities shall provide on a confidential basis (A) to the legal counsel and financial advisors of the Monitor copies (or if not provided to the NextPoint Entities in writing, a detailed description) of any bona fide unsolicited written proposal for the sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, or similar transaction involving any one or more NextPoint Entity, one or more NextPoint Entity's material assets, or the debt, equity, or other interests in any one or more NextPoint Entity that is an alternative to or otherwise inconsistent with the Restructuring (a "**Alternative Restructuring Proposal**") no later than two (2) calendar days following receipt thereof by the NextPoint Entities or their advisors; (B) to the legal counsel and financial advisors of the Consenting BP Lenders, any Alternative Restructuring Proposal that does not exceed \$281 million (the total amount of secured debt owed to the Supporting Creditors by the NextPoint Entities as of the date hereof) no later than two (2) calendar days following receipt of such Alternative Restructuring Proposal by the NextPoint Entities or their advisors; and (C) such other information as reasonably requested by the Consenting BP Lenders' and Monitor's legal counsel and financial advisors or as necessary to keep the Consenting BP Lenders and Monitor informed no later than two (2) calendar days after any such request or, as applicable and subject to the limitations of subsection (B) hereof, any material change to the proposed terms of any Alternative Restructuring Proposal and the status and substance of discussions related thereto.

8. **Termination.**

(a) **Required Consenting BP Lenders Termination Events.** The Required Consenting BP Lenders shall have the right, but not the obligation, to terminate this Agreement with respect to the Required Consenting BP Lenders upon delivery of written notice to the other Parties at any time after the occurrence of or during the continuation of any of the following events, unless waived in writing on a prospective or retroactive basis by the Required Consenting BP Lenders:

(i) the failure to meet any of the Milestones in Section 4 (as they may be extended in accordance with Section 4) unless such failure is the result of any act, omission, or delay on the part of the Required Consenting BP Lenders or their Credit Facility Agent;

(ii) upon the termination of the Stalking Horse Purchase Agreement for any reason in accordance with its terms;

(iii) if the CCAA Proceedings are dismissed, terminated, stayed, modified, or converted to a proceeding under the Bankruptcy and Insolvency Act (Canada) or Winding-Up and Restructuring Act (Canada);

(iv) if the US Bankruptcy Court enters an order (a) dismissing any of the Chapter 15 Cases, or (b) appointing a trustee or an examiner with expanded powers pursuant to the Bankruptcy Code in any of the Chapter 15 Cases;

(v) if the NextPoint Entities file any motion or any request for relief seeking to (x) dismiss any of the Chapter 15 Cases, or (y) appoint a trustee or examiner with expanded powers pursuant to the Bankruptcy Code in any of the Chapter 15 Cases;

(vi) upon the NextPoint Entities' withdrawal, waiver, amendment, or modification of, or the filing of (or announced intention to file) a pleading seeking to withdraw, waive, amend, or modify any of the Definitive Documents, including motions, notices, exhibits, appendices and proposed orders, that is both not consistent in all material respects with this Agreement and not done with the consent of the Required Consenting BP Lenders;

(vii) any condition precedent contained in this Agreement or any of the Definitive Documents becomes incapable of being satisfied;

(viii) the issuance by any governmental authority, including the CCAA Court or the US Bankruptcy Court, any regulatory authority, or any other court of competent jurisdiction, of any ruling or order the effect of which would be materially inconsistent with the purpose or intention of this Agreement or the Restructuring or enjoining or otherwise impeding the substantial consummation of the Restructuring on the terms and conditions set forth in this Agreement; *provided, however*, that the Required Consenting BP Lenders shall not have the right to terminate under this clause if the NextPoint Entities are using commercially reasonable efforts to cure, vacate, reserve, set aside, or have overruled as quickly as possible such ruling or order to obtain relief that would allow consummation of the Restructuring in a manner that (x) does not prevent or diminish in a material way compliance with the terms of this Agreement and (y) is reasonably acceptable to the Required Consenting BP Lenders;

(ix) either (a) the Company requests or (b) the CCAA Court approves any amendments or modifications to the SISP Order that are not acceptable to the Required Consenting BP Lenders, acting reasonably;

(x) any of the milestone dates set out in the SISP (prior to any extension thereof in accordance with the terms of the SISP) are not met, unless such extension is consented to by the Required Consenting BP Lenders;

(xi) the Company or the Monitor waives or seeks authority to waive any of the requirements under the SISP that the Company is not permitted to waive in accordance with the terms thereof;

(xii) a material breach by any NextPoint Entity of any representation, warranty, or covenant of such NextPoint Entity set forth in this Agreement that (to the extent curable) remains uncured for a period of ten (10) days after the receipt by the NextPoint Entities of written notice detailing such breach;

(xiii) the NextPoint Entities file, propose, or otherwise support any plan of liquidation, share or asset sale of all or any material portion of any of the NextPoint Entities' material assets, liquidation transaction, or plan other than (A) as contemplated by this Agreement or (B) with the consent of the Required Consenting BP Lenders;

(xiv) an order is entered by the CCAA Court or the US Bankruptcy Court authorizing any party to proceed against any material asset of any of the NextPoint Entities or any assets that would materially and adversely affect the NextPoint Entities' ability to operate their business in the ordinary course or ability to implement the transactions contemplated in this Agreement;

(xv) a failure by the NextPoint Entities to pay the fees and expenses of the Consenting BP Lenders, including but not limited to the Consenting BP Lenders' legal, financial, and any other advisors, as and when due pursuant to the terms of this Agreement, any applicable engagement letters and any applicable orders of the CCAA Court or the US Bankruptcy Court;

(xvi) the entry of an order by any court of competent jurisdiction granting the relief sought in an involuntary proceeding against any entity constituting the NextPoint Entities seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization, or other relief in respect of any entity comprising the NextPoint Entities or the NextPoint Entities' debts, or of a substantial part of the NextPoint Entities' assets, under any federal, state, or foreign bankruptcy, insolvency, administrative, receivership, or similar law now or hereafter in effect (provided that such involuntary proceeding is not dismissed within a period of thirty (30) days after the filing thereof);

(xvii) if any of the NextPoint Entities, without the consent of the Required Consenting BP Lenders, (A) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described above, (B) applies for or consents to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator, or similar official for the NextPoint Entities or for a substantial part of the NextPoint Entities' assets, (C) files an answer admitting the material allegations of a petition filed against it in any such proceeding, (D) makes a general assignment or arrangement for the benefit of creditors, or (E) takes any corporate action for the purpose of authorizing any of the foregoing;

(xviii) upon (a) a filing by any of the NextPoint Entities of any motion, objection, application, or adversary proceeding challenging the validity, enforceability, perfection or priority of, or seeking avoidance, subordination, or characterization of, any portion of the Consenting BP Lenders' or any of their affiliates' claims against any of the NextPoint Entities, and/or the liens securing any such claims or asserting any other claim or cause of action against and/or with respect to any such claims, liens, the Consenting BP Lenders, or the agent under any

of the relevant facilities (or if any NextPoint Entity files a pleading supporting any such motion, application, or adversary proceeding commenced by any third party) or (b) the entry of an order by the CCAA Court or the US Bankruptcy Court providing relief adverse to the interests of the Consenting BP Lenders or any of their affiliates or the agent under any relevant facility with respect to any of the foregoing claims, causes of action, or proceedings, but excluding preliminary or final relief granting standing to any other party to prosecute such claims, causes of action, or proceeding;

(xix) if the board of directors, board of managers, or such similar governing body of any NextPoint Entity makes the determination to proceed with, and accept, a definitive Alternative Restructuring Proposal or a definitive Superior Proposal (as defined in the SISP);

(xx) if the Chief Restructuring Officer resigns or is removed from his position for any reason, in each case unless a replacement reasonably acceptable to the Required Consenting BP Lenders is appointed within seven (7) business days after such resignation or removal;

(xxi) any NextPoint Entity terminates its obligations under this Agreement;

(xxii) subject to the terms of the SISP, the Stalking-Horse Bid is not the successful bid under the SISP; or

(xxiii) the obligations of the Company under the DIP Term Sheet are accelerated or the commitments under the DIP Term Sheet are terminated.

(b) Company Termination Events. The NextPoint Entities may terminate this Agreement, in each case, upon delivery of written notice to the other Parties upon the occurrence of any of the following events:

(i) a material breach by of one or more BP Lenders of any representation, warranty, or covenant set forth in this Agreement that (to the extent curable) remains uncured for a period of ten (10) days after the receipt by the applicable BP Lenders of written notice detailing such breach that results in the nonbreaching Consenting BP Lenders holding less than 50.1% of the outstanding BP NP-Liberty Claims;

(ii) the failure to meet any of the Milestones in Section 4 unless (x) such failure is the result of any act, omission, or delay on the part of the NextPoint Entities or (y) such Milestone is extended in accordance with Section 4;

(iii) the determination, upon the advice of outside legal counsel and financial advisors, by the board of directors, board of managers, or such similar governing body of any NextPoint Entity, that proceeding with the Restructuring would be inconsistent with the exercise of its fiduciary duties or applicable law; *provided* that the NextPoint Entities shall not have the right to terminate this Agreement under this Section 8(b)(iii) if either (x) no Qualified Bids, other than the Stalking Horse Transaction, are received by the Qualified Bid Deadline (as

such terms are defined in the SISP) or (y) the Stalking Horse Transaction is declared the Successful Bid (as such terms are defined in the SISP);

(iv) the issuance by any governmental authority, including the CCAA Court or the US Bankruptcy Court, any regulatory authority, or any other court of competent jurisdiction, of any final ruling or Final Order³ enjoining or otherwise impeding the substantial consummation of the Restructuring on the terms and conditions set forth in this Agreement; *provided, however*, that the NextPoint Entities have made commercially reasonable efforts to cure, vacate, reserve, set aside, or have overruled as quickly as possible such final ruling or Final Order prior to terminating this Agreement; or

(v) any other Party terminates its obligations under this Agreement and such termination either (A) renders the Restructuring incapable of consummation or (B) materially changes the overall economic terms of the Restructuring in a manner that is adverse to the NextPoint Entities.

(c) Mutual Termination/Automatic Termination. This Agreement and the obligations of the Parties hereunder may be terminated by mutual written agreement by the NextPoint Entities and the Required Consenting BP Lenders. Notwithstanding anything in this Agreement to the contrary, this Agreement shall terminate automatically in respect of all Parties upon termination by the Company under Section 8(b)(iii) or upon the occurrence of the completion of the Restructuring.

(d) Termination Generally. The earliest date on which termination of this Agreement as to a Party is effective in accordance with this Section 8 shall be referred to, with respect to such Party, as an “**RSA Termination Date**.” Upon the occurrence of an RSA Termination Date, the applicable Party’s obligations (as set forth herein) under this Agreement shall be terminated effective immediately, and such Parties or Party hereto shall be released from all commitments, undertakings, and agreements hereunder; *provided* that any claim for breach of this Agreement that occurs prior to such RSA Termination Date shall survive such termination, and all rights and remedies with respect to such claims shall not be prejudiced in any way. For the avoidance of doubt, the automatic stay arising pursuant to Bankruptcy Code section 362 or the stay of proceedings provided for in the CCAA Proceedings or in other applicable Canadian laws

³ “**Final Order**” means any order or judgment of the CCAA Court or the US Bankruptcy Court, or any other court of competent jurisdiction, with respect to the subject matter addressed in the CCAA Proceedings or the Chapter 15 Cases or the docket of any court of competent jurisdiction, that has not been vacated, set aside, reversed, stayed, modified or amended, and as to which the applicable periods to appeal, or seek certiorari or move for a new trial, reargument, or rehearing has expired and no appeal, leave to appeal, or petition for certiorari or other proceedings for a new trial, reargument, or rehearing has been timely taken or filed, or as to which any appeal has been taken or any petition for certiorari or leave to appeal that has been timely filed has been withdrawn or resolved in a manner acceptable to the NextPoint Entities and the Consenting BP Lenders, each acting reasonably, by the highest court to which the order or judgment was appealed or from which leave to appeal or certiorari was sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order or has otherwise been dismissed with prejudice; *provided, however*, that the possibility that a motion under Rule 60 of the United States Federal Rules of Civil Procedure, or any analogous rule under the United States Federal Rules of Bankruptcy Procedures, may be filed relating to such order shall not cause such order to not be a Final Order.

shall be deemed waived or modified for purposes of providing notice or exercising rights hereunder.

9. **Transfers.**

(a) Each of the Parties other than the NextPoint Entities (the “**Supporting Creditors**”), solely with respect to itself (as expressly identified and limited on its signature page to this Agreement or Joinder Agreement (as defined below), as applicable), shall not sell, transfer, assign, pledge, hypothecate, participate, donate, or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, or other transactions in which any Person receives the right to own or acquire any current or future interest in) (each, a “**Transfer**”), or permit a Transfer of, directly or indirectly, in whole or in part, any of its Claims or, in each case, any option thereon or any right or interest therein or any other claims against the Company (including grant any proxies, deposit any Claims into a voting trust, or enter into a voting agreement with respect to any such Claims), unless the transferee thereof either (i) is a Supporting Creditor or (ii) before or contemporaneously with such Transfer, agrees in writing for the benefit of the Parties to become a Party and to be bound by all of the terms of this Agreement applicable to the Supporting Creditor who is a transferor (such Supporting Creditor, the “**Transferor**”), by executing a joinder agreement substantially in the form attached hereto as **Exhibit F** (a “**Joinder Agreement**”), and delivering an executed copy thereof within two (2) business days after such Transfer to the Parties set forth in **Section 21** of this Agreement (collectively, the “**Transfer Notice Parties**”), in which event (x) the transferee shall be deemed to be a Party in the same manner as the Transferor to the extent of such transferred rights and obligations and (y) the Transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of such transferred rights and obligations; *provided*, that, failure to deliver such Joinder Agreement on a timely basis shall not by itself affect the applicable Transferor’s or transferee’s obligations under this Agreement with respect to such Claims or render the Transfer *void ab initio* with respect to such Claims; *provided*, that the failure by the Transferor to comply with the procedures set forth in this **Section 9(a)** with respect to a Transfer to any entity that, as of the date of such Transfer controls, is controlled by, or is under common control with the Transferor shall not, without more, constitute a breach of this Agreement if (i) the transferee provides notice of such Transfer to the Transfer Notice Parties (which may be delivered by email) promptly after such Transfer and (ii) the transferee shall be bound by all terms of this Agreement applicable to the Transferor, and deemed to be a Consenting BP NP-Liberty Lender or Consenting BP CTAX Lender, as applicable. Each of the Consenting BP NP-Liberty Lenders and Consenting BP CTAX Lenders agrees that any Transfer of any Claims that does not comply with the terms and procedures set forth herein shall be deemed *void ab initio*, and the NextPoint Entities shall have the right to enforce the voiding of such Transfer. This Agreement shall in no way be construed to preclude any of the Supporting Creditors from acquiring additional Claims against the NextPoint Entities; *provided* that (i) any such additional Claims automatically shall be subject to all of the terms of this Agreement and (ii) such Supporting Creditor agrees (A) that such additional Claims shall be subject to this Agreement (except as expressly provided below), and (B) to notify the Transfer Notice Parties within three (3) business days following such acquisition of the aggregate amount.

10. **Definitive Documents; Good Faith Cooperation; Further Assurances.**

Each Party hereby covenants and agrees to cooperate with each other in good faith in connection with, and shall exercise commercially reasonable efforts with respect to, the pursuit, approval, implementation, and consummation of the transactions contemplated by this Agreement and the Restructuring as well as the negotiation, drafting, execution, and delivery of the Definitive Documents. Furthermore, subject to the terms hereof, each of the Parties shall take such action as may be reasonably necessary or reasonably requested by the other Parties to carry out the purposes and intent of this Agreement and shall refrain from taking any action that would frustrate the purposes and intent of this Agreement subject in each case to the terms and conditions of the applicable agreements.

11. **Representations and Warranties.**

(a) Each of the Parties (severally, and not jointly and severally) represents and warrants to each other Party that the following statements are true, correct, and complete as of the date hereof (or, if later, the date that such Party first became or becomes a Party):

(i) it is validly existing and in good standing under the laws of the state or province of its incorporation or organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it 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;

(ii) no material consent or approval of, or any registration or filing with, any governmental authority or regulatory body is required for it to carry out and perform its obligations under this Agreement;

(iii) it has all requisite organizational power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its obligations under, this Agreement;

(iv) the execution and delivery by it of this Agreement, and the performance of its obligations hereunder, have been duly authorized by all necessary organizational action on its part;

(v) it has been represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement; and

(vi) the execution, delivery, and performance by such Party of this Agreement does not and will not (x) violate any provision of law, rule, or regulation applicable to it or any of its subsidiaries or its charter or bylaws (or other similar governing documents) or those of any of its subsidiaries, (y) except as the Restructuring may constitute a "Change of Control" (as may be defined in the applicable loan documents) or any equivalent concept under the applicable loan documents, conflict with, result in a breach of, or constitute (with or without notice or lapse of time or both) a default under any material debt for borrowed money to which it or any of its subsidiaries is a party, or (z) violate any order, writ, injunction, decree, statute, rule, or regulation.

(b) Each Consenting BP Lender (severally, and not jointly and severally) represents and warrants to the NextPoint Entities that, as of the date hereof (or as of the date such Consenting BP Lender becomes a Party hereto), such Consenting BP Lender is the beneficial owner of its applicable Claims, has (x) sole investment or voting discretion with respect to such Consenting BP Lender's Claims, and (y) full power and authority to vote on and consent to matters concerning such Consenting BP Lender's Claims or to exchange, assign, and Transfer such Consenting BP Lender's Claims.

12. **Amendments.** Except as otherwise expressly set forth herein, this Agreement (including any Exhibits and Schedules and the Restructuring Term Sheet) may not be waived, modified, amended, or supplemented except in a writing signed by (x) the NextPoint Entities and (y) the Required Consenting BP Lenders; *provided* that any waiver, modification, amendment, or supplement that amends the rights or obligations, or adversely impacts the treatment or interests of, any Consenting BP Lender under or as contemplated by this Agreement (including the Exhibits and Schedules) or requires any Consenting BP Lender to incur any expenses, liabilities, or other obligations, or agree to any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations, shall require the consent of such Consenting BP Lender; *provided, further* that, if any Consenting BP Lender whose consent is required does not consent to such waiver, change, modification, or amendment (a "Non-Supporting Creditor"), this Agreement may be terminated by such Non-Supporting Creditor (as applicable to it) upon written notice to the other Parties, but this Agreement shall continue in full force and effect in respect to all other Parties whose consent is not required or whose consent is required and was provided.

13. **Governing Law; Jurisdiction; Waiver of Jury Trial.**

(a) This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the internal laws of the Province of British Columbia and the federal laws of Canada applicable therein, without giving effect to the conflicts of law principles thereof.

(b) Each Party irrevocably agrees that any legal action, suit, or proceeding arising out of or relating to this Agreement brought by any party or its successors or assigns shall be brought and determined in the Supreme Court of British Columbia (the "BC Court") and each Party hereby irrevocably submits to the exclusive jurisdiction of the BC Court and, if the BC Court does not have (or abstains from) jurisdiction, Courts of British Columbia, and any appellate court from any thereof, for itself and with respect to its property, generally and unconditionally, with regard to any such proceeding arising out of or relating to this Agreement. Each Party further agrees that notice as provided herein shall constitute sufficient service of process and the Parties further waive any argument that such service is insufficient. Each Party hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim, or otherwise, in any proceeding arising out of or relating to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the BC Court as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of such court or from any legal process commenced in such court (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and (iii) that (x) the proceeding in such court is brought in an inconvenient forum, (y) the venue of such

proceeding is improper, or (z) this Agreement, or the subject matter hereof, may not be enforced in or by such court.

(c) EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH PARTY (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT, OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

14. **Specific Performance/Remedies.** The Parties understand and agree that money damages would be an insufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (including attorneys' fees and costs) as a remedy of any such breach, without the necessity of proving the inadequacy of money damages as a remedy. Each Party hereby waives any requirement for the security or posting of any bond in connection with such remedies.

15. **Survival.** Notwithstanding the termination of this Agreement pursuant to Section 8 hereof, Sections 8(c) and 13-17 shall survive such termination and shall continue in full force and effect in accordance with the terms hereof; *provided*, that any liability of a Party for failure to comply with the terms of this Agreement shall survive such termination. For the avoidance of doubt, the termination of this Agreement shall not terminate or otherwise have any effect on the Mutual Release Agreement, which shall remain effective in accordance with its terms.

16. **Headings.** The headings of the sections, paragraphs, and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

17. **Successors and Assigns; Third Parties.** This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors, permitted assigns, heirs, executors, administrators, and representatives. There are no third-party beneficiaries under this Agreement and, except as set forth in Section 9, the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other Person.

18. **Relationship Among Parties.** Notwithstanding anything herein to the contrary, the duties and obligations of the Supporting Creditors under this Agreement shall be several, not joint and several. None of the Supporting Creditors shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities to each other, the NextPoint Entities, or any of the NextPoint Entities' creditors, stockholders, or other stakeholders, and there are no commitments among or between the Parties other than those set forth herein. It is understood and agreed that any Supporting Creditor may trade in any debt or equity securities of

the NextPoint Entities without the consent of any other Party, subject to applicable securities laws and the terms of Section 9 of this Agreement. No prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this understanding and agreement. The Parties have no agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any equity securities of the NextPoint Entities and do not constitute a “group” within the meaning of Rule 13d-5 under the Securities Act of 1933, as amended. The NextPoint Entities understand that each of the Supporting Creditors are engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the NextPoint Entities acknowledge and agree that the obligations set forth in this Agreement (including Section 9 hereof) shall only apply to the trading desk(s) and/or business group(s) that principally manage and/or supervise such Supporting Creditor’s investment in and relations with the NextPoint Entities and shall not apply to any other trading desk, business group, or affiliate of such Supporting Creditor so long as they are not acting at the direction or for the benefit of such Supporting Creditor and so long as confidentiality is maintained consistent with any applicable confidentiality agreement.

19. **Prior Negotiations; Entire Agreement.** This Agreement, including the Exhibits and Schedules (including the Restructuring Term Sheet), the Forbearance Agreements, and the Mutual Release Agreement constitute the entire agreement of the Parties, and supersede all other prior negotiations, with respect to the subject matter hereof and thereof.

20. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement delivered by facsimile or PDF shall be deemed to be an original for the purposes of this paragraph.

21. **Notices.** All notices hereunder shall be deemed given if in writing and delivered to the following:

(a) If to the NextPoint Entities, to:

DLA Piper LLP (US)
1251 Avenue of the Americas
New York, New York 10020-1104
United States of America
Attention: Rachel Ehrlich Albanese and Jamila Justine Willis
Email: rachel.albanese@us.dlapiper.com; jamila.willis@us.dlapiper.com

-and-

DLA Piper (Canada) LLP
Suite 2800, Park Place
666 Burrard St.
Vancouver, British Columbia
V6C 2Z7

Canada
Attention: Colin Brousson and Russel Drew
Email: colin.brousson@dlapiper.com; russel.drew@dlapiper.com

(b) If to a Consenting BP Lender, to:

BP Commercial Funding Trust, Series SPL-X, a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust
c/o BasePoint Capital LLC
75 Rockefeller Plaza, 25th Floor
New York, NY 10019
Attention: Michael Petronio
Email: mpetronio@basepointcapital.com

With a copy to:

BasePoint Capital LLC
75 Rockefeller Plaza, 25th Floor
New York, NY 10019
Attention: General Counsel
Email: BPG-LegalNotices@basepointcapital.com

With a copy to:

counsel to the Consenting BP Lenders
Kirkland & Ellis LLP
Kirkland & Ellis International LLP
601 Lexington Avenue
New York, New York 10022
Attention: Brian Schartz, P.C. (brian.schartz@kirkland.com) and Allyson B. Smith (allyson.smith@kirkland.com)

and

300 N. LaSalle
Chicago, Illinois 60654
Attention: Gabriela Zamfir Hensley
(gabriela.hensley@kirkland.com)

and

Osler, Hoskin & Harcourt LLP
155 West Hastings Street
Suite 1700, The Guinness Tower

Vancouver, British Columbia
V6E 2E9
Canada
Attention: Mary Buttery, KC (mbuttery@osler.com)

and

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto, Ontario
M5X 1B8
Canada
Attention: Marc Wasserman (mwasserman@osler.com) and David
Rosenblat (drosenblat@osler.com)

Any notice given by overnight delivery, mail, or courier shall be effective when received. Any notice given by electronic mail shall be effective upon confirmation of transmission.

22. **No Solicitation; Adequate Information.** This Agreement does not constitute an offer to issue or sell securities to any Person, or the solicitation of an offer to acquire or buy securities, in any jurisdiction where such offer or solicitation would be unlawful.

23. **Severability.** If any provision of this Agreement, or the application of any such provision to any Person or circumstance, shall be held invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision hereof and this Agreement shall continue in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party.

24. **Interpretation; Rules of Construction; Representation by Counsel.** When a reference is made in this Agreement to a Section, Exhibit, or Schedule, such reference shall be to a Section, Exhibit, or Schedule, respectively, of or attached to this Agreement unless otherwise indicated. Unless the context of this Agreement otherwise requires, (a) words using the singular or plural number also include the plural or singular number, respectively, (b) the terms "hereof," "herein," "hereby," and derivative or similar words refer to this entire Agreement, (c) the words "include," "includes," and "including" when used herein shall be deemed in each case to be followed by the words "without limitation," and (d) the word "or" shall not be exclusive and shall be read to mean "and/or." The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding, or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

25. **Reliance and Authority.**

(a) **NextPoint Entities.** With respect to any provision of this Agreement that requires or contemplates the approval, agreement, consent, or waiver of the NextPoint Entities, each Party shall be entitled to rely on written confirmation (including by e-mail) from counsel to the NextPoint Entities that the NextPoint Entities have approved, agreed, consent to, or waived a particular matter.

(b) **Consenting BP Lenders.** With respect to any provision of this Agreement that requires or contemplates the approval, agreement, consent, or waiver of any of the Consenting BP Lenders, each Party shall be entitled to rely on written confirmation (including by e-mail) from the applicable Credit Facility Agent or counsel to the Consenting BP Lenders that the Required Consenting BP Lenders have approved, agreed, consent to, or waived a particular matter.


26. **Settlement Discussions.** This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties. Nothing in this Agreement shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408 and any Canadian law equivalent, any applicable state rules of evidence, and any other applicable law, foreign or domestic, this Agreement, and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce the terms of this Agreement.

[Signature pages follow.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacities as officers of the undersigned and not in any other capacity, as of the date first set forth above.

NEXTPPOINT ENTITIES:

**NEXTPPOINT FINANCIAL INC.
NPI HOLDCO LLC
LT HOLDCO, LLC
NPLM HOLDCO LLC
LT HOLDCO, LLC
JTH TAX LLC
LT INTERMEDIATE HOLDCO, LLC
SIEMPRE TAX+ LLC
JTH FINANCIAL, LLC
JTH PROPERTIES 1632, LLC
LTS PROPERTIES, LLC
360 ACCOUNTING SOLUTIONS LLC
JTH COURT PLAZA, LLC
JTH TAX OFFICE PROPERTIES, LLC
LIBERTY CREDIT REPAIR, LLC
LOANME, LLC
INSIGHTSLOGIC, LLC
LTS SOFTWARE LLC
WEFILE LLC
CTAX ACQUISITION LLC
COMMUNITY TAX LLC
COMMUNITY TAX PUERTO RICO LLC**

DocuSigned by:

By: _____
Name: Peter Kravitz
Title: Chief Restructuring Officer

[Signature Page to Restructuring Support Agreement]

CONSENTING BP NP-LIBERTY LENDERS:

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note B-1-1 under the BP NP-Liberty Credit Agreement

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note B-1-2 under the BP NP-Liberty Credit Agreement

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP SLL TRUST,
SERIES SPL-III,**

a statutory series of BP SLL Trust, a Delaware statutory trust, for itself and for no other series of BP SLL Trust, in its capacity as holder of Promissory Note B-2 under the BP NP-Liberty Credit Agreement

By: BasePoint Administrative, LLC,
not in its individual capacity but solely as
Administrator of BP SLL Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Term Loan Promissory Note A under the BP NP-Liberty Credit Agreement

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

As of July 24, 2023:

Principal Amount of Term Loans under the BP NP-Liberty Credit Agreement:	\$75,414,884.31
Interest due on Term Loans under the BP NP-Liberty Credit Agreement:	\$654,639.47
Principal Amount of Revolving Credit Loans under the BP NP-Liberty Credit Agreement:	\$125,653,079.03
Interest due on Revolving Credit Loans under the BP NP-Liberty Credit Agreement:	\$2,145,396.48
Principal amount of Other Claims:	\$ _____
Interests:	\$ _____
Total of BP NP-Liberty Claims:	\$ _____

CONSENTING BP CTAX LENDERS:

BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I,
a statutory series of BP Commercial Funding Trust II, a
Delaware series trust, for itself and for no other series of BP
Commercial Funding Trust II

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust II

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

As of July 24, 2023:

Principal Amount of Term Loans under the BP CTAX Credit Facility:	\$10,000,000.00
Interest due on Term Loans under the BP CTAX Credit Facility:	\$253,150.68
Principal amount of Other Claims:	\$ _____
Interests:	\$ _____
Total of BP CTAX Term Loan Claims:	\$ _____

Joinder Agreement

This Joinder Agreement to the Restructuring Support Agreement, dated as of July 25, 2023 (as amended, supplemented, or otherwise modified from time to time, the “**Agreement**”), between (i) NextPoint Financial Inc.; NPI Holdco LLC; LT Holdco, LLC; LT Intermediate Holdco, LLC; SiempreTax+ LLC; JTH Tax LLC; JTH Financial, LLC; JTH Properties 1632, LLC; JTH Tax Office Properties, LLC; Wefile LLC; Liberty Credit Repair, LLC; LTS Properties, LLC; 360 Accounting Solutions, LLC; JTH Court Plaza, LLC; LTS Software LLC; CTAX Acquisition LLC; Community Tax LLC; Community Tax Puerto Rico LLC; NPLM Holdco LLC; and LoanMe, LLC; and (ii) the Consenting BP Lenders (as defined therein) is executed and delivered by Drake Enterprises Ltd. (the “**Joining Party**”) as of July 25, 2023. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

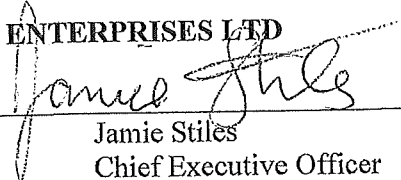
1. **Agreement to Be Bound.** The Joining Party hereby agrees to be bound by all of the terms of, and have all the rights and benefits under, the Agreement, a copy of which is attached to this Joinder Agreement as Exhibit 1 (as the same has been or may be hereafter amended, restated, or otherwise modified from time to time in accordance with the provisions hereof). The Joining Party shall hereafter be deemed to be a “Supporting Creditor,” and “Party” for all purposes under the Agreement and with respect to any and all Claims held by such Joining Party.

2. **Representations and Warranties.** With respect to the aggregate principal amount of the Claims set forth below its name on the signature page hereto, the Joining Party hereby makes the representations and warranties of a Supporting Creditor, as applicable, as set forth in Section 11 of the Agreement to each other Party to the Agreement.

3. **Governing Law.** This Joinder Agreement shall be governed by and construed in accordance with the internal laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to any conflict of law provisions which would require the application of the law of any other jurisdiction.

[Signature page follows]

DRAKE ENTERPRISES LTD

By: 
Name: Jamie Stiles
Title: Chief Executive Officer
Notice Address:

Principal Amount of the term loan claims outstanding under that certain Credit Agreement dated as of June 29, 2022 among CTAX Acquisition LLC, as borrower, CTAX LLC and Community Tax Puerto Rico LLC, as borrow guarantors, the lenders party thereto from time to time, and Drake Enterprises Ltd.: \$45,000,000.00 (plus \$1,012,500.00 in unpaid interest)

Principal Amount of Other Claims: \$ _____
Interests: _____

EXHIBIT A

Restructuring Term Sheet

**NEXTPPOINT FINANCIAL INC.
RESTRUCTURING TERM SHEET**

This summary of terms and conditions (the “**Term Sheet**”) is not exhaustive or definitive as to the terms and conditions which would govern any transactions referred to herein. This Term Sheet does not give rise to any legally binding obligations, and no term or condition provided herein shall be effective except as may be specifically provided in definitive written agreements entered into by the applicable parties that have become effective in accordance with their terms (“**Definitive Documents**”).

Capitalized terms used herein but not otherwise defined herein have the meaning given to them in the Restructuring Support Agreement dated July 24, 2023 (the “**RSA**”) to which this Term Sheet is attached as **Exhibit A**.

In the event of a conflict between the terms of this Term Sheet and the RSA, the terms of the RSA shall govern. In the event of a conflict between the terms of this Term Sheet and the Stalking Horse Purchase Agreement (as defined below), the Stalking Horse Purchase Agreement shall govern.

TRANSACTION OVERVIEW

<p>Filing Entities and Jurisdiction</p>	<p>NextPoint Financial, Inc., NPI Holdco LLC (“HoldCo”), LT Holdco LLC (“LT Holdco”) and its direct and indirect subsidiaries (collectively, “Liberty Tax”), CTAX Acquisition LLC and its subsidiaries (collectively, “CTAX”), NPLM Holdco LLC and its direct and indirect subsidiaries other than LM BP Holdings, LLC (collectively, “LoanMe”) (collectively, the “Filing Entities”) shall commence proceedings (“CCA Proceedings”) under the <i>Companies’ Creditors Arrangement Act</i> (the “CCA”), which proceedings shall be recognized under chapter 15 of title 11 of the United States Bankruptcy Code (“Chapter 15”) with a view to facilitating the transactions set forth herein.</p>
<p>Stalking Horse Purchase Agreement</p>	<p>Prior to the commencement of the CCA Proceedings, the applicable Filing Entities will agree to the form of a stalking horse purchase agreement (the “Stalking Horse Purchase Agreement”) with the revolving lenders (or their assignee(s), in each case collectively, the “Bidder”) under that certain Revolving Credit Agreement, dated as of July 2, 2021 (as amended, restated, supplemented, or otherwise revised from time to time the “Credit Agreement”) by and among HoldCo, LT Holdco, the borrower guarantors party thereto and the lenders from time to time thereunder.</p>

<p>SISP</p>	<p>The SISP shall be commenced within 10 days of commencing the CCAA Proceedings and include the following milestones:</p> <ul style="list-style-type: none"> a. Letter of intent deadline: 30 days after commencement of the SISP, provided, however, that if no letters of intent are received that reflect a reasonable prospect of culminating in a superior bid, as determined by the Filing Entities in consultation with the Court-appointed Monitor in the CCAA Proceedings, the SISP shall be terminated and the Stalking Horse Purchase Agreement transaction shall be deemed to be the successful bid. b. Qualified bid deadline: 51 days after commencement of SISP. c. Auction (if applicable): 52 days after commencement of SISP; d. Motion for Approval & Vesting Order (as defined below): 9 days after selection of successful bid. <p>The SISP shall provide that a “superior transaction” must provide for, among other things: (i) cash payment in full of the DIP Loan, the expense reimbursement, and the break fee, plus cash consideration equal to at least \$1,000,000; plus, (ii) cash payment in full of the revolving loans outstanding under the Credit Agreement (along with any related interest, fees or other obligations) (the “Revolving Loan”) or assumption of the Revolving Loan on terms satisfactory to the Revolving Loan lenders, and (iii) cash payment in full of the LT Holdco term loan (the “Term Loan”) or assumption of the Term Loan on terms satisfactory to the Term Loan lenders.</p>
<p>DIP Loan</p>	<p>The CCAA Proceedings and applicable operational costs during such proceedings shall be funded from the Filing Entities’ cash on hand and by and through a debtor in possession financing in the amount of up to \$25 million (the “DIP Loan”) to be provided by the Bidder, its affiliates, Drake, and/or certain other participants, if any, on the terms contained in the DIP Term Sheet attached to the RSA as <u>Exhibit C</u> and otherwise in accordance with the RSA.</p>
<p>LoanMe Wind-Down</p>	<p>In the event that a purchaser of LoanMe is not identified within the sale and investment solicitation process (“SISP”), it will be wound-down within the CCAA Proceedings on terms consistent with the RSA and otherwise reasonably satisfactory to the Bidder.</p>

<p>Conditions Precedent</p>	<p>Without limiting the conditions precedent set out in the RSA, the transaction set forth herein shall be subject to standard and customary conditions precedent for a transaction of this nature, as shall be set forth in the Stalking Horse Purchase Agreement, including, among other things:</p> <ul style="list-style-type: none"> a. Entry by the CCAA Court of an Order approving the SISP, in the form attached to the RSA (the “SISP Order”), which SISP Order shall be a final order; b. Entry by the CCAA Court of an Approval and Vesting Order, in the form attached to the RSA (the “Approval & Vesting Order”), which Approval & Vesting Order shall be a final order; c. Entry of Recognition Orders of the SISP Order and the Approval & Vesting Order pursuant to Chapter 15, in form and substance reasonably satisfactory to the Bidder, and which shall each be a final order; d. The RSA shall not have been terminated; e. Accuracy of the respective parties’ representations and warranties brought down on closing; f. Compliance with covenants; and g. Customary closing deliverables.
<p>Corporate Governance</p>	<p>The new board of post-Restructuring NextPoint Parent (<i>i.e.</i>, the reorganized parent company of the current NextPoint Entities) (the “New Board”) shall consist of a number of members determined by the Bidder (or such other entity that has its bid selected as the Successful Bid in the event that the Stalking Horse Transaction is not consummated) in its sole discretion (subject to any other agreements with Drake Enterprises Ltd. (“Drake”)), which shall consist of members appointed in a manner determined by the Bidder (or such other entity as described above) in its sole discretion, subject to any other agreements with Drake.</p>
<p>Management Incentive Plan</p>	<p>Following the Restructuring, the New Board shall adopt an equity incentive plan (the “Management Incentive Plan”) that provides for the issuance of equity and equity-based awards (“Awards”) to employees, consultants, and directors/managers of post-Restructuring NextPoint Parent and/or any of the post-</p>

	Restructuring NextPoint Entities. The form of the Awards (<i>i.e.</i> , options, restricted units, appreciation rights, etc.), the participants in the Management Incentive Plan, the allocations of the Awards to such participants (including the amount of allocations and the timing of the grant of the Awards), and the terms and conditions of the Awards (including vesting, exercise prices, base values, hurdles, forfeiture, repurchase rights and transferability) shall be determined by the New Board in its sole discretion.
Tax Matters	The applicable Filing Entities and the Bidder shall determine a structure to implement the transactions set forth herein in a tax-efficient manner and consistent with the terms set forth herein.
Definitive Documentation:	The advisors to the Filing Entities and the Bidder shall work cooperatively to prepare and finalize all documentation to effect the transactions set forth herein (including, without limitation and as applicable, all definitive documents and court documents) through the closing of same, which in each case shall be consistent with the terms set forth herein and in form and substance reasonably acceptable to such parties, subject to the terms set forth herein, in the RSA and in the Stalking Horse Purchase Agreement.
Releases	The Approval & Vesting Order will provide for customary releases, including a release of the Bidder and its affiliates, with respect to the transaction and the business and affairs of the Filing Entities.

EXHIBIT B

SISP

Sale and Investment Solicitation Process

1. On [●], 2023, the Supreme Court of British Columbia (the “**Court**”) granted an order (the “**SISP Order**”) that, among other things, (a) authorized the NextPoint Entities to implement a sale and investment solicitation process (“**SISP**”) in accordance with the terms hereof, (b) approved the Support Agreement, (c) authorized and directed ● to enter into the Stalking Horse Purchase Agreement, and (d) approved the Break-Up Fee. Capitalized terms that are not defined herein have the meanings ascribed thereto in the Amended & Restated Initial Order granted by the Court in the NextPoint Entities’ proceedings under the *Companies’ Creditors Arrangement Act* on [●], 2023, as amended, restated or supplemented from time to time, or the SISP Order, as applicable.
2. This SISP sets out the manner in which (i) binding bids for executable transaction alternatives that are superior to the sale transaction to be provided for in the Stalking Horse Purchase Agreement involving the shares and/or the business and assets of the NextPoint Entities will be solicited from interested parties, (ii) any such bids received will be addressed, (iii) any Successful Bid (as defined below) will be selected, and (iv) Court approval of any Successful Bid will be sought. Such transaction alternatives may include, among other things, a sale of some or all of the NextPoint Entities shares, assets and/or business and/or an investment in the NextPoint Entities, each of which shall be subject to all terms set forth in this SISP.
3. The SISP shall be conducted by the NextPoint Entities under the oversight of FTI Consulting Canada Inc., in its capacity as court-appointed monitor (the “**Monitor**”).
4. Parties who wish to have their bids considered shall participate in the SISP in accordance with the terms herein.
5. The SISP will be conducted such that the NextPoint Entities will (under the oversight of the Monitor):
 - a) prepare marketing materials and a process letter;
 - b) prepare and provide applicable parties with access to a data room containing diligence information;
 - c) solicit interest from parties to enter into non-disclosure agreements (parties shall only obtain access to the data room and be permitted to participate in the SISP if they execute a non-disclosure agreement that is in form and substance satisfactory to the NextPoint Entities); and
 - d) request that such parties (other than the Stalking Horse Bidder or its designee) submit (i) a letter of intent to bid that identifies the potential bidder (which, for the avoidance of doubt, may be a purchaser or an investor) and a general description of the assets and/or business(es) of the NextPoint Entities that would be the subject of the bid and that reflects a reasonable prospect of culminating in a Qualified Bid (as defined below), as determined by the NextPoint Entities in consultation with the Monitor and the Consenting BP NP-Liberty Lenders (as defined in the Support Agreement) (subject to the confidentiality requirements set forth in Section 14

below) (a “**LOI**”) by the LOI Deadline (as defined below) and, if applicable, (ii) a binding offer meeting at least the requirements set forth in Section 7 below, as determined by the NextPoint Entities in consultation with the Monitor (a “**Qualified Bid**”) by the Qualified Bid Deadline (as defined below).

6. The SISP shall be conducted subject to the terms hereof and the following key milestones:
 - a) Court approval of SISP and authorizing the applicable NextPoint Entities to enter into the Stalking Horse Purchase Agreement, and commencement by NextPoint Entities of solicitation process – August 4, 2023, subject to Court availability;
 - b) Deadline to submit LOI – 11:59 p.m. Eastern Daylight Time on September 4, 2023 (the “**LOI Deadline**”);
 - c) Deadline to submit a Qualified Bid – 11:59 p.m. Eastern Daylight Time on September 25, 2023 (the “**Qualified Bid Deadline**”);
 - d) Deadline to determine whether a bid is a Qualified Bid and, if applicable, to notify those parties who submitted a Qualified Bid of the Auction (as defined below) – 5:00 p.m. Eastern Daylight Time on September 26, 2023;
 - e) The NextPoint Entities to hold Auction (if applicable) – 10:00 a.m. Eastern Daylight Time on September 27, 2023; and
 - f) Implementation Order (as defined below) hearing:
 - o (if no LOI is submitted) – by no later than September 15, 2023, subject to Court availability.
 - o (if there is no Auction) – by no later than October 6, 2023, subject to Court availability.
 - o (if there is an Auction) – by no later than 9 days after completion of the Auction, subject to Court availability.

7. In order to constitute a Qualified Bid, a bid must comply with the following:
 - a. it provides for (i) the payment in full in cash on closing of the DIP Financing (as defined in the Support Agreement), the Expense Reimbursement, and the Break-up Fee, plus cash consideration equal to at least \$1,000,000; (ii) the payment in full in cash on closing of the BP NP-Liberty Claims (as defined in the Support Agreement), along with any related interest, fees or other obligations, or the assumption of the BP NP-Liberty Claims (or portion thereof) on terms satisfactory to the Consenting BP NP-Liberty Lenders in their sole discretion; (iii) the payment in full in cash on closing the sum of all amounts secured by each Intercompany Charge in favour of each Intercompany Lender that is not acquired pursuant to the bid; and (iv) the payment in full in cash on closing of any claims ranking in priority to the claims set forth in subparagraphs (i) - (iii), including any claims secured by Court-ordered charges, unless otherwise agreed to by the applicable holders thereof in their sole discretion.
 - b. it provides a detailed sources and uses schedule that identifies, with specificity, the amount of cash consideration (the “**Cash Consideration Value**”) and any assumptions that could reduce the net consideration payable.

- c. it is reasonably capable of being consummated within 30 days after completion of the Auction if selected as the Successful Bid;
- d. it contains:
 - i. duly executed binding transaction document(s);
 - ii. the legal name and identity (including jurisdiction of existence) and contact information of the bidder, full disclosure of its direct and indirect principals, and the name(s) of its controlling equityholder(s);
 - iii. a redline to the Stalking Horse Purchase Agreement, unless the bid is in the form of a plan of arrangement, in which case copies of the plan of arrangement and all documentation that is contemplated to be executed in connection therewith shall be provided;
 - iv. evidence of authorization and approval from the bidder's board of directors (or comparable governing body) and, if necessary to complete the transaction, the bidder's equityholder(s);
 - v. disclosure of any connections or agreements with the NextPoint Entities or any of its affiliates, any known, potential, prospective bidder, or any officer, manager, director, or known equity security holder of the NextPoint Entities or any of its affiliates; and
 - vi. such other information reasonably requested by the NextPoint Entities or the Monitor;
- e. it includes a letter stating that the bid is submitted in good faith, is binding and is irrevocable until the selection of the Successful Bid; provided, however, that if such bid is selected as the Successful Bid, it shall remain irrevocable until the closing of the Successful Bid;
- f. it provides written evidence of a bidder's ability to fully fund and consummate the transaction and satisfy its obligations under the transaction documents, including binding equity/debt commitment letters and/or guarantees covering the full value of all cash consideration and the additional items (in scope and amount) covered by the guarantees provided by affiliates of the Purchaser in connection with the Stalking Horse Purchase Agreement;
- g. it does not include any request for or entitlement to any break fee, expense reimbursement or similar type of payment;
- h. it is not conditional upon:
 - i. approval from the bidder's board of directors (or comparable governing body) or equityholder(s);
 - ii. the outcome of any due diligence by the bidder; or
 - iii. the bidder obtaining financing;
- i. it includes an acknowledgment and representation that the bidder has had an opportunity to conduct any and all required due diligence prior to making its bid;
- j. it specifies any regulatory or other third-party approvals the party anticipates would be required to complete the transaction (including the anticipated timing necessary to obtain such approvals);
- k. it includes full details of the bidder's intended treatment of the NextPoint Entities' employees under the proposed bid;
- l. it is accompanied by a cash deposit (the "**Deposit**") by wire transfer of immediately available funds equal to 10% of the Cash Consideration Value, which Deposit shall

- be retained by the Monitor in a non-interest bearing trust account in accordance with this SISP;
- m. a statement that the bidder will bear its own costs and expenses (including legal and advisor fees) in connection with the proposed transaction, and by submitting its bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis; and
 - n. it is received by the Qualified Bid Deadline.
8. The NextPoint Entities, in consultation with the Monitor, may waive compliance with any one or more of the requirements specified in Section 7 above and deem a non-compliant bid to be a Qualified Bid, provided that the NextPoint Entities shall not waive compliance with the requirements specified in Subsections 7(a), (b), (d), (e), (f), (g), (i) or (l) without the prior written consent of the Stalking Horse Bidder and Consenting BP NP-Liberty Lenders.
9. Notwithstanding the requirements specified in Section 7 above, the transaction contemplated by the Stalking Horse Purchase Agreement (the “**Stalking Horse Transaction**”), is deemed to be a Qualified Bid, provided that, for greater certainty, no Deposit shall be required to be submitted in connection with the Stalking Horse Transaction.
10. If one or more Qualified Bids (other than the Stalking Horse Transaction) has been received by the NextPoint Entities on or before the Qualified Bid Deadline, the NextPoint Entities may proceed with an auction process to determine the successful bid(s) (the “**Auction**”), which Auction shall be administered in accordance with Schedule “A” hereto. The successful bid(s) selected within the Auction shall constitute the “**Successful Bid**”. Forthwith upon determining to proceed with an Auction, the NextPoint Entities shall provide written notice to each party that submitted a Qualified Bid (including the Stalking Horse Transaction), along with copies of all Qualified Bids and a statement by the NextPoint Entities specifying which Qualified Bid is the leading bid.
11. If, by the LOI Deadline no LOI has been received, then the SISP shall be deemed to be terminated and the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the Support Agreement and the Stalking Horse Purchase Agreement. If no Qualified Bid (other than the Stalking Horse Transaction) has been received by the NextPoint Entities on or before the Qualified Bid Deadline, then the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the Support Agreement and the Stalking Horse Purchase Agreement.
12. Following selection of a Successful Bid, the NextPoint Entities, with the assistance of its advisors, shall seek to finalize any remaining necessary definitive agreement(s) with respect to the Successful Bid in accordance with the key milestones set out in Section 6. Once the necessary definitive agreement(s) with respect to a Successful Bid have been finalized, as determined by the NextPoint Entities, in consultation with the Monitor, the NextPoint Entities shall apply to the Court for an order or orders approving such Successful

Bid and/or the mechanics to authorize the NextPoint Entities to complete the transactions contemplated thereby, as applicable, and authorizing the NextPoint Entities to (i) enter into any and all necessary agreements and related documentation with respect to the Successful Bid, (ii) undertake such other actions as may be necessary to give effect to such Successful Bid, and (iii) implement the transaction(s) contemplated in such Successful Bid (each, an **“Implementation Order”**).

13. All Deposits shall be retained by the Monitor in a non-interest bearing trust account. If a Successful Bid is selected and an Implementation Order authorizing the consummation of the transaction contemplated thereunder is granted, any Deposit paid in connection with such Successful Bid will be non-refundable and shall, upon closing of the transaction contemplated by such Successful Bid, be applied to the cash consideration to be paid in connection with such Successful Bid or be dealt with as otherwise set out in the definitive agreement(s) entered into in connection with such Successful Bid. Any Deposit delivered with a Qualified Bid that is not selected as a Successful Bid, will be returned to the applicable bidder as soon as reasonably practicable (but not later than ten (10) business days) after the date upon which the Successful Bid is approved pursuant to an Implementation Order or such earlier date as may be determined by the NextPoint Entities, in consultation with the Monitor.
14. The NextPoint Entities shall provide information in respect of the SISP to the Consenting BP NP-Liberty Lenders on a confidential basis, including (A) copies of any LOI and any bid received, including any Qualified Bid, no later than one (1) calendar day following receipt thereof by the NextPoint Entities or their advisors, and (B) such other information as reasonably requested by the Consenting BP NP-Liberty Lenders or their legal counsel or financial advisors or as necessary to keep the Consenting BP NP-Liberty Lenders informed no later than two (2) calendar days after any such request or any material change to the proposed terms of any bid received, including any Qualified Bid, as to the terms of any bid, including any Qualified Bid, (including any changes to the proposed terms thereof) and the status and substance of discussions related thereto.
15. Any amendments to this SISP may only be made by: (a) the NextPoint Entities with the written consent of the Monitor and after consultation with the Consenting BP NP-Liberty Lenders, provided that the NextPoint Entities shall not amend Subsections 7(a), (b), (d), (e), (f), (g), (i) or (l) or Section 13 without the prior written consent of the Stalking Horse Bidder and the Consenting BP NP-Liberty Lenders.

SCHEDULE "A": AUCTION PROCEDURES

1. **Auction.** If the NextPoint Entities receive at least one Qualified Bid (other than the Stalking Horse Transaction), the NextPoint Entities will conduct and administer the Auction in accordance with the terms of the SISP. Instructions to participate in the Auction, which will take place via video conferencing, will be provided to Qualified Parties (as defined below) not less than 24 hours prior to the Auction.

2. **Participation.** Only parties that provided a Qualified Bid by the Qualified Bid Deadline, including the Stalking Horse Transaction (collectively, the "**Qualified Parties**"), shall be eligible to participate in the Auction. No later than 5:00 p.m. Eastern Daylight Time on the day prior to the Auction, each Qualified Party (other than the Stalking Horse Bidder) must inform the NextPoint Entities whether it intends to participate in the Auction. The NextPoint Entities will promptly thereafter inform in writing each Qualified Party who has expressed its intent to participate in the Auction of the identity of all other Qualified Parties that have indicated their intent to participate in the Auction. If no Qualified Party provides such expression of intent, the Stalking Horse Transaction shall be the Successful Bid.

3. **Auction Procedures.** The Auction shall be governed by the following procedures:

- a. **Attendance.** Only the NextPoint Entities, the Qualified Parties, the Monitor and each of their respective advisors will be entitled to attend the Auction, and only the Qualified Parties will be entitled to make any subsequent Overbids (as defined below) at the Auction;
- b. **Minimum Overbid.** The Auction shall begin with the Qualified Bid that represents the highest or otherwise best Qualified Bid as determined by the NextPoint Entities, in consultation with the Monitor (the "**Initial Bid**"), and any bid made at the Auction by a Qualified Party subsequent to the NextPoint Entities' announcement of the Initial Bid (each, an "**Overbid**"), must proceed in minimum additional cash increments of \$[●];
- c. **Bidding Disclosure.** The Auction shall be conducted such that all bids will be made and received in one group video-conference, on an open basis, and all Qualified Parties will be entitled to be present for all bidding with the understanding that the true identity of each Qualified Party will be fully disclosed to all other Qualified Parties and that all material terms of each subsequent bid will be fully disclosed to all other Qualified Parties throughout the entire Auction; provided, however, that the NextPoint Entities, in their discretion, may establish separate video conference rooms to permit interim discussions between the NextPoint Entities and individual Qualified Parties with the understanding that all formal bids will be delivered in one group video conference, on an open basis;
- d. **Bidding Conclusion.** The Auction shall continue in one or more rounds and will conclude after each participating Qualified Party has had the

opportunity to submit one or more additional bids with full knowledge and written confirmation of the then-existing highest bid(s); and

- e. **No Post-Auction Bids.** No bids will be considered for any purpose after the Auction has concluded.

4. **Selection.** Before the conclusion of the Auction, the NextPoint Entities, in consultation with the Monitor, will: (a) review each Qualified Bid, considering the factors set out in Section 7 of the SISP and, among other things, (i) the amount of consideration being offered and, if applicable, the proposed form, composition and allocation of same, (ii) the value of any assumption of liabilities or waiver of liabilities not otherwise accounted for in prong (i) above; (iii) the likelihood of the Qualified Party's ability to close a transaction by thirty (30) days after completion of the Auction and the timing thereof (including factors such as the transaction structure and execution risk, including conditions to, timing of, and certainty of closing; termination provisions; availability of financing and financial wherewithal to meet all commitments; and required governmental or other approvals), (iv) the likelihood of the Court's approval of the Successful Bid, and (v) any other factors the NextPoint Entities may, consistent with its fiduciary duties, reasonably deem relevant; and (b) identify the highest or otherwise best bid received at the Auction (the "**Successful Bid**" and the Qualified Party making such bid, the "**Successful Party**").

5. **Acknowledgement.** The Successful Party shall complete and execute all agreements, contracts, instruments or other documents evidencing and containing the terms and conditions upon which the Successful Bid was made within one business day of the Successful Bid being selected as such, unless extended by the NextPoint Entities in their sole discretion, subject to the milestones set forth in Section 6 of the SISP.

EXHIBIT C

DIP Term Sheet

INTERIM FINANCING TERM SHEET

Dated as of July 25, 2023

WHEREAS the Borrower has requested that the Interim Lenders provide financing to the Borrower during the pendency of the proceedings (the “**CCAA Proceedings**”) under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) to be commenced before the Supreme Court of British Columbia (the “**Court**”) in accordance with the terms and conditions set out herein;

AND WHEREAS the Borrower and the other Credit Parties intend to commence ancillary proceedings under Chapter 15 of the Bankruptcy Code (the “**Chapter 15 Proceedings**”) in the U.S. Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”);

AND WHEREAS, the Interim Lenders have agreed to provide financing in order to fund certain obligations of the Credit Parties in order for the Credit Parties to (i) pursue and implement a Permitted Restructuring Transaction pursuant to and in accordance with the SISP and (ii) provide for the ongoing working capital and general corporate and operating purposes of the Borrower and the Guarantors during the pendency of the Restructuring Proceedings;

NOW THEREFORE, the parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

1. **BORROWER:** NPI Holdco LLC (the “**Borrower**”).
2. **AGENT** An entity appointed by the BP Commercial Funding Trust, Series SPL-X (the “**Basepoint Lender**”) as administrative agent (in such capacity, the “**Interim Agent**”).
3. **INTERIM LENDERS** The Basepoint Lender shall have an initial commitment of \$15.8 million and Drake Enterprises Limited (the “**Drake Lender**”) shall have an initial commitment of \$9.2 million (each is referred to as a “**Interim Lender**” and collectively, as the “**Interim Lenders**”).
4. **GUARANTORS:** Each party that guarantees (collectively, the “**Guarantors**”, and together with the Borrower, the “**Credit Parties**”) the obligations of the Credit Parties under this Term Sheet (the “**Interim Financing Obligations**”), which parties are set forth on Schedule “C” hereof.

It is intended that the Credit Parties will be applicants in the CCAA Proceedings and they are sometimes collectively referred to herein as the “**CCAA Applicants**”.
5. **DEFINED TERMS:** Unless otherwise defined herein, capitalized words and phrases used in this Term Sheet have the meanings given thereto in Schedule “A”.

6. **INTERIM FACILITY;
DRAWDOWNS:**

A senior secured, superpriority, debtor-in-possession, interim, non-revolving credit facility (the “**Interim Facility**”) up to a maximum principal amount of US \$25 million (as such amount may be reduced from time to time pursuant to the terms hereof, the “**Facility Amount**”), subject to the terms and conditions contained herein.

The Interim Facility shall be a fully-funded non-revolving term loan facility, which shall be deposited into a deposit account under the exclusive dominion and control of the Interim Agent and may be drawn by way of multiple advances (each an, “**Advance**”) which, in the aggregate, shall not exceed the Facility Amount. The timing for each Advance shall be determined based on the funding needs of the Borrower as set forth in the DIP Budget and as agreed among the Interim Lenders and the Credit Parties. Each Advance shall be in a principal amount of not less than US\$500,000 and shall be advanced by each Interim Lender on a pro rata basis based on their initial commitments set forth in Section 3 hereof.

Each Advance shall be deposited by the Interim Agent into the Operating Account within two (2) Business Days of the date on which the Borrower delivers to the Interim Lenders an Advance request in writing, provided that, in the determination of the Interim Agent on behalf of the Interim Lenders, the Advance Conditions are satisfied as of the date on which such Advance Request Certificate is delivered and remain satisfied on the date of such Advance.

The Advance Request Certificate shall certify that (i) all representations and warranties of the Credit Parties contained in this Term Sheet remain true and correct in all material respects both before and after giving effect to the use of such proceeds and (ii) no Default or Event of Default then exists and is continuing or would result therefrom.

Each Advance Request Certificate shall be deemed to be acceptable and shall be honoured by the Interim Agent unless the Interim Lender Majority has objected thereto in writing, providing reasons for the objection, by no later than 1:00 p.m. Eastern Time on the second Business Day following the delivery of such Advance Request Certificate. A copy of each Advance Request Certificate shall be concurrently provided to Interim Agent and the Monitor.

7. **PURPOSE AND PERMITTED PAYMENTS:**

The Credit Parties shall use proceeds of the Interim Facility solely for the following purposes and in the following order, in each case in accordance with the DIP Budget and for the purpose of advancing and implementing a Permitted Restructuring Transaction pursuant to and in accordance with the SISP:

- (a) to pay the reasonable and documented legal and financial advisory fees and expenses of (i) the Credit Parties, subject to the DIP Budget (ii) the Monitor (i.e. the Monitor’s fees and those of its legal counsel), subject to the DIP Budget, and (iii) the Interim Agent and the Interim Lenders, in each case pursuant to the terms hereof;

- (b) to pay the interest, fees and other amounts owing to the Interim Agent and the Interim Lenders under this Term Sheet; and
- (c) to fund, in accordance with the DIP Budget, the Credit Parties' operating expenditures during the Restructuring Proceedings in pursuit of a Permitted Restructuring Transaction pursuant to and in accordance with the SISP, including the working capital and other general corporate funding requirements of the Credit Parties during such period.

For greater certainty, the Credit Parties may not use the proceeds of the Interim Facility to pay any obligations of the Credit Parties arising or relating to the period prior to the Filing Date without the prior written consent of the Interim Lender Majority unless the payment of such pre-Filing Date obligations are specifically identified in the approved DIP Budget and authorized pursuant to the Amended Initial Order or any subsequent Court Order.

8. **ADVANCE
CONDITIONS**

The Interim Lenders' agreement to make the Facility Amount available to the Borrower and to advance any Advance to the Borrower is subject to the satisfaction, as determined by the Interim Lender Majority, of each of the following conditions precedent (collectively, the "**Advance Conditions**"), each of which is for the benefit of the Interim Lender Majority and may be waived by the Interim Lender Majority in their sole and absolute discretion:

- (a) The Court shall have issued an initial order (the "**Initial Order**") in form and substance acceptable to the Interim Lender Majority, in their reasonable discretion which shall have remained in effect until the issuance of the Amended Initial Order;
- (b) The Credit Parties shall have executed and delivered this Term Sheet, the Guarantees and such other Credit Documents as the Interim Lender Majority may reasonably request.
- (c) Other than with respect to the Interim Advance, the Court shall have issued an amended and restated version of the Initial Order or a further amended and restated version of the Initial Order (as it may be amended, the "**Amended Initial Order**"), and the Bankruptcy Court shall have issued an order recognizing the Amended Initial Order, each in form and substance acceptable to the Interim Lenders, in their reasonable discretion; *provided, however*, the Interim Lender Majority must be satisfied with any provision of the Amended Initial Order (or any subsequent Court Order) relating to the Interim Facility, the SISP or the Stalking Horse Transaction, in its sole and absolute discretion. The Amended Initial Order shall, without limitation, (i) approve this Term Sheet (subject only to such modifications as may be acceptable to the Interim Lender Majority in their sole and absolute discretion), (ii) authorize the Borrower to borrow up to the Facility Amount under the Interim Facility, (iii) grant the Interim Agent a priority charge (the "**Interim Agent's Charge**") on the CCAA Applicants' Collateral as security for all

Interim Financing Obligations, which Interim Agent's Charge shall have priority over all Liens on the CCAA Applicants' Collateral other than the Permitted Priority Liens, and (iv) approve the SISP.

- (d) The Credit Parties shall be acting in accordance with the SISP.
- (e) No Order in the CCAA Proceedings or the Chapter 15 Proceedings, shall have been stayed, vacated or otherwise amended, restated or modified in respect of any amendment, relating to the Interim Facility, the SISP, the Stalking Horse Transaction or any other matter that affects the Interim Lender Majority, without the written consent of the Interim Lender Majority in their sole and absolute discretion.
- (f) There shall be no Liens ranking in priority to or *pari passu* with the Interim Agent's Charge over the CCAA Applicants' Collateral other than the Permitted Priority Liens.
- (g) No Default or Event of Default shall have occurred or will occur as a result of the requested Advance.
- (h) The Borrower shall have delivered a request for the Advance in writing.
- (i) Payment of all Interim Lender Expenses (as defined below) incurred to the date of Advance.
- (j) Each of the RSA and the Stalking Horse Purchase Agreement is entered into, in full force and effect, and is enforceable against the parties thereto.
- (k) The Borrower shall have executed a letter agreement providing that the Borrower will pay for the services of Triple P RTS, LLC and Triple P Securities, LLC ("**Portage Point**") as financial advisor to the Consenting BP Lenders (as defined in the RSA), which letter shall not have been terminated.
- (l) The Borrower shall have paid, or caused to be paid, all reasonable and documented fees, out of pocket expenses, and unpaid professional retainer amounts of the Consenting BP Lenders (as defined in the RSA) and the Credit Facility Agents (as defined in the RSA) for which an invoice has been delivered to the Borrower prior to the RSA Effective Date (as defined in the RSA) (including, for the avoidance of doubt, all amounts payable to Portage Point).

9. **INTERIM
ADVANCE;
ESTABLISHMENT
OF ESCROW
ACCOUNT**

Upon entry of the Initial Order, the Interim Agent shall make an initial Advance to the Borrower, to be deposited in a segregated escrow bank account, in amount equal to \$4 million (such Advance, the "**Interim Advance**").

Upon entry of the Amended Initial Order, the Interim Agent shall make an Advance to the Borrower, to be deposited in a segregated escrow bank account, in amount equal to \$13,933,654, for the total amount of the professional fees set forth in the DIP Budget; provided that such amount shall not be construed as a limit or cap on the amount of such professional fees.

Any and all amounts in such escrow account shall be held in trust for the benefit of professional persons included in the DIP Budget. The Credit Parties shall use funds held in such escrow account exclusively to pay professional fees included in the DIP Budget and incurred through the Maturity Date. Any funds remaining in such escrow account after all professional fees included in the DIP Budget and incurred through the Maturity Date shall revert to the Borrower for use in a matter consistent with the DIP Term Sheet and the Amended Initial Order or any subsequent Court Order.

10. **COSTS AND EXPENSES**

The Borrower shall reimburse the Interim Agent and the Interim Lenders for all reasonable fees and expenses incurred (including legal, financial advisory and professional fees and expenses on a full indemnity basis) (the “**Interim Lender Expenses**”) by the Interim Agent and the Interim Lenders or any of their affiliates in connection with the negotiation, development, and implementation of Interim Facility (including the administration of the Interim Facility) and in connection with the Restructuring Proceedings, including pre-petition expenses and restructuring costs. The Interim Lender Expenses shall form part of the Interim Financing Obligations secured by the Interim Agent’s Charge. Professionals for the Agent and the Lenders shall not be required to file applications or motions with, or obtain approval of, the Court for compensation and reimbursement of fees and expenses.

All accrued and unpaid Interim Lender Expenses as at the date of any Advance shall be paid in full through deduction from such Advance. All accrued and unpaid Interim Lender Expenses incurred prior to the first Advance (including those incurred prior to the Filing Date) shall be paid in full through deduction from the first Advance.

11. **INTERIM FACILITY SECURITY:**

All Interim Financing Obligations shall be secured by the Interim Agent’s Charge. The Interim Agent may, in its reasonable discretion (i) require the execution, filing or recording of any mortgages, security agreements, pledge agreements, control agreements, financing statements or other documents or instruments, or (ii) take possession or control of any Collateral of the Credit Parties, to the extent it is necessary to do so, to obtain and/or perfect its senior secured, superpriority Lien on such Collateral.

12. **INTER-COMPANY ADVANCES:**

Other than advances by a Credit Party to another Credit Party, no intercompany advances may be made unless provided for in the DIP Budget or consented to by the Interim Lender Majority, in their sole and absolute discretion. Notwithstanding anything else contained herein, no advances by a Credit Party may be made to NPLM Holdco LLC or any of its direct or indirect subsidiaries unless expressly provided for in the DIP Budget or

consented to by the Interim Lender Majority, in their sole and absolute discretion.

13. **PERMITTED
LIENS
AND PRIORITY:**

All of the Credit Parties' Collateral and the property of the Credit Parties' subsidiaries will be free and clear of all Liens except for Permitted Liens.

14. **MONITOR:**

The monitor in the CCAA Proceedings shall be and remain FTI Consulting Canada Inc. (the "**Monitor**").

15. **REPAYMENT:**

The Interim Facility and the Interim Financing Obligations shall be due and repayable in full on the earlier of: (i) the occurrence of any Event of Default which is continuing and has not been cured, (ii) the completion of a Restructuring Transaction, (iii) the closing of a Successful Bid (as defined in the SISP), (iv) the sale of all or substantially all of the CCAA Applicants' collateral, and (v) the Outside Date (the earliest of such dates being the "**Maturity Date**"). LoanMe shall be wound down as part of the CCAA Proceedings on terms consistent with the RSA. The Maturity Date may be extended from time to time at the request of the Borrower and with the prior written consent of the Interim Lender Majority for such period and on such terms and conditions as the Interim Lender Majority may agree in their sole and absolute discretion. All repayments of the Advances, interest, fees, premium and other amounts owing hereunder shall be made to each Interim Lender on a pro rata basis based on their initial commitments set forth in Section 3 hereof. The Interim Lenders agree to effect the pro rata sharing intended by this Agreement through sharing any repayments or other payments received in contravention of the immediately preceding sentence.

16. **DIP BUDGET AND
VARIANCE
REPORTING:**

Attached hereto as Schedule "B" is a copy of the agreed summary DIP Budget (excluding the supporting documentation provided to the Interim Lenders in connection therewith) as in effect on the date hereof (the "**Initial DIP Budget**"), which the Interim Lender Majority acknowledge and agree is in form and substance satisfactory to the Interim Lender Majority. Such DIP Budget shall be the DIP Budget referenced in this Term Sheet unless and until such time as a revised DIP Budget has been approved by the Interim Lender Majority in accordance with this Section 16.

Every month, and also upon (A) the election of the Borrower, or (B) a material change, or a material change reasonably anticipated by the Borrower, to any item set forth in the DIP Budget, the Borrower shall update and propose a revised 13-week DIP Budget to the Interim Lenders (the "**Updated DIP Budget**"). Such Updated DIP Budget shall have been reviewed and approved by the Monitor, prior to submission to the Interim Lenders. If the Interim Lender Majority, in their sole and absolute discretion, determines that the Updated DIP Budget is not acceptable, it shall, within three (3) Business Days of receipt thereof, provide written notice to the Borrower and the Monitor stating that the Updated DIP Budget is not acceptable, and until the Borrower has delivered a revised Updated DIP Budget acceptable to the Interim Lender Majority, in their sole and absolute discretion, the prior DIP Budget shall remain in effect.

At any time, the Updated DIP Budget is accepted by the Interim Lender Majority, such Updated Budget shall be the DIP Budget for the purpose of this Term Sheet.

On or before 3:00 p.m. Eastern Time on the Friday of every second week, (provided that such day is a Business Day and, if not, on the next Business Day) the Borrower shall deliver to the Monitor and the Interim Agent and their legal and financial advisors a variance calculation (the “**Variance Report**”) setting forth actual receipts and disbursements for the preceding two-weeks (each a “**Testing Period**”) as against the then-current DIP Budget, and setting forth all the variances, on a line item and aggregate basis in comparison to the amounts set forth in respect thereof for such Testing Period in the DIP Budget; each such Variance Report to be promptly discussed with the Interim Lenders and their legal and financial advisors, if so requested. Each Variance Report shall include reasonably detailed explanations for any material variances during the relevant Testing Period.

17. **EVIDENCE OF INDEBTEDNESS:** The Interim Agent’s accounts and records constitute, in the absence of manifest error, *prima facie* evidence of the indebtedness of the Borrower to the Interim Lenders pursuant to the Interim Facility.
18. **INTEREST RATE:** Interest shall be payable on the Facility Amount at a rate equal to the SOFR rate then in effect on such day plus 6.5% *per annum*, compounded monthly and payable monthly in arrears in cash on the last Business Day of each month, with the first such payment being made on July 31, 2023. Upon the occurrence and during the continuation of an Event of Default, all overdue amounts shall bear interest at the applicable interest rate plus 2% *per annum* payable on demand in arrears in cash. All interest shall be computed on the basis of a 360-day year of twelve 30-day months, provided that, whenever any interest is calculated on the basis of a period of time other than a calendar year, the annual rate of interest to which each rate of interest determined pursuant to such calculation is equivalent for the purposes of the *Interest Act* (Canada) is such rate as so determined multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days used in the basis for such determination.

The parties shall comply with the following provisions to ensure that the receipt by the Interim Lenders of any payments under this Term Sheet does not result in a breach of section 347 of the *Criminal Code* (Canada):

- (a) If any provision of this Term Sheet would obligate the Credit Parties to make any payment to the Interim Lenders of an amount that constitutes “interest”, as such term is defined in the *Criminal Code* (Canada) and referred to in this section as “**Criminal Code Interest**”, during any one-year period after the date of the funding of the Facility Amount in an amount or calculated at a rate which would result in the receipt by the Interim Lenders of Criminal Code Interest at a criminal rate (as defined in the *Criminal Code* (Canada) and referred to in this section as a “**Criminal Rate**”), then, notwithstanding such provision, that amount or rate during such one-

year period shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not result in the receipt by the Interim Lenders during such one-year period of Criminal Code Interest at a Criminal Rate, and the adjustment shall be effected, to the extent necessary, as follows:

- (i) *first*, by reducing the amount or rate of interest required to be paid to the Interim Lenders during such one-year period; and
 - (ii) *thereafter*, by reducing any other amounts (other than costs and expenses) (if any) required to be paid to the Interim Lenders during such one-year period which would constitute Criminal Code Interest.
- (b) Any amount or rate of Criminal Code Interest referred to in this section shall be calculated and determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that any portion of the Interim Facility remains outstanding on the assumption that any charges, fees or expenses that constitute Criminal Code Interest shall be *pro-rated* over the period commencing on the date of the advance of the Facility Amount and ending on the relevant Maturity Date (as may be extended by the Interim Lender Majority from time to time under this Term Sheet) and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Interim Lender Majority shall be conclusive for the purposes of such calculation and determination.

19. **COMMITMENT FEE:**

Each Interim Lender shall receive a commitment fee in the amount of 1% of its commitments under the Interim Facility, payable in full in cash on the date of the initial Advance; provided, that such commitment fee may be structured as original issue discount and for the avoidance of doubt, may be net funded out of the initial Advance to account therefor.

20. **EXIT FEE**

When the Interim Facility is fully repaid and terminated, whether on the Maturity Date or otherwise, the Borrower shall pay to each DIP Lender an amount equal to 1% of the Lender's original commitments immediately prior to the initial funding on the date of the first Advance as an exit fee (the "**Exit Fee**"), earned upon acceptance by the Borrower of this Term Sheet.

21. **CURRENCY:**

Unless otherwise stated, all monetary denominations shall be in lawful currency of the United States of America and all payments made by the Credit Parties under this Term Sheet shall be in United States dollars. If any payment is received by the Interim Agent hereunder in a currency other than United States dollars, or, if for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder in any currency (the "**Original Currency**") into another currency (the "**Other Currency**"), the parties hereby agree, to the fullest extent permitted by Applicable Law, that the rate of exchange used shall be the rate at which the Interim Agent is able to purchase the Original Currency with the Other Currency after any

premium and costs of exchange on the Business Day preceding that on which such payment is made or final judgment is given.

22. **MANDATORY
REPAYMENTS:**

Unless otherwise consented to in writing by the Interim Lender Majority, the Interim Facility shall be promptly repaid and the Facility Amount shall be permanently reduced upon a sale, realization or disposition of or with respect to any assets or property of the Credit Parties or any of their subsidiaries (including obsolete, excess or worn-out Collateral) (a) out of the ordinary course of business, including any sale or disposition of working capital assets, equipment, machinery and other operating or fixed assets and realizations of accounts receivable in an amount equal to the net cash proceeds of such sale, realization or disposition. Any amount so repaid may not be reborrowed.

23. **REPS AND
WARRANTIES:**

Each of the Credit Parties represents and warrants to the Interim Agent and the Interim Lenders, on a joint and several basis, upon which the Interim Agent and the Interim Lenders are relying in entering into this Term Sheet that:

- (a) The transactions contemplated by this Term Sheet and the other Credit Documents, upon the granting of the Amended Initial Order:
 - (i) are within the powers of such Credit Party;
 - (ii) have been duly executed and delivered by or on behalf of such Credit Party;
 - (iii) constitute legal, valid and binding obligations of the Credit Parties, enforceable against the Credit Parties in accordance with their terms;
 - (iv) do not require any material authorization from, the consent or approval of, registration or filing with, or any other action by, any governmental authority or any third party; and
 - (v) will not violate the charter documents, articles by-laws or other constating documents of such Credit Party or any Applicable Law relating to such Credit Party;
- (b) The business operations of the Credit Parties have been and will continue to be conducted in material compliance with all laws of each jurisdiction in which the business has been or is carried out;
- (c) The Credit Parties own their assets and undertaking free and clear of all Liens other than Permitted Liens;
- (d) Each Credit Party has been duly formed and is validly existing under the law of its jurisdiction of incorporation;
- (e) The properties of each Credit Party are insured with financially sound and reputable insurance companies that are not affiliates of any of the Credit Parties, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged

in similar businesses and owning similar properties in localities where such Credit Party operates.

- (f) There are no agreements of any kind between any Credit Party and any other third party or any holder of debt or equity securities of any Credit Party with respect to any Restructuring Transaction (i) as at the date hereof except for (A) this Term Sheet, (B) the Stalking Horse Purchase Agreement, and (C) the RSA, and (ii) as at any subsequent date, except for (A) any agreement effecting a replacement stalking horse bid, and (B) any agreement effecting a Successful Bid (other than the Stalking Horse Transaction) each as defined in the SISP and disclosed to the Interim Lender;
- (g) No Default or Event of Default has occurred and is continuing;
- (h) No Credit Party is required to be registered as an “investment company” under the Investment Company Act of 1940 of the United States; and
- (i) No part of the proceeds of the Interim Facility will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that results in a violation of the provisions of Regulation U and Regulation X of the Board of Governors of the Federal Reserve System of the United States; and
- (j) The Liens perfecting the security interests granted in connection with the Existing Credit Agreement are valid and enforceable Liens and are in first priority over the assets of the “Credit Parties” (as that term is defined in the Existing Credit Agreement).

24. AFFIRMATIVE COVENANTS:

Each Credit Party agrees to do, or cause to be done, with respect to itself and each of its subsidiaries, the following:

- (a) (i) Allow representatives or advisors of the Interim Agent reasonable access to the books, records, financial information and electronic data rooms of or maintained by the Credit Parties, and (ii) cause management, the financial advisor and/or legal counsel of each Credit Party to cooperate with reasonable requests for information by the Interim Lenders and their legal and financial advisors, in each case subject to solicitor-client privilege, all Court Orders and applicable privacy laws, in connection with matters reasonably related to the Interim Facility, the Restructuring Proceedings or compliance of the Credit Parties with their obligations pursuant to this Term Sheet;
- (b) Deliver to the Interim Agent all financial statements of the Borrower and the reporting and other information from time to time reasonably requested by them (or any of them) and as set out in this Term Sheet including, without limitation: (i) monthly operating reports; and (ii) quarterly management prepared financial statements.

- (c) the Variance Reports at the times set out herein;
- (d) Cause the Borrower's senior management and legal and financial advisors to be available to conduct a telephonic conference at least once per week during normal business hours and upon reasonable notice to discuss the DIP Budget, the Variance Report, the Restructuring Proceedings and the financial condition, performance and business affairs of the Borrower;
- (e) Use the proceeds of the Interim Facility only in accordance with the restrictions set out in this Term Sheet and pursuant to the DIP Budget and the CCAA Orders;
- (f) Preserve, renew and keep in full force its corporate existence;
- (g) Comply with the provisions of (i) the Amended Initial Order, the SISP and all other orders of the Court entered in connection with the CCAA Proceedings (each a "CCAA Order") and (ii) all orders of the Bankruptcy Court entered in connection with the Chapter 15 Proceedings (each a "Bankruptcy Court Order");
- (h) Conduct its business in accordance with and otherwise comply with the DIP Budget, subject to the Permitted Variance;
- (i) Promptly notify the Interim Agent of any event or circumstance that may materially affect the DIP Budget, including any material change in its contractual arrangements or relationships with third parties;
- (j) Comply, in all material respects, with Applicable Law, except to the extent not required to do so pursuant to any Court Order;
- (k) Provide the Interim Agent and its counsel draft copies of all motions, applications, proposed Court Orders and other materials or documents that any of Credit Parties intend to file in the Restructuring Proceedings at least five (5) Business Days prior to any such filing or, where it is not practically possible to do so within such time, as soon as possible and in any event not less than two (2) days prior to the date on which such motion, application, proposed order or other materials or documents are served on the service list in respect of the applicable Restructuring Proceeding; *provided* that motion materials and similar pleadings that affect the Interim Lenders, the Stalking Horse Transaction or the SISP shall be reasonably satisfactory to the Interim Lender Majority;
- (l) Execute and deliver, or cause each Credit Party (as applicable) to execute and deliver, loan and collateral security documentation (including any guarantees in respect of the Interim Financing Obligations) including, without limitation, such security agreements, financing statements, discharges, opinions or other

documents and information, in form and substance satisfactory to the Interim Agent and its counsel;

- (m) Take all actions necessary or available to defend the Court Orders that affect the Interim Lenders, the Stalking Horse Transaction, the Collateral or the SISP from any appeal, reversal, modifications, amendment, stay or vacating, unless expressly agreed to in writing in advance by the Interim Lender Majority in their reasonable discretion;
- (n) Complete all necessary Lien and other searches against the Credit Parties, together with all registrations, filings and recordings wherever the Interim Agent deems appropriate, to satisfy the Interim Agent that there are no Liens affecting the Credit Parties' Collateral except Permitted Liens;
- (o) At all times maintain adequate insurance coverage of such kind and in such amounts and against such risks as is customary for the business of the Credit Parties with financially sound and reputable insurers in coverage and scope acceptable to the Interim Lender Majority and cause the Interim Agent to be listed as the loss payee or additional insured (as applicable) on such insurance policies;
- (p) Pay all Interim Lender Expenses no less frequently than every four (4) weeks;
- (q) Promptly upon becoming aware thereof, provide details of the following to the Interim Agent:
 - (i) any pending, or threatened claims, potential claims, litigation, actions, suits, arbitrations, other proceedings or notices received in respect of same, against any Credit Party, by or before any court, tribunal, Governmental Authority or regulatory body, which are not stayed by the Amended Initial Order and would be reasonably likely to result, individually or in the aggregate, in a judgment in excess of CDN\$100,000, and
 - (ii) any existing (or threatened in writing) default or dispute with respect to any of the Material Contracts which are not stayed by the Amended Initial Order;
- (r) Strictly comply with the terms of the SISP;

- (s) Deliver the Budgets and Variance Reports required under Section 16; and
- (t) Take all actions necessary or available to defend the subsidiaries of the Credit Parties and their property from any and all material pending and threatened litigation or claims.

25. **NEGATIVE
COVENANTS:**

The Credit Parties covenant and agree not to do, or cause not to be done, with respect to itself and each of its subsidiaries, the following, other than with the prior written consent of the Interim Lender Majority or with the express consent required as outlined below

- (a) Transfer, lease or otherwise dispose of all or any part of their property, assets or undertaking outside of the ordinary course of business, except (x) the sale of common stock in Xero Limited or (y) for the disposition of obsolete or worn out equipment or assets consistent with past practice, or assets of nominal value and in accordance with the Amended Initial Order and this Term Sheet;
- (b) Make any payment, including, without limitation, any payment of principal, interest or fees, in respect of pre-filing indebtedness, or in respect of any other pre-filing liabilities, including payments with respect to pre-filing trade or other liabilities of the Credit Parties, other than in accordance with the Amended Initial Order or any subsequent Court Order and the DIP Budget provided that the Credit Parties shall pay the Interim Lender Expenses pursuant to the terms of this Term Sheet.
- (c) (i) Create or permit to exist any indebtedness other than (A) the indebtedness existing as of the date of this Term Sheet, (B) the Interim Financing Obligations, and (C) post-filing trade payables or other unsecured obligations incurred in the ordinary course of business on or following the Filing Date in accordance with the DIP Budget and the Amended Initial Order, or (ii) make or give any financial assurances, in the form of bonds, letter of credit, financial guarantees or otherwise to any Person or Governmental Authority other than with the prior written consent of the Interim Lender Majority in their sole and absolute discretion;
- (d) Make any investments or acquisitions of any kind, direct or indirect, in any business or otherwise other than in accordance with the DIP Budget other than with the prior written consent of the Interim Lender Majority in their sole and absolute discretion;
- (e) Make (i) any distribution, dividend, return of capital or other distribution in respect of equity securities (in cash, securities or other property or otherwise); or (ii) a retirement, redemption, purchase or repayment or other acquisition of equity securities or indebtedness (including any payment of principal, interest, fees or any other

payments thereon) other than with the prior written consent of the Interim Lender Majority in its sole and absolute discretion;

- (f) Pay, incur any obligation to pay, or establish any retainer with respect to the fees, expenses or disbursements of a legal, financial or other advisor of any party, other than (i) the Monitor and its legal counsel, and (ii) the respective legal, financial and other advisors of the Credit Parties and the Interim Agent and the Interim Lenders, in each case engaged as of the date hereof, unless such fees, expenses or disbursements, as applicable, are reviewed and confirmed in advance by the Interim Lender Majority;
- (g) Create or permit to exist any Liens on any of its properties or assets other than the Permitted Liens;
- (h) Challenge or fail to support the Liens and claims of the Interim Agent and the Interim Lenders;
- (i) Challenge or fail to support any Lien or loan document arising from or entered into in connection with the Existing Credit Agreement;
- (j) Create or establish any employee retention plan or similar benefit plan for any employees of any of the Credit Parties, except as reflected in the approved DIP Budget;
- (k) Make any payments or expenditures (including capital expenditures) other than in accordance with the DIP Budget, subject to the Permitted Variance;
- (l) Seek to obtain, or consent to or fail to oppose a motion brought by any other Person for, approval by the Court or the Bankruptcy Court of any Restructuring Transaction other than a Permitted Restructuring Transaction without the prior written consent of the Interim Lender Majority in their sole and absolute discretion;
- (m) Amalgamate, consolidate with or merge into or sell all or substantially all of their assets to another entity, or change their corporate or capital structure (including their organizational documents) or enter into any agreement committing to such actions except pursuant to (i) a Permitted Restructuring Transaction, or (ii) a Restructuring Transaction other than a Permitted Restructuring Transaction with the prior written consent of the Interim Lender Majority;
- (n) Make an announcement in respect of, enter into any agreement or letter of intent with respect to, or attempt to consummate, or support an attempt to consummate by another party, any transaction or agreement outside the ordinary course of business except for a Permitted Restructuring Transaction;

- (o) Enter into, extend, renew, waive or otherwise modify in any material respect the terms of any existing operational arrangement, provided that, where this Term Sheet otherwise contains express provisions or restrictions with respect to particular operational arrangements or categories of operational arrangements, such express provisions or restrictions shall apply;
- (p) Seek, obtain, support, make or permit to be made any Court Order or any change, amendment or modification to any Court Order in respect of any amendment relating to the Interim Facility, the SISP or any other matter that affects the Interim Lenders, except with the prior written consent of the Interim Lender Majority in their sole and absolute discretion or as contemplated by the SISP;
- (q) Enter into any settlement agreement or agree to any settlement arrangements with any Governmental Authority or regulatory authority in connection with any litigation, arbitration, other investigations, proceedings or disputes or other similar proceedings which are threatened or pending against any one of them without the prior written consent of the Interim Lender Majority, or make any payments or repayments to customers outside the ordinary course of business, other than those set out in the DIP Budget;
- (r) Without the prior written consent of the Interim Lender Majority in their sole and absolute discretion, cease to carry on their business or activities or any material component thereof as currently being conducted or modify or alter in any material manner the nature and type of their operations or business;
- (s) Seek, or consent to the appointment of, a receiver or licensed insolvency trustee or any similar official in any jurisdiction; or
- (t) Use, whether directly or indirectly, and whether immediately, incidentally or ultimately, any proceeds of the Interim Facility for any purpose that results in a violation of the provisions of Regulation U of the Board of Governors of the Federal Reserve System of the United States.

26. **EVENTS OF DEFAULT:**

The occurrence of any one or more of the following events shall constitute an event of default (each an “**Event of Default**”) under this Term Sheet:

- (a) Failure of the Borrower to pay principal, interest or other amounts when due pursuant to this Term Sheet or any other Credit Documents;
- (b) Failure of any Credit Party to perform or comply with any term, condition, covenant or obligation pursuant to this Term Sheet or any other Credit Document and such failure remains unremedied for more than three (3) Business Days, *provided that*, where another provision in this Section 26 provides for a shorter or no cure period

in respect of a particular Event of Default, such other provision shall apply;

- (c) Any representation or warranty by a Credit Party made or deemed to be made in this Term Sheet or any other Credit Document is or proves to be incorrect or misleading as of the date made or deemed to be made;
- (d) Issuance of any Court Order (i) dismissing the Restructuring Proceedings or lifting the stay of proceedings therein to permit the enforcement of any security against any Credit Party or their Collateral, the appointment of a receiver, interim receiver or similar official, an assignment in bankruptcy, or the making of a bankruptcy order or receivership order against or in respect of any Credit Party, in each case which order is not stayed pending appeal thereof, and other than in respect of a non-material asset not required for the operations of any Credit Party's business and which is subject to a Permitted Priority Lien; (ii) granting any other Lien in respect of the CCAA Applicants' Collateral that is in priority to or *pari passu* with the Interim Agent's Charge other than as permitted pursuant to this Term Sheet, (iii) modifying this Term Sheet or any other Credit Document without the prior written consent of the Interim Lender Majority in their sole and absolute discretion; (iv) commencing any proceedings in respect of the Credit Parties pursuant to Chapter 7 or Chapter 11 of the Bankruptcy Code; (v) approving a Restructuring Transaction, other than a Permitted Restructuring Transaction, that has not been previously consented to in writing by the Interim Lender Majority, (vi) staying, reversing, vacating or otherwise modifying any Court Order relating to the Interim Facility, the SISP or any other matter that affects the Interim Agent or the Interim Lenders without the prior written consent of the Interim Lender Majority, in their sole and absolute discretion (except as contemplated by the SISP itself) or (vii) limiting or conditioning the right of the Interim Lenders to credit bid pursuant to Section 34 hereof;
- (e) Unless consented to in writing by the Interim Lender Majority, the expiry without further extension of the stay of proceedings provided for in the Amended Initial Order;
- (f) (i) a Variance Report or Updated DIP Budget is not delivered when due under this Term Sheet or (ii) in respect of any Testing Period, there shall exist a variance in excess of the Permitted Variance for the period for which the Variance Report is prepared;
- (g) Unless the Interim Lender Majority has consented thereto in writing, the filing by any of the Credit Parties of any motion or proceeding that (i) is not consistent with any provision of this Term Sheet, the Credit Documents, the Amended Initial Order, the RSA, or the SISP, as applicable, (ii) could otherwise be expected to have a material adverse effect on the interests of the Interim Agent or the Interim

Lenders, (iii) seeks to continue the CCAA Proceedings under the jurisdiction of a court other than the Court, (iv) seeks to dismiss or convert the Chapter 15 Proceedings, or (v) seeks to initiate any restructuring or insolvency proceedings other than the Restructuring Proceedings in any court or jurisdiction;

- (h) Any proceeding, motion or application shall be commenced or filed by any Credit Party, or if commenced by another party, supported, remain unopposed or otherwise consented to by any Credit Party, seeking approval of any Restructuring Transaction other than a Permitted Restructuring Transaction without the prior written consent of the Interim Lenders;
- (i) The making by any Credit Party of a payment of any kind that is not permitted by this Term Sheet or the Credit Documents or is not in accordance with the DIP Budget, subject to the Permitted Variance;
- (j) Except as stayed by order of the Court or the Bankruptcy Court or consented to by the Interim Lender Majority, a default under, revocation or cancellation of, any Material Contract;
- (k) The denial or repudiation by any Credit Party of the legality, validity, binding nature or enforceability of this Term Sheet or any other Credit Documents;
- (l) Except as stayed by order of the Court, the entry of one or more final judgements, writs of execution, garnishment or attachment against any Collateral, any Credit Party or any Credit Party's subsidiaries or such subsidiaries' property that is not released, bonded, satisfied, discharged, vacated, stayed or accepted for payment by an insurer within 30 days after their entry, commencement or levy;
- (m) Failure of any Credit Party to meet any Milestone (as defined in the RSA); or
- (n) Termination of the RSA by the Basepoint Lender or any Credit Party in accordance with the terms of the RSA, unless such termination is due to the Stalking Horse Transaction not being identified as the successful bid pursuant to and in accordance with the SISP.

27. REMEDIES:

(x) Upon the occurrence of an Event of Default, and subject to the Court Orders, at any time, the Interim Lender Majority may, in their sole and absolute discretion and (y) upon the occurrence of an Event of Default that remains uncured and continuing for thirty (30) consecutive days, and subject to the Court Orders and the Interim Majority Lenders failing to exercise any remedies as a result of such Event of Default, the Drake Lender may, in its sole and absolute discretion, elect to terminate the commitments hereunder and declare the Interim Financing Obligations to be immediately due and payable and refuse to permit further Advances. In addition, (x) upon the occurrence of an Event of Default, at any time, the Interim Lender Majority may, in their sole and absolute discretion, and (y) upon the occurrence of an

Event of Default that remains uncured and continuing for thirty (30) consecutive days, and subject to the Interim Majority Lenders failing to exercise any remedies as a result of such Event of Default, the Drake Lender may, in its sole and absolute discretion, and, in each case, subject to the Court Orders including any notice provision contained therein:

- (a) apply to a court for the appointment of a receiver, an interim receiver or a receiver and manager over the CCAA Applicants or their Collateral, or for the appointment of a trustee in bankruptcy of the Borrower or any of the other Credit Parties;
- (b) set-off or combine any amounts then owing by the Interim Lenders to the Credit Parties against the obligations of any of the Credit Parties to the Interim Lenders hereunder;
- (c) exercise the powers and rights of a secured party under the Personal Property Security Act (British Columbia), or any federal, provincial, territorial or state legislation of similar effect; and
- (d) exercise all such other rights and remedies under this Term Sheet, the Court Orders and Applicable Law.

28. **INDEMNITY AND
RELEASE:**

The Credit Parties agree, on a joint and several basis, to indemnify and hold harmless the Interim Agent and the Interim Lenders and their respective directors, officers, employees, agents, attorneys, counsel and advisors (all such persons and entities being referred to hereafter as “**Indemnified Persons**”) from and against any and all actions, suits, proceedings, claims, losses, damages, liabilities or expenses of any kind or nature whatsoever (excluding indirect or consequential damages and claims for lost profits) which may be incurred by or asserted against any Indemnified Person (collectively, “**Claims**”) as a result of or arising out of or in any way related to the Interim Facility or this Term Sheet and, upon demand, to pay and reimburse any Indemnified Person for any reasonable legal or other expenses incurred in connection with investigating, defending or preparing to defend any such action, suit, proceeding or claim; *provided, however*, the Borrower and other Credit Parties shall not be obligated to indemnify pursuant to this paragraph any Indemnified Person against any loss, claim, damage, expense or liability (x) to the extent it resulted from the gross negligence, wilful misconduct or bad faith of any Indemnified Person as finally determined by a court of competent jurisdiction, or (y) to the extent arising from any dispute solely among Indemnified Persons other than any Claims arising out of any act or omission on the part of the Borrower or the other Credit Parties. None of the Interim Agent, any Interim Lender, the Indemnified Persons, nor the Credit Parties shall be responsible or liable to any other person for consequential or punitive damages.

Notwithstanding anything to the contrary herein, the indemnities granted under this Term Sheet shall survive any termination of the Interim Facility.

29. **TAXES:**

All payments by the Borrower and any other Credit Parties under this Term Sheet to the Interim Agent or the Interim Lenders, including any payments

required to be made from and after the exercise of any remedies available to the Interim Lenders upon an Event of Default, shall be made free and clear of, and without reduction for or on account of, any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any kind or nature whatsoever or any interest or penalties payable with respect thereto now or in the future imposed, levied, collected, withheld or assessed by any Governmental Authority country or any political subdivision of any country (collectively “Taxes”); provided, however, that if any Taxes are required by Applicable Law to be withheld (“Withholding Taxes”) from any amount payable to an Interim Lender under this Term Sheet, the amount so payable to such Interim Lender shall be increased by an amount necessary to yield to such Interim Lender on a net basis after payment of all Withholding Taxes, the amount payable under this Term Sheet at the rate or in the amount specified herein and the Borrower shall provide evidence satisfactory to such Interim Lender that the Taxes have been so withheld and remitted.

If the Credit Parties pay an additional amount to an Interim Lender to account for any deduction or withholding, such Interim Lender shall, at the sole cost and expense of the Credit Parties, reasonably cooperate with the applicable Credit Parties to obtain a refund of the amounts so withheld and paid to such Interim Lender. Any refund of an additional amount so received by an Interim Lender, without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund which the Interim Lender determines in its sole discretion will leave it, after such payment, in no better or worse position than it would have been if no additional amounts had been paid to it), net of all out of pocket expenses of such Interim Lender, shall be paid over by such Interim Lender to the applicable Credit Parties promptly. If reasonably requested by the Credit Parties, the Interim Lender shall apply to the relevant Governmental Authority to obtain a waiver from such withholding requirement, and the Interim Lender shall reasonably cooperate, at the sole cost and expense of the Credit Parties, with the applicable Credit Parties and assist such Credit Parties to minimize the amount of deductions or withholdings required. The Credit Parties, upon the request of the Interim Lender, shall repay any portion of the amount repaid by the Interim Lender pursuant to this Section 29 (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that the Interim Lender is required to repay such portion of the refund to such Governmental Authority. This Section 29 shall not be construed to require the Interim Lender to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to any Credit Party or any other Person. No Interim Lender shall, by virtue of anything in this Term Sheet or any other Credit Document be under any obligation to arrange its tax affairs in any particular manner so as to claim any refund on behalf of the Credit Parties.

30. **FURTHER
ASSURANCES:**

The Credit Parties shall, at their expense, from time to time do, execute and deliver, or will cause to be done, executed and delivered, all such further acts, documents (including, without limitation, certificates, declarations, affidavits, reports and opinions) and things as the Interim Agent and the

Interim Lenders may reasonably request for the purpose of giving effect to this Term Sheet.

31. **ENTIRE AGREEMENT; CONFLICT:**

This Term Sheet, including the schedules hereto and any other Credit Documents delivered in connection with this Term Sheet, constitute the entire agreement between the parties relating to the subject matter hereof.

32. **AMENDMENTS, WAIVERS, ETC.:**

No waiver or delay on the part of the Interim Agent or any Interim Lender in exercising any right or privilege hereunder will operate as a waiver hereof or thereof unless made in writing (including by e-mail) by the Interim Agent on behalf of the Interim Lenders and delivered in accordance with the terms of this Term Sheet, and then such waiver shall be effective only in the specific instance and for the specific purpose given.

33. **ASSIGNMENT:**

An Interim Lender may assign this Term Sheet and its rights and obligations hereunder, in whole or in part, to any Person or Persons. Neither this Term Sheet nor any right or obligation hereunder may be assigned by any Credit Party.

If at any time either (i) an Event of Default has occurred hereunder and is continuing or (ii) the Drake Lender is in default of its obligations hereunder (after notice and a five (5) Business Day period to cure), then the Basepoint Lender shall have the right on two (2) Business Days' written notice to purchase by assignment at par plus (x) accrued and unpaid interest and (y) any applicable Exit Fees all Advances owing to the Drake Borrower hereunder.

If at any time either (i) the Basepoint Lender is in default of its obligations hereunder (after notice and a five (5) Business Day period to cure) or (ii) the terms of this Agreement are amended, modified, revised or supplemented in a manner materially and economically adverse to the Drake Lender, then the Drake Lender have the right on two (2) Business Days' written notice to require that the Basepoint Lender purchase by assignment at par plus (x) accrued and unpaid interest and (y) any applicable Exit Fees all Advances owing to the Drake Borrower hereunder

34. **CREDIT BIDDING:**

In any sale of any Credit Party's Collateral, the Interim Lender Majority shall be permitted, in their sole and absolute discretion, to credit bid up to the full amount of the then outstanding Interim Financing Obligations. Such credit bid may be applied at the Interim Lender Majority's sole discretion as against the acquisition of any one or more of the Borrower or any Guarantor or their respective assets. No rule of marshalling shall apply in connection with any credit bid.

35. **SEVERABILITY:**

Any provision in this Term Sheet which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

36. **NO THIRD PARTY BENEFICIARY:** No person, other than the Credit Parties, the Interim Agent, the Interim Lenders and the Indemnified Persons, is entitled to rely upon this Term Sheet and the parties expressly agree that this Term Sheet does not confer rights upon any other party.
37. **COUNTERPARTS AND SIGNATURES:** This Term Sheet may be executed in any number of counterparts and by electronic transmission including “pdf email”, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument.
38. **NOTICES:** Any notice, request or other communication hereunder to any of the parties shall be in writing and be well and sufficiently given if delivered personally or sent email to such Person at its address set out on its signature page hereof, with a copy to counsel. Any such notice, request or other communication hereunder shall be concurrently sent to the Monitor and its counsel.
- Any such notice shall be deemed to be given and received when received, unless received after 5:00 p.m. Eastern Time or on a day other than a Business Day, in which case the notice shall be deemed to be received the next Business Day.
39. **GOVERNING LAW AND JURISDICTION:** This Term Sheet shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Without prejudice to the ability of the Interim Agent and the Interim Lenders to enforce this Term Sheet in any other proper jurisdiction, the Credit Parties irrevocably submit and attorn to the non-exclusive jurisdiction of the Court.
40. **JOINT & SEVERAL:** The obligations of the Credit Parties hereunder are joint and several.
41. **LOAN DOCUMENTS** The Guarantee and any other required loan documentation will be based on the Existing Credit Agreement and related loan documents, with such changes as are customary in connection with debtor in possession financings.
42. **EXPENSE ALLOCATION:** All costs and expenses of the Credit Parties associated with the Restructuring Proceedings shall be divided amongst the Credit Parties as follows: 25% of such costs and expenses shall be attributed to the CTAX Group and 75% of such costs and expenses shall be attributed to the Credit Parties other than the CTAX Group.
42. **EXTENSION OF FORBEARANCE:** The forbearance currently in place (the “Existing Forbearance”) with respect to any defaults related to the failure of any Credit Party to timely pay interest as and when due in respect of any debt of the CTAX Group or any debt of the Borrower (but not any debt of LT Holdco, LLC) shall remain in full force and effect and be continued at all times so long as any Event of Default has not occurred and is continuing hereunder. Upon the occurrence and during the continuance of any Event of Default hereunder, the Existing Forbearance shall automatically terminate and be of no further force and effect, with any lenders or parties to the Existing Forbearance

permitted to immediately exercise any and all rights in remedies in respect of the forbearance defaults (and any other defaults or events of default).

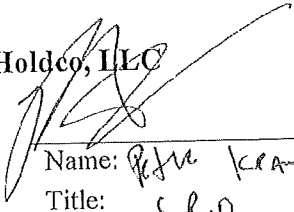
IN WITNESS HEREOF, the parties hereby execute this Term Sheet as at the date first above mentioned.

Borrower

Address:
Attention:
Email:

NPI Holdco, LLC

Per:


Name: *John Krause*

Title: *C.R.O.*

I have authority to bind the corporation.

GUARANTORS

NextPoint Financial, Inc.

Per: 

Name: Peter Kowitz
Title: CEO

I have authority to bind the corporation.

LT Holdco, LLC

Per: 

Name: Peter Kowitz
Title: CEO

I have authority to bind the corporation.

LT Intermediate Holdco, LLC

Per: 

Name: Peter Kowitz
Title: CEO

I have authority to bind the corporation.

SiempreTax+ LLC

Per: 

Name: Peter Kowitz
Title: CEO

I have authority to bind the corporation.

JTH Tax LLC

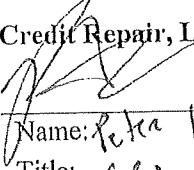
Per: 

Name: Peter Kowitz
Title: CEO

I have authority to bind the corporation.

Liberty Credit Repair, LLC

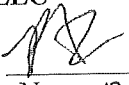
Per:


Name: Peter Kantz
Title: CEO

I have authority to bind the corporation.

Wefile LLC

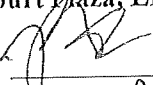
Per:


Name: Peter Kantz
Title: CEO

I have authority to bind the corporation.

JTH Court Plaza, LLC

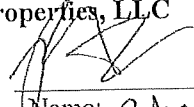
Per:


Name: Peter Kantz
Title: CEO

I have authority to bind the corporation.

LTS Properties, LLC

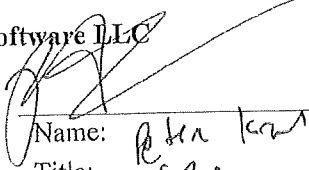
Per:


Name: Peter Kantz
Title: CEO

I have authority to bind the corporation.

LTS Software LLC

Per:


Name: Peter Kantz
Title: CEO

I have authority to bind the corporation.

JTH Tax Office Properties, LLC

Per: 

Name: Peter Korte
Title: CEO

I have authority to bind the corporation.

360 Accounting Solutions LLC

Per: 

Name: Peter Korte
Title: CEO

I have authority to bind the corporation.

JTH Financial, LLC

Per: 

Name: Peter Korte
Title: CEO

I have authority to bind the corporation.

JTH Properties 1632, LLC

Per: 

Name: Peter Korte
Title: CEO

I have authority to bind the corporation.

Liberty Tax Holding Corporation


Per: 

Name: Peter Korte
Title: CEO

I have authority to bind the corporation.

Liberty Tax Service Inc.


Per:


Name: Peter Korte
Title: CEO

I have authority to bind the corporation.

NPLM Holdco LLC

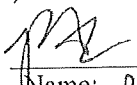
Per:


Name: Peter Korte
Title: CEO

I have authority to bind the corporation.

LoanMe, LLC

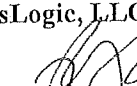
Per:


Name: Peter Korte
Title: CEO

I have authority to bind the corporation.

InsightsLogic, LLC

Per:


Name: Peter Korte
Title: CEO

I have authority to bind the corporation.

LM 2014 BP SPE, LLC

Per: 

Name: Peter Kartz

Title: CEO

I have authority to bind the corporation.

LM 2014 BP II SPE, LLC

Per: 

Name: Peter Kartz

Title: CEO

I have authority to bind the corporation.

LM 2014 BP III SPE, LLC

Per: 

Name: Peter Kartz

Title: CEO

I have authority to bind the corporation.

LM 2015 BP I SPE, LLC

Per: 

Name: Peter Kartz

Title: CEO

I have authority to bind the corporation.

LM 2014 HC SPE, LLC

Per: 

Name: Peter Kartz

Title: CEO

I have authority to bind the corporation.

LM 2015 NLP SPE, LLC

Per: 

Name: Peter Korte

Title: CEO

I have authority to bind the corporation.

LM 2016 NLP SPE, LLC

Per: 

Name: Peter Korte

Title: CEO

I have authority to bind the corporation.

LM 2017 MP I SPE, LLC

Per: 

Name: Peter Korte

Title: CEO

I have authority to bind the corporation.

LM Retention Holdings, LLC

Per: 

Name: Peter Korte

Title: CEO

I have authority to bind the corporation.

LM 2020 CM I SPE, LLC

Per: 


Name: Peter Korte

Title: CEO

I have authority to bind the corporation.

LoanMe Funding, LLC


Per:


Name: Peter Kanto
Title: CEO

I have authority to bind the corporation.

LoanMe Trust SBL 2019-1


Per:


Name: Peter Kanto
Title: CEO

I have authority to bind the corporation.

CTAX Acquisition LLC

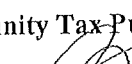
Per:


Name: Peter Kanto
Title: CEO

I have authority to bind the corporation.

Community Tax Puerto Rico, LLC

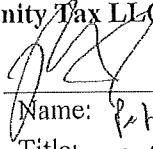
Per:


Name: Peter Kanto
Title: CEO

I have authority to bind the corporation.

Community Tax LLC

Per:



Name: Peter Kavith

Title: CEO

I have authority to bind the corporation.

ADMINISTRATIVE AGENT AND LENDERS:

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as Administrative Agent

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note B-1-1

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note B-1-2

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP SLL TRUST,
SERIES SPL-III,**

a statutory series of BP SLL Trust, a Delaware statutory trust, for itself and for no other series of BP SLL Trust, in its capacity as holder of Promissory Note B-2 under the BP NP-Liberty Credit Agreement

By: BasePoint Administrative, LLC,
not in its individual capacity but solely as
Administrator of BP SLL Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Term Loan Promissory Note A

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust

By: *Michael C Petronio*

Name: Michael Petronio

Title: Authorized Signatory

SCHEDULE "A"
DEFINED TERMS

“**Advance**” means an amount of the Interim Facility advanced to the Borrower pursuant to the terms hereof from time to time.

“**Administration Charge**” means a priority charge over the CCAA Applicants’ Collateral granted by the Court pursuant to the Initial Order in an aggregate amount not to exceed CDN\$1,000,000 to secure the fees and expenses of (i) the legal and financial advisors of the Credit Parties, and (ii) the Monitor and its counsel, in connection with the CCAA Proceedings.

“**Advance Conditions**” has the meaning given thereto in Section 8.

“**Advance Request Certificate**” has the meaning given thereto in Section 6.

“**Amended Initial Order**” has the meaning given thereto in Section 7(d).

“**Applicable Law**” means, in respect of any Person, property, transaction or event, all applicable laws, statutes, rules, by-laws and regulations and all applicable official directives, orders, judgments and decrees of any Governmental Authority having the force of law.

“**Bankruptcy Code**” means title 11 of the *United States Code*.

“**Bankruptcy Court**” has the meaning given thereto in Section 22(t).

“**Bankruptcy Court Order**” has the meaning given thereto in Section 24(g).

“**Borrower**” has the meanings given thereto in Section 1.

“**BP-CTAX Credit Agreement**” means that certain Credit Agreement, dated as of June 29, 2022, by and among CTAX Acquisition LLC, as borrower, Community Tax LLC, and Community Tax Puerto Rico LLC, as subsidiary guarantors, the lenders party thereto, and BP Commercial Funding Trust II, Series SPL-I, as the Administrative Agent, as amended, restated, supplemented or otherwise modified from time to time.

“**Business Day**” means any day other than a Saturday, Sunday or any other day on which banks in Vancouver, British Columbia, or New York, New York are not open for business.

“**CCAA**” has the meaning given thereto in the Recitals.

“**CCAA Proceedings**” has the meaning given thereto in the Recitals.

“**Claims**” has the meaning given thereto in Section 28.

“**CTAX Group**” means CTAX Acquisition LLC, Community Tax Puerto Rico, LLC and Community Tax LLC.

“**Collateral**” means, in respect of a Person, all current or future assets, businesses, undertakings and properties of such Person, real and personal, tangible or intangible, including all proceeds thereof.

“**Court**” has the meaning given thereto in the Recitals.

“**Court Order**” means any CCAA Order or Bankruptcy Court Order and “**Court Orders**” means, collectively, all such orders.

“**Credit Documents**” means this Term Sheet, the Guarantees delivered by the Guarantors, and any other document delivered in connection with or relating to this Term Sheet from time to time.

“**Credit Parties**” means the Borrower and the Guarantors, collectively.

“**Criminal Code Interest**” has meaning given thereto in Section 18(a).

“**Criminal Rate**” has meaning given thereto in Section 18(a).

“**CRO Charge**” means a priority charge over the CCAA Applicants’ Collateral granted by the Court pursuant to the Initial Order in favour of the chief restructuring officer of the CCAA Applicants, in an amount not to exceed CDN\$500,000.

“**Default**” means an event or circumstance which, after the giving of notice or the passage of time, or both, will result in an Event of Default.

“**DIP Budget**” means the weekly financial projections prepared by the Credit Parties covering the period commencing on the week ended July 28, 2023, and ending on the week ending October 27, 2023, on a weekly basis, which shall be in form and substance acceptable to the Interim Lender Majority, which financial projections may be amended from time to time in accordance with Section 16. For greater certainty, for purposes of this Term Sheet, the DIP Budget shall include all supporting documentation provided in respect thereof to the Interim Lender.

“**Directors’ Charge**” means a priority charge over the CCAA Applicants’ Collateral granted by the Court pursuant to the Initial Order in favour of the directors and officers of the CCAA Applicants, in an amount not to exceed CDN\$500,000.

“**Drake-CTAX Credit Agreement**” means that certain Credit Agreement, dated as of June 29, 2022, by and among CTAX Acquisition LLC, as borrower, Community Tax LLC, and Community Tax Puerto Rico LLC, as subsidiary guarantors, the lenders party thereto, and Drake Enterprises Ltd., as the Administrative Agent, as amended, restated, supplemented or otherwise modified from time to time.

“**Event of Default**” has the meaning given thereto in Section 26.

“**Existing Credit Agreement**” means the Credit Agreement, dated as of July 2, 2021 (as amended by that certain Consent under Revolving Credit Agreement and Amendment No. 1 to Revolving Credit Agreement, Security Agreement, and Perfection Certificate, dated as of July 30, 2021, that certain Consent under Revolving Credit Agreement and Amendment No. 2 to Security Agreement, dated as of August 27, 2021, that certain Consent Under Revolving Credit Agreement and Security Agreement, dated as of September 24, 2021, that certain Consent Under Revolving Credit Agreement and Security Agreement, dated as of October 29, 2021, that certain Consent and Waiver Under Revolving Credit Agreement, dated as of November 15, 2021, that certain Waiver and Amendment No. 2 to Revolving Credit Agreement dated November 23, 2021, and that certain Waiver and Amendment No. 3 to Revolving Credit Agreement dated November 1, 2022 by and among the Borrower, NextPoint Financial Inc., the subsidiary guarantors from time to time party thereto, BP COMMERCIAL FUNDING TRUST as the Administrative Agent and the lenders from time to time party thereto, as amended, restated, supplemented or otherwise modified from time to time.

“**Existing Credit Facilities**” means the facilities governed by the Existing CTAX Facilities and the Existing Credit Agreement.

“**Existing CTAX Facilities**” means the Drake-CTAX Credit Agreement and the BP-CTAX Credit Agreement.

“**Existing Forbearance**” has the meaning given thereto in Section 43.

“**Facility Amount**” has the meaning given thereto in Section 6.

“**Filing Date**” means the date of commencement of the CCAA Proceedings.

“**Franchisee Lender Charge**” has the meaning given thereto in the Initial Order. “**Governmental Authority**” means any federal, provincial, state, municipal, local or other government, governmental or public department, commission, board, bureau, agency or instrumentality, domestic or foreign and any subdivision, agent, commission, board or authority of any of the foregoing.

“**Guarantee**” means a guarantee of the Interim Financing Obligations made by each of the Guarantors in favour of the Interim Lender, in form and substance satisfactory to the Interim Lender.

“**Guarantors**” has the meaning given thereto in Section 4.

“**Indemnified Persons**” has the meaning given thereto in Section 28.

“**Initial DIP Budget**” has the meaning given thereto in Section 16.

“**Initial Order**” has the meaning given thereto in Section 8.

“**Interim Advance**” has the meaning given thereto in Section 9.

“**Interim Facility**” has the meaning given thereto in Section 6.

“**Interim Financing Obligations**” means, collectively, all obligations owing by the Credit Parties pursuant to this Term Sheet and the other Credit Documents, including, without limitation, all principal, interest, fees, costs, expenses, disbursements and Interim Lender Expenses.

“**Interim Lenders**” has the meaning given thereto in Section 3.

“**Interim Lender Majority**” means Interim Lenders holding greater than 50% of the Interim Financing Obligations.

“**Interim Agent’s Charge**” has the meaning given thereto in Section 8.

“**Interim Lender Expenses**” has the meaning given thereto in Section 10.

“**Liens**” means (a) all liens, hypothecs, charges, mortgages, deeds of trusts, trusts, deemed trusts (statutory or otherwise), constructive trusts, encumbrances, security interests, and statutory preferences of every kind and nature whatsoever, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset, and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

“**Material Contract**” means any contract, license or agreement: (i) to which any Credit Party is a party or is bound; and (ii) which a Credit Party cannot within a commercially reasonable timeframe replace by an alternative and comparable contract with comparable commercial terms.

“**Maturity Date**” has the meaning given thereto in Section 15.

“**Monitor**” has the meaning given thereto in Section 15.

“**Operating Account**” means a bank account of the Borrower designated by the Borrower to receive Advances.

“**Original Currency**” has the meaning given thereto in Section 21.

“**Other Currency**” has the meaning given thereto in Section 21.

“**Outside Date**” means November 30, 2023 or such later date agreed to by both the Credit Parties and the Interim Lenders in writing, in consultation with the Monitor.

“**Permitted Liens**” means (i) the Interim Agent’s Charge; (ii) the Franchisee Lender’s Charge; (iii) the Directors’ Charge; (iv) any charges created under the Amended Initial Order or other Court Order subsequent in priority to the Interim Agent’s Charge and approved in writing by the Interim Lender Majority in its sole discretion; (v) validly perfected Liens existing prior to the date hereof; (vi) inchoate statutory Liens arising after the Filing Date in respect of any accounts payable arising after the Filing Date in the ordinary course of business, subject to the obligation to pay all such amounts as and when due; and (vii) the Permitted Priority Liens.

“**Permitted Priority Liens**” means (i) the Administration Charge; (ii) the CRO Charge; and (iii) any amounts payable by a Credit Party for wages, vacation pay, employee deductions, sales tax, excise tax, tax payable pursuant to Part IX of the *Excise Tax Act* (Canada) (net of input credits), income tax and workers compensation claims, in each case solely to the extent such amounts are given priority by Applicable Law and only to the extent that the priority of such amounts has not been subordinated to the Interim Agent’s Charge granted by the Court; *provided further* that, for the avoidance of doubt, Permitted Priority Liens shall not include any Liens securing any Credit Party’s obligations under the Existing Credit Facilities.

“**Permitted Restructuring Transaction**” means (i) the Stalking Horse Transaction, or (ii) a transaction that otherwise constitutes a “Successful Bid” in accordance with the and pursuant to the SISP.

“**Permitted Variance**” means an adverse variance of not more than: negative 10% in respect of cumulative receipts; positive 10% in respect of cumulative aggregate disbursements, of the actual cash flow against the DIP Budget for any Testing Period.

“**Person**” means an individual, partnership, corporation, business trust, joint stock company, limited liability company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

“**Restructuring Proceedings**” means, collectively, the CCAA Proceedings and the Chapter 15 Proceedings.

“**Restructuring Transaction**” means any restructuring, financing, refinancing, recapitalization, sale, liquidation, workout, plan of arrangement or other material transaction of, or in respect of, all or any of the

Credit Parties or their respective assets and liabilities and includes, without limitation, the Stalking Horse Transaction.

“**RSA**” means the restructuring support agreement dated the date hereof among the Credit Parties, the lenders under the Existing Credit Agreement and the lenders under the Drake-CTAX Credit Agreement.

“**SISP**” means a Sales and Investment Solicitation Process in the form attached to the Stalking Horse Purchase Agreement or as amended in accordance with and pursuant to the terms of the Stalking Horse Purchase Agreement.

“**SOFR**” means a rate equal to the secured overnight financing rate as administered by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“**Stalking Horse Purchase Agreement**” means the Stalking Horse Purchase Agreement dated the date hereof among NPI Holdco LLC and certain of its subsidiaries, as vendors, and the lenders under the Existing Credit Agreement, as purchasers.

“**Stalking Horse Transaction**” means the transaction in respect of certain assets and property of the Credit Parties contemplated by the Stalking Horse Purchase Agreement.

“**Taxes**” has the meaning given thereto in Section 29.

“**Testing Period**” has the meaning given thereto in Section 16.

“**Updated DIP Budget**” has the meaning given thereto in Section 16.

“**Variance Report**” has the meaning given thereto in Section 16.

“**Withholding Taxes**” has the meaning given thereto in Section 29.

SCHEDULE "B"
DIP BUDGET

SCHEDULE "C"
GUARANTORS

NextPoint Financial, Inc.

LT Holdco, LLC

LT Intermediate Holdco, LLC

SiempreTax+ LLC

JTH Tax LLC

Liberty Credit Repair, LLC

Wefile LLC

JTH Court Plaza, LLC

LTS Properties, LLC

LTS Software LLC

JTH Tax Office Properties, LLC

360 Accounting Solutions LLC

JTH Financial, LLC

JTH Properties 1632, LLC

Liberty Tax Holding Corporation

Liberty Tax Service Inc.

NPLM Holdco LLC

LoanMe, LLC

InsightsLogic, LLC

LM 2014 BP SPE, LLC

LM 2014 BP II SPE, LLC

LM 2014 BP III SPE, LLC

LM 2015 BP I SPE, LLC

LM 2014 HC SPE, LLC

LM 2015 NLP SPE, LLC

LM 2016 NLP SPE, LLC

LM 2017 MP I SPE, LLC

LM Retention Holdings, LLC

LM 2020 CM I SPE, LLC

LoanMe Funding, LLC

LoanMe Trust SBL 2019-1

CTAX Acquisition LLC

Community Tax Puerto Rico, LLC

Community Tax LLC

EXHIBIT D

Mutual Release Agreement

MUTUAL RELEASE AGREEMENT

This Release Agreement (this "Agreement") is made and entered into as of July 25, 2023, by and among:

- (a) NextPoint Financial Inc. ("NextPoint Parent"); NPI Holdco LLC ("BP NP Borrower"); LT Holdco, LLC ("BP Liberty Borrower"); LT Intermediate Holdco, LLC; SiempreTax+ LLC; JTH Tax LLC; JTH Financial, LLC; JTH Properties 1632, LLC; JTH Tax Office Properties, LLC; Wefile LLC; Liberty Credit Repair, LLC; LTS Properties, LLC; 360 Accounting Solutions, LLC; JTH Court Plaza, LLC; LTS Software LLC; CTAX Acquisition LLC ("CTAX Borrower"); Community Tax LLC ("CTAX LLC"); Community Tax Puerto Rico LLC ("CTAX Puerto Rico," and together with CTAX Borrower and CTAX LLC, collectively, the "CTAX Entities," and each a "CTAX Entity"); NPLM Holdco LLC; LoanMe, LLC ("LoanMe"); and InsightsLogic LLC (collectively, the "NextPoint Entities" or the "Company");
- (b) the undersigned entities constituting all the lenders under the BP NP-Liberty Credit Agreement (as defined below) (such lenders in such capacity, the "Consenting BP NP-Liberty Lenders" and the agent for such lenders, the "BP NP-Liberty Credit Facility Agent");
- (c) the undersigned entities constituting all the lenders under the BP CTAX Term Loan Credit Agreement (as defined below) (such lenders in such capacity, the "Consenting BP CTAX Lenders" and the agent for such lenders, in such capacity, the "BP CTAX Credit Facility Agent" and the Consenting BP CTAX Lenders together with the BP NP-Liberty Lenders, the "Consenting BP Lenders"); and
- (d) the undersigned entities constituting all the lenders under the Drake CTAX Term Loan Credit Agreement (as defined below) (such lenders in such capacity, the "Consenting Drake CTAX Lenders" and the agent for such lenders, in such capacity, the "Drake CTAX Credit Facility Agent" and the Consenting Drake CTAX Lenders together with the Consenting BP Lenders, the "Consenting Lenders" and the Drake CTAX Credit Facility Agent together with the BP CTAX Credit Facility Agent and the BP NP-Liberty Credit Facility Agent, collectively, the "Credit Facility Agents" and each, a "Credit Facility Agent").

The NextPoint Entities, the Consenting Lenders, and any other Person (as defined in the Bankruptcy Code (as defined below)) that becomes a party hereto in accordance with the terms hereof are referred to herein collectively, as the "Parties" and individually, as a "Party." Capitalized terms used but not defined herein shall have the meaning ascribed to them in the RSA (as defined herein).

Recitals

WHEREAS, reference is made to that certain Revolving Credit Agreement, dated as of July 2, 2021, by and among BP NP Borrower, BP Liberty Borrower, NextPoint Parent, the

subsidiary guarantors from time to time party thereto, the BP NP-Liberty Credit Facility Agent and the lenders from time to time party thereto (as amended restated, supplemented, or otherwise modified from time to time, the “BP NP-Liberty Credit Agreement”);

WHEREAS, reference is made to that certain Credit Agreement dated as of June 29, 2022, among CTAX Borrower, as borrower, CTAX LLC and CTAX Puerto Rico as borrower guarantors, the lenders party thereto from time to time, and the BP CTAX Credit Facility Agent, as administrative agent (as amended, restated, supplemented, or otherwise modified from time to time, the “BP CTAX Term Loan Credit Agreement”);

WHEREAS, reference is made to that certain Credit Agreement dated as of June 29, 2022, among CTAX Borrower, as borrower, CTAX LLC and CTAX Puerto Rico as borrower guarantors, the lenders party thereto from time to time, and the Drake CTAX Credit Facility Agent, as administrative agent (as amended, restated, supplemented, or otherwise modified from time to time, the “Drake CTAX Term Loan Credit Agreement”);

WHEREAS the Company, the applicable Consenting BP Lenders, and the Credit Facility Agents are party to those certain Forbearance Agreements, dated as of June 30, 2023 (the “Forbearance Agreements”);

WHEREAS the Company, the Consenting Lenders, the Credit Facility Agents (including the Consenting Drake CTAX Lenders and Drake CTAX Credit Facility Agent by joinder) are party to that certain Restructuring Support Agreement, dated as of July 25, 2023 (the “RSA”), pursuant to which the Consenting BP Lenders have agreed to (a) provide a \$25 million debtor-in-possession financing facility on the terms contained in the term sheet attached to the RSA as Exhibit C (the “DIP Term Sheet”), and (b) a deferral of certain interest obligations that were due on July 1, 2023 under the BP NP-Liberty Credit Agreement and the BP CTAX Term Loan Credit Agreement as documented in the Forbearance Agreements;

WHEREAS, in connection with entry into the RSA, the Parties desire to grant certain releases, all as more fully set forth herein; and

NOW, THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereby agree as follows:

Agreement

1. Release. Subject to and upon the RSA Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed:

(a) each of the Debtors (in their own right, on behalf of their estates and their current and former direct and indirect subsidiaries, and each such entity’s and its current and former direct and indirect subsidiaries’ current and former directors, officers, managers, predecessors, and successors and assigns, and each of such entity’s current and former officers, members, managers, directors, principals, members, employees, agents, independent contractors, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, financial advisors, partners (including both general and limited partners), and

representatives, in each case to the extent permitted by applicable law and solely in such parties capacity as such) (collectively, the “NextPoint Releasing Parties”), hereby unconditionally and irrevocably releases, acquits, absolves, forever discharges and covenants not to sue the Consenting Lenders, and each such entity’s current and former affiliates, and each such entity’s current and former directors, officers, managers and equityholders (regardless of whether such interests are held directly or indirectly), predecessors, successors and assigns, and direct and indirect subsidiaries, and each of such entity’s current and former officers, members, managers, directors, equityholders (regardless of whether such interests are held directly or indirectly), principals, members, employees, agents, independent contractors, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, financial advisors, and partners (including both general and limited partners) (the “Consenting Lender Released Parties”) from any and all acts and omissions of the Consenting Lender Released Parties, and from any and all claims, interests, causes of action, avoidance actions, counterclaims, defenses, setoffs, demands, controversies, suits, judgments, costs, debts, sums of money, accounts, reckonings, bonds, bills, damages, obligations, objections, legal proceedings, equitable proceedings, executions of any nature, type, or description and liabilities whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their estates, or such entities’ successors or assigns, whether individually or collectively), which the NextPoint Releasing Parties now have, may claim to have or may come to have against the Released Parties through the date of this Agreement, at law or in equity, by statute or common law, in contract or in tort, including, without limitation, (a) any so-called “lender liability” or equitable subordination claims or defenses, (b) any and all “claims” (as defined in the Bankruptcy Code) and causes of action arising under the Bankruptcy Code and (c) any and all offsets, defenses, claims, counterclaims, set off rights, objections, challenges, causes of action, and/or choses in action of any kind or nature whatsoever, whether liquidated or unliquidated, fixed or contingent, known or unknown, suspected or unsuspected, disputed or undisputed, whether arising at law or in equity, including any recharacterization, recoupment, subordination, disallowance, avoidance, challenge, or other claim or cause of action arising under or pursuant to section 105, chapter 5, or section 724(a) of the Bankruptcy Code or under other similar provisions of applicable state, federal, or foreign laws, including without limitation, any right to assert any disgorgement, recovery, and further waives and releases any defense, right of counterclaim, right of setoff, or deduction on the payment of the BP NP-Liberty Credit Agreement, the BP CTAX Term Loan Credit Agreement, or the Drake CTAX Term Loan Credit Agreement, but excluding obligations of the Consenting Lenders under the RSA and the DIP Financing arising after the RSA Effective Date (collectively, the “Consenting Lender Released Claims”). This paragraph is in addition to and shall not in any way limit any other release, covenant not to sue, or waiver by the NextPoint Releasing Parties in favor of the Consenting Lender Released Parties. Notwithstanding the releases and covenants in favor of the Consenting Lender Released Parties contained above in this paragraph, such releases and covenants in favor of the Consenting Lender Released Parties shall be deemed acknowledged and reaffirmed by the Debtors each time there is an advance of funds, extension of credit, or financial accommodation under the DIP Term Sheet. As of the date hereof, there exist no claims or causes of action against the Consenting Lenders with respect to, in connection with, related to, or arising from this DIP Term Sheet or the DIP Financing that may be asserted by the Debtors or, to the Debtors’ knowledge, any other person or entity.

(b) each of the Consenting Lenders, in their own right, on behalf of their current direct and indirect subsidiaries, and, to the extent each of the signatories hereto is legally

authorized to bind such person or entity, each such entity's and its current direct and indirect subsidiaries' current directors, officers, managers, predecessors, and successors and assigns, and each of such entity's current officers, members, managers, directors, principals, members, employees, agents, independent contractors, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, financial advisors, partners (including both general and limited partners), and representatives, in each case to the extent permitted by applicable law or a governing document and solely in such parties capacity as such (collectively, the "Consenting Lender Releasing Parties", and with the NextPoint Releasing Parties, the "Releasing Parties", and each a "Releasing Party") hereby unconditionally and irrevocably releases, acquits, absolves, forever discharges and covenants not to sue NextPoint Parent's current directors and restructuring professionals (collectively, the "NextPoint Released Parties", and collectively with the Consenting Lender Released Parties, the "Released Parties", and each a "Released Party") from any and all acts and omissions of the NextPoint Released Parties, and from any and all claims, interests, causes of action, avoidance actions, counterclaims, defenses, setoffs, demands, controversies, suits, judgments, costs, debts, sums of money, accounts, reckonings, bonds, bills, damages, obligations, objections, legal proceedings, equitable proceedings, executions of any nature, type, or description and liabilities whatsoever, which the Consenting Lender Releasing Parties now have, may claim to have or may come to have against the NextPoint Released Parties through the date of this Agreement, at law or in equity, by statute or common law, in contract or in tort (collectively, the "NextPoint Released Claims", and collectively with the Consenting Party Released Claims, the "Released Claims", and each a "Released Claim"); *provided, however*, that no NextPoint Released Party will be released hereunder for any claim, cause of action or similar liability related to any act or omission by such NextPoint Released Party that is determined by final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence. This paragraph is in addition to and shall not in any way limit any other release, covenant not to sue, or waiver by the Consenting Lender Releasing Parties in favor of the NextPoint Released Parties.

2. Effectiveness. This Agreement (including the releases provided for herein, and the Parties' respective rights and obligations hereunder) shall become automatically effective (and may be enforced by and against each Party hereto) as of the date that all of the following have been completed (the "Effective Date"): (a) each Party hereto has executed and delivered this Agreement, and (b) the RSA has been executed, delivered, and is effective in accordance with its terms.

3. Effect of Release.

(a) Each Releasing Party understands, acknowledges, and agrees that the releases provided for herein are, subject to the limitations contained in Section 1, full and final general releases of all Released Claims, including those that could have been asserted in any legal or equitable proceeding against the Released Parties. Each Releasing Party hereby irrevocably covenants to refrain from, directly or indirectly, asserting or prosecuting, or assisting or otherwise aiding any other person in asserting or prosecuting, any Released Claims against any Released Party. Each Releasing Party further agrees that in the event such Releasing Party should bring a Released Claim against any Released Party this Agreement may be pleaded as a complete defense to such Released Claim; *provided* that nothing contained in this Agreement shall prevent any Releasing Party from providing information that is requested or required pursuant to law, rule,

regulation, court order, or other similar process (including, without limitation, by oral questions, interrogatories, requests for information or documents in legal or regulatory proceedings, subpoena, civil investigative demand, or other similar process).

4. Reservation of Defenses. Notwithstanding anything to the contrary set forth herein, each of the Releasing Parties hereby expressly reserves all of its defenses to any Released Claim that may be asserted against any of them by any other Releasing Party, including, but not limited to, any defense that this Agreement releases any such asserted claim or cause of action.

5. Waiver of Statutory Limitations on Release. Except as otherwise set forth herein or as prohibited by law or statute, it is the intention of each Releasing Party to extinguish all Released Claims and consistent with such intention, each Releasing Party hereby expressly waives his, her, or its rights to the fullest extent permitted by law, to any benefits of the provisions of Section 1542 of the California Civil Code ("Section 1542") or any other similar state law, federal law, or principle of common law, which may have the effect of limiting the releases set forth herein. Section 1542 provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Each Releasing Party understands that Section 1542, or a comparable statute, rule, regulation, or order of another jurisdiction, gives such Releasing Party the right not to release existing Causes of Action of which such Releasing Party is not aware, unless such Releasing Party voluntarily chooses to waive this right. Having been so apprised, each Releasing Party nevertheless hereby voluntarily elects to and does waive the rights described in Section 1542, and all such other comparable statutes, rules, regulations, or orders, and elects to assume all risks for Released Claims that exist, existed, or may hereafter exist in its favor, known or unknown, suspected or unsuspected, arising out of or related to Released Claims or other matters purported to be released pursuant to this Agreement.

6. Specific Performance. Each Party recognizes and acknowledges that a breach by such Party of any of its covenants or agreements contained in this Agreement will cause the other Parties to sustain damages for which such other Parties will not have an adequate remedy at law for money damages, and, therefore, such Party agrees that, in the event of any such breach by it, the other Parties shall be able to seek the remedy of specific performance of one or more such breached covenants and agreements and injunctive and certain other equitable relief in addition to any other remedy to which such other Parties is entitled, at law or in equity.

7. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

8. Waivers. No waiver of any of the terms or provisions of this Agreement shall be binding against any Party hereto unless such waiver is in a writing signed by such Party.

9. Amendments. No modification, amendment or supplement to, or forbearance or consent under or with respect to, this Agreement (including any provision hereof, or any rights or obligations hereunder or arising in connection herewith) shall be effective without the prior written consent of each affected Party.

10. No Assignment. This Agreement shall be binding upon the Parties and inure to the sole benefit of the Parties (including, for the avoidance of doubt, any Released Parties who are not Parties). No Party hereto may assign any of its obligations under this Agreement without the prior written consent of all affected Parties. Any assignment in violation of this Section 5 shall be null and void *ab initio*.

11. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of New York, without giving effect to principles of choice of law. Any action, suit, or proceeding arising out of or related to this Agreement shall be brought and maintained exclusively in the state and federal courts in New York, and each Party irrevocably and unconditionally: (a) submits to the personal jurisdiction of those courts for purposes of, and waives any defense of venue or inconvenient forum in, any such action, suit, or proceeding in those courts; (b) expressly waives any requirement for the posting of a bond by a party bringing such action, suit, or proceeding; (c) consents to process being served in any such action, suit, or proceeding by mailing, certified mail, return receipt requested, a copy thereof to such party at the address in effect for notices set forth on the signature pages hereto, and agrees that such service shall constitute good and sufficient service of process and notice thereof; *provided* that nothing in clause (c) hereof shall affect or limit any right to serve process in any other manner permitted by law, and (d) WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY SUCH ACTION, SUIT, OR PROCEEDING.

12. Entire Agreement. This Agreement constitutes the entire agreement among the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements, arrangements, or understandings, oral or written, among the Parties with respect to the subject matter of this Agreement.

13. Counterparts. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, and each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

14. No Admission of Liability. Nothing in this Agreement shall be deemed an admission of liability by any Party with respect to any of the Released Claims.

15. Reliance and Authority.

(a) NextPoint Entities. With respect to any provision of this Agreement that requires or contemplates the approval, agreement, consent, or waiver of the NextPoint Entities,

each Party shall be entitled to rely on written confirmation (including by e-mail) from counsel to the NextPoint Entities that the NextPoint Entities have approved, agreed, consent to, or waived a particular matter.

(b) Consenting BP Lenders. With respect to any provision of this Agreement that requires or contemplates the approval, agreement, consent, or waiver of any of the Consenting BP Lenders, each Party shall be entitled to rely on written confirmation (including by e-mail) from the applicable Credit Facility Agent or counsel to the Consenting BP Lenders that the Required Consenting BP Lenders have approved, agreed, consent to, or waived a particular matter.

(c) Consenting Drake CTAX Lenders. With respect to any provision of this Agreement that requires or contemplates the approval, agreement, consent, or waiver of any of the Consenting Drake CTAX Lenders, each Party shall be entitled to rely on written confirmation (including by e-mail) from the Drake Credit Facility Agent or counsel to the Consenting Drake CTAX Lenders that the Required Consenting Drake CTAX Lenders have approved, agreed, consent to, or waived a particular matter.


16. Settlement Discussions. This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties. Nothing in this Agreement shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408 and any Canadian law equivalent, any applicable state rules of evidence, and any other applicable law, foreign or domestic, this Agreement, and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce the terms of this Agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacities as officers of the undersigned and not in any other capacity, as of the date first set forth above.

NEXTPPOINT ENTITIES:

**NEXTPPOINT FINANCIAL INC.
NPI HOLDCO LLC
LT HOLDCO, LLC
NPLM HOLDCO LLC
LT HOLDCO, LLC
JTH TAX LLC
LT INTERMEDIATE HOLDCO, LLC
SIEMPRE TAX+ LLC
JTH FINANCIAL, LLC
JTH PROPERTIES 1632, LLC
LTS PROPERTIES, LLC
360 ACCOUNTING SOLUTIONS LLC
JTH COURT PLAZA, LLC
JTH TAX OFFICE PROPERTIES, LLC
LIBERTY CREDIT REPAIR, LLC
LOANME, LLC
INSIGHTSLOGIC, LLC
LTS SOFTWARE LLC
WEFILE LLC
CTAX ACQUISITION LLC
COMMUNITY TAX LLC
COMMUNITY TAX PUERTO RICO LLC**

DocuSigned by:

By: _____
8B0C64C8C6604E0...
Name: Peter Kravitz
Title: Chief Restructuring Officer

[Signature Page to the Release Agreement]

CONSENTING BP NP-LIBERTY LENDERS:

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**
a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as BP NP-Liberty Credit Facility Agent

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**
a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note B-1-1 under the BP NP-Liberty Credit Agreement

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**
a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Revolving Credit Promissory Note B-1-2 under the BP NP-Liberty Credit Agreement

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP SLL TRUST,
SERIES SPL-III,**
a statutory series of BP SLL Trust, a Delaware statutory trust, for itself and for no other series of BP SLL Trust, in its capacity as holder of Promissory Note B-2 under the BP NP-Liberty Credit Agreement

By: BasePoint Administrative, LLC,
not in its individual capacity but solely as
Administrator of BP SLL Trust

By: Michael C Petronio
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust, in its capacity as holder of Term Loan Promissory Note A under the BP NP-Liberty Credit Agreement

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: *Michael C Petronio*

Name: Michael Petronio

Title: Authorized Signatory

CONSENTING BP CTAX LENDERS:

BP COMMERCIAL FUNDING TRUST II, SERIES SPL-I,
a statutory series of BP Commercial Funding Trust II, a
Delaware series trust, for itself and for no other series of BP
Commercial Funding Trust II

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding Trust II

By: *Michael C Petronio*
Name: Michael Petronio
Title: Authorized Signatory

CONSENTING DRAKE CTAX LENDERS:

DRAKE ENTERPRISES LTD.,
as the Drake CTAX Lender

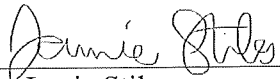
By: 
Name: Jamie Stiles
Title: Chief Executive Officer

EXHIBIT E

Form of Stalking Horse Purchase Agreement

RSA Exhibit E – Form Stalking Horse Purchase Agreement

PURCHASE AGREEMENT

NEXTPPOINT FINANCIAL INC.

as NextPoint Parent

-and-

NPI HOLDCO LLC AND CERTAIN OF ITS SUBSIDIARIES (as set forth herein)

each as a Vendor and collectively, as the Vendors

-and-

THE LENDERS UNDER THE BP NP-LIBERTY CREDIT AGREEMENT (as defined herein)

each as a Purchaser and collectively, as the Purchasers

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Disclosure Letter, Schedules and Exhibits

Disclosure Letter

Schedule A – Purchased CTAX Assets

Schedule B – Purchased LT Assets

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PURCHASE AGREEMENT

THIS AGREEMENT is made as of July 25, 2023

AMONG:

NextPoint Financial Inc. (“**NextPoint Parent**”)

-and-

NPI Holdco LLC (“**HoldCo**”); LT Holdco, LLC (“**LT Holdco**”); LT Intermediate Holdco, LLC (“**LT Intermediate Holdco**”); SiempreTax+ LLC (“**Siempre**”); JTH Tax LLC (“**JTH Tax**”); JTH Financial, LLC; JTH Properties 1632, LLC; JTH Tax Office Properties, LLC; Wefile LLC (“**Wefile**”); Liberty Credit Repair, LLC; LTS Properties, LLC; 360 Accounting Solutions, LLC; JTH Court Plaza, LLC; LTS Software LLC; CTAX Acquisition LLC; Community Tax LLC (“**CTAX LLC**”); and Community Tax Puerto Rico LLC (“**CTAX Puerto Rico**,” and together with CTAX Acquisition LLC and CTAX LLC, collectively, the “**CTAX Entities**,” and each a “**CTAX Entity**”) (each, a “**Vendor**” and collectively, the “**Vendors**”);

-and-

the undersigned entities as lenders under the BP NP-Liberty Credit Agreement (as defined below) (such lenders in such capacity, each, a “**Purchaser**” and collectively, the “**Purchasers**”).

RECITALS:

- A. Pursuant to the Restructuring Support Agreement dated as of the date hereof, by and among NextPoint Parent and its Subsidiaries (including each Vendor) (collectively, the “**Applicants**”), the Purchasers and any other parties signatory thereto from time to time (as amended, supplemented, or otherwise modified from time to time, the “**Support Agreement**”), the parties have negotiated the terms of a SISF to be implemented in proceedings (the “**CCAA Proceedings**”) under the CCAA before the Supreme Court of British Columbia (the “**CCAA Court**”).
- B. In accordance with the Support Agreement, the Applicants will seek recognition of applicable Orders in the CCAA Proceedings in ancillary insolvency proceedings under Chapter 15 of Title 11 of the United States Code (the “**U.S. Proceedings**”) in the U.S. Bankruptcy Court.
- C. The Purchasers are lenders under that certain Revolving Credit Agreement, dated as of July 2, 2021, by and among Holdco, LT Holdco, NextPoint Parent, the subsidiary guarantors from time to time party thereto, the agent for the Purchasers and the lenders from time to time party thereto (as amended restated, supplemented, or otherwise modified from time to time, the “**BP NP-Liberty Credit Agreement**”).

D. The Purchasers have agreed to act as a “stalking horse” bidder and, if selected or deemed as having submitted the Successful Bid in accordance with the terms of the SISP, to purchase the Purchased Interests and the Purchased Assets and assume the Assumed Liabilities from the Vendors, pursuant to and in accordance with the terms of the SISP and subject to and in accordance with the terms and conditions of this Agreement.

NOW THEREFORE, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

“**Acquired Entity**” means LT Holdco or, if the Purchasers make the election described in Section 2.1(a)(i), LT Intermediate Holdco, as applicable.

“**Affiliate**” means, with respect to any specified Person, any other Person which, directly or indirectly, through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person (for the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise). For greater certainty, an Affiliate of a Person shall include such Person’s investment funds and managed accounts and any funds managed or directed by the same investment advisor.

“**Affiliated Group**” means any affiliated group as defined in Section 1504 of the Code that has filed a consolidated return for U.S. federal income tax purposes (or any consolidated, combined or unitary group under state, local or non-U.S. Applicable Law).

“**Agreement**” means this purchase agreement and all attachments, including the Disclosure Letter and Exhibits, in each case as the same may be supplemented, amended, restated or replaced from time to time, and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this transaction agreement and all attached Exhibits, and unless otherwise indicated, references to Articles, Sections, the Disclosure Letter and Exhibits are to Articles, Sections, the Disclosure Letter and Exhibits in this transaction agreement.

“**Alternative Restructuring Proposal**” means any bona fide written proposal for the sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, or similar transaction involving any one or more NextPoint Entity, one or more NextPoint Entity’s material assets, or the debt, equity, or other interests in any one or more NextPoint Entity that is an alternative to or otherwise inconsistent with either or both of the LT Acquisition and the CTAX Acquisition and any amendment to or variation of any such inquiry, proposal, offer, expression of interest, bid, term sheet, discussion, or agreement, and is with a counterparty other than the Purchasers or any Affiliate of any Purchaser.

“Antitrust Approvals” means any approval, clearance, filing or expiration or termination of a waiting period pursuant to which a transaction would be deemed to be unconditionally approved in relation to the transactions contemplated hereby under any Antitrust Law of any country or jurisdiction that the Purchasers agree, acting reasonably, is required.

“Antitrust Laws” means all Applicable Laws, including any antitrust, competition or trade regulation laws (including the HSR Act), that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization, restraint of trade or lessening or preventing competition through merger or acquisition.

“Applicable Law” means any transnational, domestic or foreign, federal, provincial, territorial, state, local or municipal (or any subdivision of any of them) law (including common law and civil law), statute, ordinance, rule, regulation, restriction, limit, by-law (zoning or otherwise), judgment, order, direction or any consent, exemption, Transaction Regulatory Approval, or any other legal requirements of, or agreements with, any Governmental Authority, that applies in whole or in part to the transactions contemplated by this Agreement, the NextPoint Entities, the Purchasers, the Business, or any of the Purchased Interests, the Purchased Assets or the Assumed Liabilities.

“Applicants” has the meaning given to such term in Recital A.

“Assignment Order” means an order or orders of the CCAA Court pursuant to Section 11.3 and other applicable provisions of the CCAA, in form and substance acceptable to the Purchasers, acting reasonably, authorizing and approving the assignment of any Contract included in the Purchased Assets for which a Consent and Approval has not been obtained and preventing any counterparty to the Contract from exercising any right or remedy under the Contract by reason of any defaults arising from the CCAA Proceedings or the insolvency of the Vendors.

“Assumed Liabilities” has the meaning given to such term in Section 2.4.

“BP NP-Liberty Credit Agreement” has the meaning given to such term in Recital C.

“Break-Up Fee” has the meaning given to such term in Section 9.3(a)(i).

“Business” means the financial services businesses carried on by the Compromised LT Entities and the CTAX Entities, as applicable, as of the date hereof and as of immediately prior to the Closing.

“Business Day” means any day, other than a Saturday or Sunday, on which the principal commercial banks in Vancouver, British Columbia and Houston, Texas are open for commercial banking business during normal banking hours.

“Causes of Action” means any action, claim, cross claim, third party claim, damage, judgment, cause of action, controversy, demand, right, action, suit, obligation, liability, debt, account, defense, offset, power, privilege, license, lien, indemnity, interest, guaranty, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or

unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, matured or unmatured, suspected or unsuspected, in contract or in tort, at law or in equity, or pursuant to any other theory of law or otherwise, of the applicable Acquired Entity and its Subsidiaries against any Person, in each case based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Closing Time.

“**CCAA**” means the *Companies’ Creditors Arrangement Act* (Canada).

“**CCAA Court**” has the meaning given to such term in Recital A.

“**CCAA Proceedings**” has the meaning given to such term in Recital A.

“**Closing**” means the completion of the LT Acquisition and/or the CTAX Acquisition, as applicable.

“**Closing Cash Payment**” means an amount to be determined with the Vendors which will be sufficient to pay any outstanding Priority Payables.

“**Closing Date**” means a date no later than five (5) Business Days after the conditions set forth in Article 6 to such Closing have been satisfied or waived, other than the conditions set forth in Article 6 that by their terms are to be satisfied or waived (to the extent permitted by Applicable Law) at such Closing, but subject to the satisfaction or waiver (to the extent permitted by Applicable Law) of such condition at such Closing; provided that, if there is to be a Closing hereunder, then the Closing Date for such Closing shall be no later than the Outside Date.

“**Closing Documents**” means all contracts, agreements, certificates and instruments required by this Agreement to be delivered at or before the Closing.

“**Closing Time**” means 12:01 a.m. (Vancouver time) on the Closing Date or such other time on the Closing Date as the Parties agree in writing that the Closing Time shall take place.

“**Code**” means the United States Internal Revenue Code of 1986, as amended.

“**Compromised LT Entities**” means, collectively, Siempre, JTH Tax, Wefile and such other Vendors that are Subsidiaries of the Acquired Entity as the Purchasers may designate by notice in writing delivered to the Vendors not less than three (3) Business Days prior to the Closing Date of the LT Acquisition, and “**Compromised LT Entity**” means any one of them; provided that “Compromised LT Entities” shall not include any Subsidiary that the Purchasers elect to remove as a Compromised LT Entity by notice in writing delivered to the Vendors not less than three (3) Business Days prior to the Closing Date of the LT Acquisition.

“**Confidential Information**” means non-public, confidential, personal or proprietary information which is furnished to the Purchasers or any of their Affiliates by the NextPoint Entities or any of the NextPoint Entities’ representatives, including information about identifiable individuals, any information relating to the NextPoint Entities, or any customer or supplier of the NextPoint Entities, but does not include information that (a) is or becomes generally available to the public other than as a result of disclosure by any Purchaser or its representatives in breach of this Agreement, (b) is received by a Purchaser from an independent

third party that, to the knowledge of such Purchaser, obtained it lawfully and was under no duty of confidentiality or (c) is independently developed or acquired by a Purchaser, its Affiliates or their respective representatives without reference to any Confidential Information.

“Consents and Approvals” means the consents, approvals, notifications or waivers from, and filings with, third parties (including any Governmental Authority) as may be required to complete the LT Acquisition or the CTAX Acquisition, as applicable, in form and substance satisfactory to the Purchasers, acting reasonably.

“Contracts” means contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements.

“CTAX Acquisition” means the sale and purchase of the Purchased CTAX Assets pursuant to this Agreement at the applicable Closing Time, and all other transactions contemplated by this Agreement that are to occur contemporaneously with the sale and purchase of the Purchased CTAX Assets.

“CTAX Acquisition Credit Bid Amount” has the meaning given to such term in Section 3.1(a)(ii).

“CTAX Entity” and **“CTAX Entities”** have the meanings given to such terms in the preamble to this Agreement.

“CTAX LLC” has the meaning given to such term in the preamble to this Agreement.

“CTAX Puerto Rico” has the meaning given to such term in the preamble to this Agreement.

“CTAX Second Lien Debt” means debt which is secured by a second priority lien on assets securing the Drake Credit Agreement and which is not documented by the BP CTAX Term Loan Credit Agreement, as such term is defined in the Support Agreement.

“Cure Costs” means amounts that must be paid, if any, in connection with the assignment and assumption of the Purchased Assets, including costs to cure any monetary defaults thereunder that are required to be cured as a condition of such assignment, subject to the CCAA as applicable, together with such other reasonable costs required to obtain any Consent and Approval, up to a maximum of \$[50,000] in the aggregate.

“DIP Financing” means the debtor-in-possession financing facility made available to the NextPoint Entities by the Purchasers pursuant to the DIP Term Sheet.

“DIP Term Sheet” means the Interim Financing Term Sheet between, among others, the NextPoint Entities party thereto and the Purchasers, dated as of the date hereof, as such term sheet may be amended, restated, supplemented and/or otherwise modified in accordance with the terms thereof.

“**Disclosure Letter**” means the disclosure letter dated the date hereof regarding this Agreement.

“**Drake Credit Agreement**” means the Credit Agreement, dated as of June 29, 2022, by and among CTAX Acquisition LLC, the subsidiary guarantors from time to time party thereto, Drake Enterprises Ltd. as administrative agent and the lenders from time to time party thereto, as may be amended restated, supplemented, or otherwise modified from time to time.

“**Encumbrance**” means any security interest (whether contractual, statutory or otherwise), lien, prior claim, charge, hypothec, reservation of ownership, pledge, encumbrance, mortgage, trust (including any statutory, deemed or constructive trust), option or adverse claim or encumbrance of any nature or kind.

“**Equity Interests**” means any capital share, capital stock, partnership, membership, joint venture or other ownership or equity interest, participation or securities (whether voting or nonvoting, whether preferred, common or otherwise, and including share appreciation, contingent interest or similar rights) of a Person.

“**ETA**” means the *Excise Tax Act* (Canada).

“**Excluded Assets**” has the meaning given to such term in Section 2.3.

“**Excluded Contracts**” means contracts of the Compromised LT Entities or the CTAX Entities, as applicable, as specified on Schedule 2.2(c) of the Disclosure Letter.

“**Excluded Liabilities**” has the meaning given to such term in Section 2.5.

“**Expense Reimbursement**” has the meaning given to such term in Section 9.3(a)(ii).

“**Final Order**” means with respect to any order or judgment of the CCAA Court or the U.S. Bankruptcy Court, or any other court of competent jurisdiction, with respect to the subject matter addressed in the CCAA Proceedings or the U.S. Proceedings or the docket of any court of competent jurisdiction, that such order or judgement has not been vacated, set aside, reversed, stayed, modified or amended, and as to which the applicable periods to appeal, or seek certiorari or move for a new trial, reargument, or rehearing has expired and no appeal, leave to appeal, or petition for certiorari or other proceedings for a new trial, reargument, or rehearing has been timely taken or filed, or as to which any appeal has been taken or any petition for certiorari or leave to appeal that has been timely filed has been withdrawn or resolved in a manner acceptable to the Vendors and the Purchasers, each acting reasonably, by the highest court to which the order or judgment was appealed or from which leave to appeal or certiorari was sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order or has otherwise been dismissed with prejudice; *provided, however*, that the possibility that a motion under Rule 60 of the United States Federal Rules of Civil Procedure, or any analogous rule under the U.S. Bankruptcy Code, may be filed relating to such order shall not cause such order to not be a Final Order.

“**Fundamental Representations and Warranties**” means the representations and warranties of the Vendors included in Sections 4.1 [*Due Authorization and Enforceability of*

Obligations], 4.2 [*Existence and Good Standing*], 4.4 [*Absence of Conflicts*], 4.5 [*Approvals and Consents*] and 4.8 [*Title to Assets*].

“**Governmental Authority**” means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity (i) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them, or (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

“**GST/HST**” means all goods and services tax and harmonized sales tax imposed under Part IX of the ETA or any other statute in any jurisdiction of Canada.

“**HSR Act**” means the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976.

“**Holdco**” has the meaning given to such term in the preamble to this Agreement.

“**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board.

“**Initial CCAA Order**” means an initial order of the CCAA Court pursuant to the CCAA commencing the CCAA Proceedings, as amended, restated, supplemented and/or modified from time to time, to be sought promptly after the date hereof.

“**Insolvency Orders**” means the SISP Order, the Vesting Order, the SISP Recognition Order, and the Vesting Recognition Order.

“**Investment Canada Act**” means the *Investment Canada Act* (Canada), R.S.C., 1985, c. 28 (1st Supp).

“**JTH Tax**” has the meaning given to such term in the preamble to this Agreement.

“**Liberty Term Loan**” means the term loan debt borrowed by LT Holdco and guaranteed by certain of the other NextPoint Entities which is documented by the BP NP-Liberty Credit Agreement, as such term is defined in the Support Agreement.

“**LoanMe Entities**” means, collectively, NPLM Holdco LLC, MMS Servicing LLC, LoanMe, LLC, LoanMe Funding, LLC, LoanMe Stores LLC, LM Retention Holdings, LLC, LM BP Holdings, LLC, InsightsLogic LLC, LM 2020 CM I SPE, LLC, LoanMe Trust Prime 2018-1 and LoanMe Trust SBL 2019-1 and each of their respective predecessors and successors.

“**LT Acquisition**” means the sale and purchase of the Purchased Interests and the Purchased LT Assets pursuant to this Agreement at the applicable Closing Time, and all other transactions contemplated by this Agreement that are to occur contemporaneously with the sale and purchase of the Purchased Interests and the Purchased LT Assets.

“LT Acquisition Credit Bid Amount” has the meaning given to such term in Section 3.1(a)(i).

“LT Holdco” has the meaning given to such term in the preamble to this Agreement.

“LT Intermediate Holdco” has the meaning given to such term in the preamble to this Agreement.

“Material Adverse Effect” means any change, effect, event, occurrence, state of facts or development that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on (i) the business, assets, liabilities, financial conditions or results of operations of the Acquired Entity and its Subsidiaries (including the Compromised LT Entities), taken as a whole, in the case of the LT Acquisition, or the CTAX Entities, taken as a whole, in the case of the CTAX Acquisition, or (ii) prevents the ability of the applicable Vendors to perform their obligations under, or to consummate the transactions contemplated by, this Agreement with respect to the LT Acquisition or the CTAX Acquisition, as applicable; provided, in the case of the foregoing clause (i), no change, effect, event, occurrence, state of facts or development resulting from the following shall constitute a Material Adverse Effect or be taken into account in determining whether a Material Adverse Effect has occurred, is occurring or would be occurring: (a) general economic or business conditions; (b) Canada, the U.S. or foreign economies, or financial, banking or securities markets in general, or other general business, banking, financial or economic conditions (including (i) any disruption in any of the foregoing markets, (ii) any change in the currency exchange rates or (iii) any decline or rise in the price of any security, commodity, contract or index); (c) acts of God or other calamities (including plagues or outbreaks of epidemics or pandemics (including the novel coronavirus)), national or international political or social conditions, including the engagement and/or escalation by the U.S. or Canada in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack upon the U.S. or Canada or any of their territories, possessions or diplomatic or consular offices or upon any military installation, equipment or personnel of the U.S. or Canada; (d) the identity of the Purchasers or their Affiliates; (e) conditions affecting generally the industry in which the applicable NextPoint Entities participate; (f) the public announcement of, entry into or pendency of, actions required or contemplated by or performance of obligations under, this Agreement or the transactions contemplated by this Agreement, or the identity of the Parties, including any termination of, reduction in or similar adverse impact on relationships, contractual or otherwise, with any customers, suppliers, financing sources, licensors, licensees, distributors, partners, employees or others having relationships with the NextPoint Entities; (g) changes in Applicable Laws or the interpretation thereof; (h) any change in IFRS or other accounting requirements or principles; (i) national or international political, labor or social conditions; (j) the failure of the applicable NextPoint Entities to meet or achieve the results set forth in any internal projections (but not the underlying facts giving rise to such failure unless such facts are otherwise excluded pursuant to the clauses contained in this definition); or (k) any material and uncured breach by Purchaser of this Agreement, or any change resulting from compliance with the terms of, or any actions taken (or not taken) by any Party pursuant to or in accordance with, this Agreement; provided that the exceptions set forth in clauses (a), (b), (c), (e), (g), (h) or (i) shall not apply to the extent that such event is disproportionately adverse to the applicable NextPoint Entities, taken as a whole, as

compared to other companies in the industries in which the applicable NextPoint Entities operate.

“Monitor” means FTI Consulting Canada Inc., as Court-appointed monitor of the NextPoint Entities in the CCAA Proceedings pursuant to the Initial CCAA Order and not in its personal capacity.

“Monitor’s Certificate” means the certificate delivered to the Purchasers and filed with the CCAA Court by the Monitor certifying that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Vendors and the Purchasers that all conditions to the applicable Closing have been satisfied or waived by the applicable Parties and the LT Acquisition and/or the CTAX Acquisition, as applicable, has been completed.

“NextPoint Entities” has the meaning given to such term in the Support Agreement.

“NextPoint Parent” has the meaning given to such term in the preamble to this Agreement.

“Order” means any order of the Court made in the CCAA Proceedings, any order of the U.S. Court made in the U.S. Proceedings, or any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

“Outside Date” has the meaning given to such term in the Support Agreement.

“Parties” means the Vendors and the Purchasers, collectively, and **“Party”** means either the Vendors or the Purchasers, as the context requires.

“Permitted Encumbrances” means the Encumbrances listed in Schedule 1.1(b).

“Person” means includes an individual, partnership, firm, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, entity, corporation, unincorporated association, or organization, syndicate, committee, court appointed representative, the government of a country or any political subdivision thereof, or any agency, board, tribunal, commission, bureau, instrumentality, or department of such government or political subdivision, or any other entity, howsoever designated or constituted, including any Taxing Authority, and the trustees, executors, administrators, or other legal representatives of an individual, and for greater certainty includes any Governmental Authority.

“Post-Filing Costs” means any amounts owing or incurred and not paid under any Contracts included in the Purchased LT Assets or the Purchased CTAX Assets, as applicable, arising on account of goods delivered and services rendered from and after the commencement of the CCAA Proceedings to but excluding the Closing Date that are permitted to be paid pursuant to the Initial CCAA Order.

“Pre-Closing Reorganization” has the meaning given to such term in Section 2.6.

“Pre-Closing Tax Period” means all taxable periods ending on or before the Closing Date.

“Priority Payables” means any Encumbrances on the Purchased Assets that rank prior to the interests of the Purchasers’ security interest in the Purchased Assets, and are not otherwise an Assumed Liability, in an aggregate amount not exceeding \$500,000 (the purchase of a tail directors’ and officers’ liability insurance policy shall be considered a Priority Payable).

“Purchase Price” has the meaning given to such term in Section 3.1(a).

“Purchased Assets” means, collectively, the Purchased LT Assets and the Purchased CTAX Assets.

“Purchased CTAX Assets” means all of the right, title and interest of the CTAX Entities in, to and under, or relating to, the assets, property and undertaking, owned or used or held by each of the CTAX Entities for use in, or relating to its respective Business, of whatsoever nature or kind and wherever situated, including the assets set forth in Schedule B, but excluding any Excluded Assets.

“Purchased Entities” means the Acquired Entity and its Subsidiaries (other than the Compromised LT Entities) and any Subsidiary of Vendors that is a Purchased Asset.

“Purchased Interests” has the meaning given to such term in Section 2.1(a)(i).

“Purchased LT Assets” means all of the right, title and interest of the Compromised LT Entities in, to and under, or relating to, the assets, property and undertaking, owned or used or held by each of the Compromised LT Entities for use in, or relating to its respective Business, of whatsoever nature or kind and wherever situated, including the assets set forth in Schedule C, but excluding any Excluded Assets.

“Purchaser” and **“Purchasers”** have the meanings given to such terms in the preamble to this Agreement.

“Released Claims” means all claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, informations or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including “claims” as defined in the CCAA or the U.S. Bankruptcy Code and including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

“Siempre” has the meaning given to such term in the preamble to this Agreement.

“SISP” means the Sale and Investment Solicitation Process substantially in the form as appended as Exhibit B of the Support Agreement or otherwise in form and substance satisfactory to the Vendors and the Purchasers, each acting reasonably.

“SISP Order” means an order of the CCAA Court that, among other things, approves the SISP and related matters, substantially in the form as contained in Exhibit B of the Restructuring

Term Sheet (as such term is defined in the Support Agreement), or as otherwise acceptable to the Vendors and the Purchasers, each acting reasonably.

“**SISP Recognition Order**” means the Order of the U.S. Bankruptcy Court entered in the U.S. Proceedings recognizing and giving effect to the SISP Order, which order shall be in form and substance acceptable to the Vendors and the Purchasers, each acting reasonably.

“**Straddle Period**” means any taxable period that includes (but does not end on) the Closing Date.

“**Subsidiary**” means, with respect to any Person, each Person that is controlled by the first Person (for the purposes of this definition, “control”, as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise).

“**Successful Bid**” has the meaning given to such term in the SISP.

“**Support Agreement**” has the meaning given to such term in Recital A.

“**Tax**” and “**Taxes**” means taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever (including withholding on amounts paid to or by any Person) imposed by any Taxing Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Taxing Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, escheat, unclaimed property, estimated, property, development, occupancy, employer health, payroll, employment, health, disability, severance, unemployment, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all license, franchise and registration fees and all employment insurance, health insurance and other government pension plan premiums or contributions, and including those payable or creditable in respect of, arising out of or under any COVID-19 economic support.

“**Tax Act**” means the *Income Tax Act (Canada)* and shall also include a reference to any applicable and corresponding provisions under the income tax laws of a province or territory of Canada, as applicable.

“**Tax Return**” means any return, declaration, report, statement, information statement, form, election, amendment, claim for refund, schedule or attachment thereto or other document filed or required to be filed with a Taxing Authority with respect to Taxes.

“**Taxing Authority**” means His Majesty the King in right of Canada, His Majesty the King in right of any province or territory of Canada, the Canada Revenue Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof, the United States Internal Revenue Service, any similar revenue or taxing authority of the U.S. and each and every state and locality of the U.S., and any

Canadian, U.S. or other Governmental Authority exercising taxing authority or power, and “Taxing Authority” means any one of the Taxing Authorities.

“**Transaction Regulatory Approvals**” means any material licenses, permits or approvals required from any Governmental Authority or under any Applicable Laws relating to the business and operations of the applicable NextPoint Entities that would be required to be obtained in order to permit the Vendors and the Purchasers to complete the transactions contemplated by this Agreement and the Support Agreement, including but not limited to, and in each case to the extent it has been agreed to in accordance this Agreement that such approval shall be obtained, the Antitrust Approvals.

“**Transfer Taxes**” means all transfer, documentary, sales, use, stamp, registration, customs duties, import and export taxes, surtaxes, value added, GST/HST, provincial sales/retail Taxes, conveyance fees, security interest filing or recording fee and any other similar Taxes (including any real property transfer Tax and any other similar Tax), any governmental assessment, and any related penalties and interest.

“**U.S.**” means the United States of America.

“**U.S. Bankruptcy Code**” means title 11 of the United States Code, 11 U.S.C. §§ 101 et seq, as amended.

“**U.S. Bankruptcy Court**” means the United States Bankruptcy Court for the District of Delaware, overseeing the U.S. Proceedings.

“**U.S. Proceedings**” has the meaning given to such term in Recital B.

“**Vendor**” and “**Vendors**” have the meanings given to such terms in the preamble to this Agreement.

“**Vesting Order**” means an order of the CCAA Court substantially in the form of Exhibit I hereto (or as otherwise acceptable to the Vendors and the Purchasers, each acting reasonably).

“**Vesting Recognition Order**” means an order of the U.S. Bankruptcy Court entered in the U.S. Proceedings in form and substance acceptable to the Purchasers, acting reasonably, which shall, among other things, recognize and give effect to the Vesting Order and otherwise approve this Agreement and the transactions contemplated hereby.

“**Wefile**” has the meaning given to such term in the preamble to this Agreement.

1.2 Statutes

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended, re-enacted or replaced.

1.3 Headings, Table of Contents, etc.

The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Agreement. The recitals to this Agreement are an integral part of this Agreement.

1.4 Gender and Number

In this Agreement, unless the context otherwise requires, words importing the singular include the plural and *vice versa*, and words importing gender include all genders.

1.5 Currency

Except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. dollars. References to “\$” are to U.S. dollars. References to “C\$” are to Canadian dollars.

1.6 Certain Phrases

In this Agreement (i) the words “including”, “includes” and “include” and any derivatives of such words mean “including (or includes or include) without limitation” and (ii) the words “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”. The expression “Article”, “Section” and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Agreement.

1.7 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon (i) such a determination of invalidity or unenforceability or (ii) any change in Applicable Law or other action by any Governmental Authority which materially detracts from the legal or economic rights or benefits, or materially increases the obligations, of any Party or any of its Affiliates under this Agreement, the Parties shall negotiate to modify this Agreement in good faith so as to effect the original intent of the Parties as closely as possible in an acceptable manner so that the transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

1.8 Knowledge

Any reference to the knowledge of (i) a Vendor, means the actual knowledge, after reasonable inquiry, of Scott Terrell, and (ii) a Purchaser, means the actual knowledge, after reasonable inquiry, of [Eric Schneider].

1.9 Entire Agreement

This Agreement, the Disclosure Letter, the Support Agreement and the agreements and other documents required to be delivered pursuant to this Agreement or the Support Agreement, constitute the entire agreement among the Parties, and set out all the covenants, promises, warranties, representations, conditions and agreements among the Parties in connection with the subject matter of this Agreement, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral among the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement or the Support Agreement and any document required to be delivered pursuant to this Agreement or the Support Agreement.

1.10 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by all Parties hereto. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

1.11 Governing Law; Jurisdiction and Venue

This Agreement, the rights and obligations of the Parties under this Agreement, and any claim or controversy directly or indirectly based upon or arising out of this Agreement or the transactions contemplated by this Agreement (whether based on contract, tort or any other theory), including all matters of construction, validity and performance, shall in all respects be governed by, and interpreted, construed and determined in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to the conflicts of law principles thereof. The Parties consent to the jurisdiction and venue of the CCAA Court for the resolution of any such disputes arising under this Agreement. Each Party agrees that service of process on such Party as provided in Section 11.7 shall be deemed effective service of process on such Party.

1.12 Incorporation of Disclosure Letter, Schedules and Exhibits

The Disclosure Letter and any schedule or exhibit attached thereto, and any schedule or exhibit attached to this Agreement, is an integral part of this Agreement.

1.13 Accounting Terms

All accounting terms used in this Agreement are to be interpreted in accordance with IFRS unless otherwise specified.

1.14 Non-Business Days

Whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be made or such action will be taken on or not later than the next succeeding Business Day.

1.15 Computation of Time Periods

If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Agreement, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement to Purchase and Sell

- (a) Upon and subject to the terms and conditions of this Agreement, at the Closing and effective as of the Closing Time, and subject to, as applicable, the completion of the Pre-Closing Reorganization required to be completed prior to the Closing Time, the Vendors hereby agree to sell, assign and transfer to the Purchasers and the Purchasers agree to purchase from the Vendors, all of the Vendors' right, title and interest in and to:
- (i) all of the Equity Interests of LT Holdco or, if the Purchasers so elect by notice in writing delivered to the Vendors not less than ten (10) Business Days prior to the Closing Date of the LT Acquisition, all of the Equity Interests of LT Intermediate Holdco (which Equity Interests of LT Intermediate Holdco shall, for greater certainty, in the event of such election be acquired in lieu of the Equity Interests of LT Holdco) (as applicable, the "**Purchased Interests**");
 - (ii) the Purchased LT Assets; and
 - (iii) the Purchased CTAX Assets,
- in each case free and clear of all Encumbrances other than the Permitted Encumbrances. Upon and subject to the terms and conditions of this Agreement and the SISP, this Agreement may be the Successful Bid (as determined pursuant to the SISP) with respect to solely the LT Acquisition or the CTAX Acquisition, or with respect to both the LT Acquisition and the CTAX Acquisition.
- (b) At any time prior to the applicable Closing, the Purchasers may remove any property, asset, right or Contract as a Purchased Asset, upon notification to the Vendors in writing together with the applicable amended Schedule reflecting such removal; provided, however, that there shall be no reduction in the Purchase Price as a result of such removal.

2.2 Assignment of Contracts

- (a) Subject to the terms and conditions of this Agreement, at the applicable Closing Time, the Vendors shall assign to the Purchasers all of the Vendors' rights, benefits and interests in and to any Contracts included in the Purchased LT Assets or the Purchased CTAX Assets, as applicable, and the Purchasers shall, on the terms and subject to the conditions set forth in such Contracts, assume the obligations and liabilities of the Vendors under such Contracts at, and arising after, the Closing Time (including Cure Costs but excluding Post-Filing Costs). Notwithstanding the foregoing, this Agreement and any document delivered under this Agreement shall not constitute an assignment or an attempted assignment of any Purchased Asset contemplated to be assigned to the Purchasers under this Agreement that is not assignable without the Consent and Approval of a third party unless (i) such Consent and Approval has been obtained or (ii) the assignment has been ordered by the CCAA Court.
- (b) Prior to the application for the Vesting Order, the Vendors shall use their commercially reasonable efforts to obtain any Consent and Approval necessary for the assignment of any Contracts included in the Purchased Assets to the Purchasers. No Vendor shall agree to pay any amount, provide other consideration or otherwise grant any accommodation in connection with obtaining such Consent and Approval without Purchasers' prior written consent. The Purchasers shall provide their reasonable cooperation to assist the Vendors in obtaining any such Consents and Approvals.
- (c) To the extent any Consent and Approval necessary for the assignment of any Contract included in the Purchased Assets to the Purchasers is not obtained prior to the application for the Vesting Order, the Vendors shall bring an application to the CCAA Court for approval of the Assignment Order and, if required, to the U.S. Bankruptcy Court for recognition.

2.3 Excluded Assets

Notwithstanding any provision of this Agreement to the contrary, as of the Closing, the Purchased Assets shall not include any of the following assets of the Vendors or their respective Subsidiaries or any other assets as set forth on Schedule 2.3 of the Disclosure Letter, which Schedule may be modified as agreed upon by the Vendors and the Purchasers, each acting reasonably, at least three (3) days prior to the applicable Closing (collectively, the "**Excluded Assets**"):

- (a) the Tax records and returns, and books and records pertaining thereto and other documents, in each case, to the extent related to any of the Excluded Liabilities or Taxes paid by NextPoint Parent or any Vendor, provided that the Purchasers may take copies of all Tax records and books and records pertaining to such records (as redacted, if applicable) to the extent necessary or useful for the carrying on of the Business that has been acquired by the Purchasers after the applicable Closing, including the filing of any Tax Return;

- (b) the Excluded Contracts;
- (c) all communications, information or records, written or oral, that are in any way related to (i) the transactions contemplated by this Agreement, (ii) the sale of the Purchased Interests or the Purchased Assets, (iii) any Excluded Asset or (iv) any Excluded Liability;
- (d) the equity interests of each entity set forth on Schedule 2.3(d), which Schedule may be modified as agreed upon by the Vendors and the Purchasers, each acting reasonably, at least three (3) days prior to the applicable Closing;
- (e) escrowed cash (i) in the amount of \$600,000 for wind down, and (ii) for professional fee retainers held in the segregated escrow bank account set forth in the DIP Term Sheet;
- (f) personal information that cannot be transferred without violating law; and
- (g) claims and/or causes of actions solely and directly related to Excluded Assets or the Excluded Liabilities.

2.4 Assumed Liabilities

The Purchasers shall assume and perform, discharge and pay when due the following obligations and liabilities of the Vendors (the “**Assumed Liabilities**”) on and after the Closing Date:

- (a) all debts, liabilities and obligations under the Contracts (to the extent assigned or transferred to the Purchasers on such Closing) for the period from and after the applicable Closing Date and all Cure Costs (other than Post-Filing Costs);
- (b) all Taxes to be borne by the Purchasers pursuant to Section 7.4;
- (c) all debts, liabilities and obligations arising from ownership and use of the Purchased Assets transferred to the Purchasers on such Closing for the period from and after the Closing Date; and
- (d) the Liberty Term Loan.

2.5 Excluded Liabilities

Except as expressly assumed pursuant to or specifically contemplated by Section 2.4, the Purchasers shall not assume and shall not be liable, directly or indirectly, or otherwise responsible for any claims, debts, obligations, or liabilities of the Vendors or any predecessors of the Vendors, of any kind or nature, including, for the avoidance of doubt, any Taxes to be borne by the Vendors pursuant to Section 7.4 (collectively, the “**Excluded Liabilities**”). For the avoidance of any doubt, any CTAX Second Lien Debt is an Excluded Liability.

2.6 Pre-Closing Reorganization

In the event that the Purchasers elect to acquire the Equity Interests of LT Intermediate Holdco in accordance with Section 2.1(a)(i) then, on or prior to the Closing Date for the LT Acquisition, the Vendors shall effect a pre-closing reorganization (the “**Pre-Closing Reorganization**”) to transfer all of the Equity Interests of the Compromised LT Entities to LT Holdco.

ARTICLE 3 PURCHASE PRICE AND RELATED MATTERS

3.1 Purchase Price

- (a) The purchase price (the “**Purchase Price**”) payable by the Purchasers shall be:
 - (i) \$[75,000,000] (the “**LT Acquisition Credit Bid Amount**”) for the Purchased Interest and the Purchased LT Assets;
 - (ii) an amount equal to the outstanding obligations owing pursuant to the DIP Financing, including the principal amount of such claims and interest and fees accrued as of the Closing Date for the CTAX Acquisition, up to a maximum of \$[25,000,000] (the “**CTAX Acquisition Credit Bid Amount**”) for the Purchased CTAX Assets;
 - (iii) the Closing Cash Payment; and
 - (iv) the assumption of the Assumed Liabilities as set forth herein.
- (b) Each Purchaser shall satisfy the obligations pursuant to Section 3.1 and the Purchase Price as follows:
 - (i) at the Closing Time for the LT Acquisition:
 - (A) in respect of the LT Acquisition Credit Bid Amount, by causing the release of the applicable NextPoint Entities from amounts outstanding and obligations owing pursuant to any and all Revolving Credit Loans (as such term is defined in the BP NP-Liberty Credit Agreement) outstanding under the BP NP-Liberty Credit Agreement, including the principal amount of such claims and interest and fees accrued as of the Closing Date for the LT Acquisition, and any other documents or agreements entered into therewith, in an aggregate amount equal to the LT Acquisition Credit Bid Amount; and
 - (B) by the assumption by the Purchasers of the Assumed Liabilities associated with the Purchased LT Assets; and
 - (ii) at the Closing Time for the CTAX Acquisition:

- (A) in respect of the CTAX Acquisition Credit Bid Amount, by causing the release of the applicable NextPoint Entities from amounts outstanding and obligations owing pursuant to the DIP Financing, including the principal amount of such claims and interest and fees accrued as of the Closing Date for the CTAX Acquisition, in an aggregate amount equal to the CTAX Acquisition Credit Bid Amount; and
 - (B) by the assumption by the Purchasers of the Assumed Liabilities associated with the Purchased CTAX Assets.
- (c) The Purchasers and their Affiliates, on the one hand, and the Vendors, and any of their Affiliates, on the other hand, shall be entitled to deduct and withhold from the Purchase Price or other amounts otherwise payable pursuant to this Agreement such amounts as such Person is required to deduct and withhold under Applicable Law, provided, however, that the Purchasers and their Affiliates shall not make any such deduction or withholding pursuant to Section 1445 of the Code, as long as at Closing, the Vendors shall have delivered to the Purchasers certification required by Section 10.2(e). Before making any such deduction or withholding, the withholding agent shall use commercially reasonable efforts to provide the Person in respect of which deduction or withholding is proposed to be made reasonable advance written notice of the intention to make such deduction or withholding, and the withholding agent shall cooperate with any reasonable request from such Person to obtain reduction of or relief from such deduction or withholding to the extent permitted by Applicable Law. To the extent that amounts are so deducted and withheld and remitted to the appropriate Taxing Authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

3.2 Allocation of Purchase Price

The Vendors and the Purchasers agree that the allocation of the Purchase Price among the Purchased Interests and each of the classes of the Purchased Assets of each of the Vendors shall be determined by the Purchasers, acting reasonably, on a date no later than five (5) Business Days before the applicable Closing Date. Each of the Vendors and the Purchasers shall report the sale and purchase of the Purchased Interests and the Purchased Assets for all tax purposes in a manner consistent with such allocation, and will complete all tax returns, designations and elections in a manner consistent with such allocation and otherwise follow such allocation for all tax purposes on and subsequent to each Closing Date and may not take any position inconsistent with such allocation. Purchasers shall take into account Vendors' reasonable comments regarding such allocation.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE VENDORS

Each of the Vendors represents and warrants, severally and not jointly, and only as to itself, to the Purchasers as follows, and acknowledge that the Purchasers are relying upon the following representations and warranties in connection with their purchase of the Purchased Interests and the Purchased Assets:

4.1 Due Authorization and Enforceability of Obligations

This Agreement has been duly authorized, executed and delivered by it, and, subject to the granting of the SISP Order and the SISP Recognition Order, this Agreement constitutes the legal, valid and binding obligation of it, enforceable against it 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.

4.2 Existence and Good Standing

It is validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization and, subject to the granting of the SISP Order and the SISP Recognition Order, (i) has all requisite power and authority to execute and deliver this Agreement and (ii) has taken all requisite corporate or other action necessary for it to execute and deliver this Agreement and to perform its obligations hereunder and consummate the transaction contemplated hereunder.

4.3 Sophisticated Parties

It (i) is a sophisticated party with sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement, (ii) has conducted its own analysis and made its own decision to enter into this Agreement and has obtained such independent advice in this regard as it deemed appropriate, and (iii) has not relied on such analysis or decision of any Person other than its own independent advisors.

4.4 Absence of Conflicts

Subject to the granting of the SISP Order and the SISP Recognition Order, the execution and delivery of this Agreement by the Vendor and the completion by the Vendor of its obligations hereunder and the consummation of the transactions contemplated herein do not and will not violate or conflict with any Applicable Law, or any of its properties or assets (subject to the receipt of any Transaction Regulatory Approvals), and will not result (with due notice or the passage of time or both) in a violation, conflict or breach of, or constitute a default under, or require any consent to be obtained under its certificate of incorporation, articles, by-laws or other constituent documents. Subject to the granting of the SISP Order and the SISP Recognition Order, and the receipt of any Transaction Regulatory Approvals, the execution, delivery and performance by the Vendor does not and will not: (a) violate any provision of law, rule, or regulation applicable to it or its charter or by-laws (or other similar governing documents) or those of any of its Subsidiaries; (b) except for the BP NP-Liberty Credit Agreement, conflict

with, result in a breach of, or constitute (with or without notice or lapse of time or both) a default under any material agreement to which the Vendor is a party or any debt for borrowed money to which it is a party that, in any case, is not remedied, cured or waived, or (c) violate any Order, statute, rule, or regulation.

4.5 Approvals and Consents

The execution and delivery of this Agreement by the Vendor, the completion by the Vendor of its obligations hereunder and the consummation by the Vendor of the transactions contemplated herein, do not and will not require any consent or approval or other action, with or by, any Governmental Authority, other than the Insolvency Orders and as contemplated by the SISP Order and the Transaction Regulatory Approvals.

4.6 No Actions

Other than the CCAA Proceedings and the U.S. Proceedings, there is not pending or, to the Vendor's knowledge, threatened in writing against the Vendor or any of its properties, nor has the Vendor received any written notice in respect of, any claim, litigation, action, suit, arbitration, investigation or other proceeding before any Governmental Authority or legislative body that, would prevent it from executing and delivering this Agreement, performing its obligations hereunder, and consummating the transactions and agreements contemplated by this Agreement.

4.7 Subsidiaries

Schedule 4.7 sets forth a complete and correct list of the name and jurisdiction of organization of each Vendor and each of the direct and indirect Subsidiaries of each of LT Holdco and LT Intermediate Holdco. All the outstanding Equity Interests of LT Holdco are owned by Holdco, all the outstanding Equity Interests of LT Intermediate Holdco are owned by LT Holdco, and all of the outstanding Equity Interests of their respective Subsidiaries set forth in Schedule 4.7 are owned by LT Holdco or LT Intermediate Holdco, as applicable, or by one or more of their respective Subsidiaries. All such Equity Interests of LT Intermediate Holdco, LT Holdco and their respective Subsidiaries are owned free and clear of all pledges, claims, liens, charges, options, security interests, licenses or other encumbrances of any kind or nature whatsoever (other than Permitted Encumbrances), except for transfer restrictions imposed by applicable securities laws, and, except as would not be material to the applicable Vendors, taken as a whole, are duly authorized, validly issued, fully paid and nonassessable and not subject to any pre-emptive rights. Except for the Equity Interests in the Subsidiaries listed on Schedule 4.7, neither LT Holdco nor LT Intermediate Holdco owns, directly or indirectly, any Equity Interests in, any Person.

4.8 Title to Assets

Except as disclosed in the Disclosure Letter:

- (a) each Vendor has good and valid title to all of the Purchased Assets and the Purchased Interests owned by it, and subject to the Vesting Order and the Vesting

Recognition Order, will convey good and valid title, free and clear of all Encumbrances other than Permitted Encumbrances; and

- (b) at the Closing, the Acquired Entity and its Subsidiaries will have good and valid title to all of their owned assets, free and clear of all Encumbrances other than Permitted Encumbrances.

4.9 Taxes

- (a) Each of the Vendors with respect to the Purchased Assets and the Business and each of the Purchased Entities has duly and timely filed all Tax Returns required to be filed by or with respect to it under applicable Laws, and all such Tax Returns are true, complete and correct in all respects and have been prepared in compliance with all applicable Laws.
- (b) Each of the Vendors with respect to the Purchased Assets and the Business and each of the Purchased Entities has timely paid all Taxes, including all installments on account of Taxes for the current year, due and owing by it (whether or not such Taxes are related to, shown on or required to be shown on any Tax Return), and has timely withheld or deducted and paid over to the appropriate Taxing Authority all Taxes which it is required to withhold or deduct from amounts paid or owing or deemed paid or owing or benefits given to any employee, stockholder, creditor or other Third Party, including for services performed outside the city, state, province or country where any employee is based.
- (c) None of the Vendors with respect to the Purchased Assets and the Business nor any of the Purchased Entities has (i) waived any statute of limitations with respect to any Taxes or agreed to any extension of time for filing any Tax Return or (ii) consented to any extension of time with respect to any Tax assessment or deficiency, which waiver or extension of time is currently outstanding.
- (d) No Tax audits or assessments or administrative or judicial claims are pending or are threatened in writing with respect to the Purchased Assets, the Business, or any of the Purchased Entities, and there are no matters under discussion, audit or appeal with any Taxing Authority with respect to Taxes of any Purchased Entity.
- (e) There are no Encumbrances on any of the Purchased Assets or any assets of any Purchased Entity that arose in connection with any failure (or alleged failure) to pay any Tax.
- (f) No claim has ever been made by a Taxing Authority in a jurisdiction where the Vendors or Purchased Entities do not file Tax Returns that the Vendors or any of the Purchased Entities is or may be subject to taxation by that jurisdiction, which claim has not been resolved, and none of the Purchased Entities has a taxable presence or nexus other than in the jurisdictions in which it currently files Tax Returns.

- (g) None of the Purchased Entities (i) has been a member of an Affiliated Group, (ii) has any liability or obligation for the Taxes of any Person other than itself under Section 1.1502-6 of the Treasury Regulations (or any similar provision of U.S. state or local or non-U.S. Law), as a transferee or successor, by Contract or otherwise, or (iii) is party to or bound by or has any obligations under any Tax allocation, Tax sharing, Tax indemnification or other similar Contract (other than any such Contract entered into in the ordinary course and the principal purpose of which is not the allocation or sharing of Taxes).
- (h) No Purchased Entity has engaged in any “listed transaction” within the meaning of Sections 6111 and 6112 of the Code or any similar provisions of U.S. state or local or non-U.S. Law or any “tax shelter” within the meaning of Section 6662 of the Code or the Treasury Regulations promulgated thereunder (or any similar provision of applicable U.S. state or local or non-U.S. Law).
- (i) Each Purchased Entity is, and has been since its formation, properly classified as a disregarded entity for U.S. federal income tax and applicable state and local tax purposes.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS

Each Purchaser represents and warrants, severally and not jointly, and only as to itself, to the NextPoint Parent and the Vendors as follows, and acknowledges that the NextPoint Parent and the Vendors are relying upon the following representations and warranties in connection with the sale of the Purchased Interests and the Purchased Assets:

5.1 Due Authorization and Enforceability of Obligations

This Agreement has been duly authorized, executed and delivered by such Purchaser, and, assuming the due authorization, execution and delivery by it, this Agreement constitutes the legal, valid and binding obligation of it, enforceable against it 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.

5.2 Existence and Good Standing

Such Purchaser is validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization and has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder and consummate the transactions contemplated by this Agreement.

5.3 Sophisticated Party

Such Purchaser (i) is a sophisticated party with sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement, (ii) has conducted its own analysis and made its own decision to enter into this Agreement and has obtained such independent

advice in this regard as it deemed appropriate, and (iii) has not relied on such analysis or decision of any Person other than its own independent advisors.

5.4 Absence of Conflicts

The execution and delivery of this Agreement by such Purchaser and the completion by such Purchaser of its obligations hereunder and the consummation of the transactions contemplated herein do not and will not violate or conflict with any Applicable Law, or any of its properties or assets, (subject to the receipt of any Transaction Regulatory Approvals) and will not result (with due notice or the passage of time or both) in a violation, conflict or breach of, or constitute a default under, or require any consent to be obtained under its certificate of incorporation, articles, by-laws or other constituent documents.

5.5 Approvals and Consents

The execution and delivery of this Agreement by the Purchaser, the completion by such Purchaser of its obligations hereunder and the consummation by such Purchaser of the transactions contemplated herein, do not and will not require any consent or approval or other action, with or by, any Governmental Authority, other than as contemplated by any Order and the Transaction Regulatory Approvals.

5.6 No Actions

There is not, as of the date hereof, pending or, to such Purchaser's knowledge, threatened against it or any of its properties, nor has such Purchaser received notice in respect of, any claim, potential claim, litigation, action, suit, arbitration, investigation or other proceeding before any Governmental Authority or legislative body that, would prevent it from executing and delivering this Agreement, performing its obligations hereunder and consummating the transactions and agreements contemplated by this Agreement.

5.7 Accredited Investor

Such Purchaser is an "accredited investor", as such term is defined in National Instrument 45-106 - *Prospectus Exemptions* and in Rule 501 of Regulation D under the United States Securities Act of 1933 (the "**Securities Act**") and it was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of "accredited investor" in National Instrument 45-106 - *Prospectus Exemptions* and acknowledges that the Purchased Interests will be subject to resale restrictions under applicable securities laws. The Purchased Interests are being acquired by such Purchaser for its own account, and not with a view to, or for the offer or sale in connection with, any public distribution or sale of the Purchased Interests or any interest in them. Such Purchaser has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of its acquisition of the Purchased Interests, and such Purchaser is capable of bearing the economic risks of such acquisition. Such Purchaser acknowledges that the Purchased Interests are not registered under the Securities Act, any state securities law, regulation or rule or any applicable foreign securities law, regulation or rule, and agrees that the Purchased Interests may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of except pursuant to a

registered offering in compliance with, or in a transaction exempt from, the registration requirements of the Securities Act and any other applicable state and foreign securities laws.

5.8 Financial Ability

Such Purchaser has and will have at all relevant times, the financial ability and sufficient funds to perform all of its obligations under this Agreement, and the availability of such funds will not be subject to the consent, approval or authorization of any Person or the availability of any financing.

5.9 Credit Bid

Such Purchaser has executed, on or prior to the date hereof, the requisite instruction letters to fully authorize the Purchasers, and the Purchaser is duly authorized, to, among other things, deliver the consideration set forth in Sections 3.1(a)(i) and 3.1(a)(ii), as applicable, in connection with the consummation of the applicable Closing hereunder.

5.10 Investment Canada Act

Such Purchaser is a “trade agreement investor” within the meaning of the Investment Canada Act.

5.11 No Taxable Canadian Property

None of the Purchased Interests or Purchased Assets is “taxable Canadian property” as defined in the Tax Act.

ARTICLE 6 CONDITIONS

6.1 Conditions for the Benefit of the Purchasers and the Vendors

The respective obligations of each Purchaser and each Vendor to consummate the LT Acquisition and the CTAX Acquisition, as applicable, contemplated by this Agreement are subject to the satisfaction of, or compliance with, at or prior to the applicable Closing Time, each of the following conditions:

- (a) *No Law* – no provision of any Applicable Law and no judgment, injunction or Order shall have been enacted, announced, issued or entered by any Governmental Authority of competent jurisdiction that prevents, restrains, enjoins, renders illegal or otherwise prohibits the consummation of the LT Acquisition or the CTAX Acquisition, as applicable;
- (b) *Final Orders* – each of the SISP Order and the Vesting Order shall have been issued and entered and shall be a Final Order;

- (c) *Final U.S. Order* – each of the SISP Recognition Order and Vesting Recognition Order shall have been issued and entered by the U.S. Bankruptcy Court and shall be a Final Order; and
- (d) *Transaction Regulatory Approvals* – the Vendors and the Purchasers shall have received all required Transaction Regulatory Approvals, and all required Transaction Regulatory Approvals shall be in full force and effect, except for Transaction Regulatory Approvals that need not be in full force and effect prior to Closing.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of each Purchaser and each Vendor. The Parties acknowledge, for the avoidance of doubt, that it shall not be a condition to completion of the LT Acquisition that the CTAX Acquisition shall have been completed prior to or concurrently therewith.

6.2 Conditions for the Benefit of the Purchasers

The obligation of any Purchaser to consummate the LT Acquisition and the CTAX Acquisition, as applicable, is subject to the satisfaction of, or compliance with, or waiver (to the extent permitted by Applicable Law) by any Purchaser of, at or prior to the applicable Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of each Purchaser):

- (a) *Performance of Covenants* – the covenants contained in this Agreement required to be performed or complied with by the Vendors at or prior to the Closing Time shall have been performed or complied with in all material respects as at the Closing Time;
- (b) *Truth of Representations and Warranties* – (i) the Fundamental Representations and Warranties of the Vendors shall be true and correct in all respects (other than de minimis inaccuracies) as of the date hereof and as of the applicable Closing Date, as if made at and as of such date (except for representations and warranties made as of specified date, the accuracy of which shall be determined as of such specified date) and (ii) all other representations and warranties of the Vendors contained in Article 4 shall be true and correct in all respects as of the date hereof and as of the applicable Closing Date, as if made at and as of such date (except for representations and warranties made as of specified date, the accuracy of which shall be determined as of such specified date) except where the failure to be so true and correct would not, in the aggregate, have a Material Adverse Effect (and, for this purpose, any reference to “material”, “Material Adverse Effect” or other concepts of materiality in such representation and warranties shall be ignored);
- (c) *Officer’s Certificates* – the Purchasers shall have received a certificate confirming the satisfaction of the conditions contained in Sections 6.2(a) (*Performance of Covenants*), 6.2(b) (*Truth of Representations and Warranties*) and 6.2(d) (*No Material Adverse Effect*), signed for and on behalf of the Vendors without personal liability by an executive officer of each of the applicable Vendors or

other Persons acceptable to the Purchasers, in each case in form and substance reasonably satisfactory to the Purchasers;

- (d) *No Material Adverse Effect* – since the date hereof, no Material Adverse Effect shall have occurred;
- (e) *Vendors' Deliverables* – the Vendors shall have delivered to the Purchasers all of the deliverables contained in Section 10.2 in form and substance reasonably satisfactory to the Purchasers;
- (f) *Vesting Order Approval* – the Vesting Order shall have been granted by the applicable date set forth in Section 4(b)(iv) of the Support Agreement;
- (g) *CTAX Acquisition* – in respect of the Closing of the CTAX Acquisition only, the LT Acquisition shall have been determined to constitute a Successful Bid pursuant to the SISP; and
- (h) *Pre-Closing Reorganization* – the applicable Vendors shall have completed the Pre-Closing Reorganization that is required to be completed prior to such Closing, in form and substance reasonably acceptable to the Purchasers.

For the avoidance of doubt, the Closing of the CTAX Acquisition and the determination that the CTAX Acquisition constitutes a Successful Bid pursuant to the SISP shall not be conditions to the obligation of the Purchasers to consummate the LT Acquisition.

6.3 Conditions for the Benefit of the Vendors

The obligation of the Vendors to consummate the LT Acquisition and the CTAX Acquisition, as applicable, is subject to the satisfaction of, or compliance with, or waiver where applicable by any Vendor on behalf of the Vendors, at or prior to the applicable Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Vendors):

- (a) *Truth of Representations and Warranties* – the representations and warranties of the Purchasers contained in Article 5 will be true and correct in all respects (other than de minimis inaccuracies) as of the date hereof and as of the applicable Closing Date as if made at and as of such date (except for representations and warranties made as of specified date, the accuracy of which shall be determined as of such specified date) except where the failure to be so true and correct would not reasonably be expected to have a material and adverse effect on the Purchasers' ability to consummate the transactions contemplated by this Agreement;
- (b) *Performance of Covenants* – the covenants contained in this Agreement required to be performed or complied with by the Purchasers at or prior to the Closing Time shall have been performed or complied with in all material respects as at the Closing Time;

- (c) *Officer's Certificate* – the Vendors shall have received a certificate confirming the satisfaction of the conditions contained in Sections 6.3(a) and 6.3(b) signed for and on behalf of each Purchaser without personal liability by an authorized signatory of the Purchaser or other Persons acceptable to the Vendors, acting in a commercially reasonable manner, in each case, in form and substance satisfactory to the Vendors, acting in a commercially reasonable manner;
- (d) *Support Agreement* – the Support Agreement shall not have been terminated by any party thereto; and
- (e) *Purchaser Deliverables* – the Purchasers shall have delivered to the Vendors all of the deliverables contained in Section 10.3 in form and substance satisfactory to the Vendors, acting in a commercially reasonable manner.

6.4 Waiver of Conditions

Any condition in Sections 6.1, 6.2 or 6.3 may be waived by any Purchaser on behalf of the Purchasers or NextPoint Parent on behalf of the Vendors, as applicable, in whole or in part, without prejudice to any of their respective rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchasers or the Vendors, as applicable, only if made in writing.

ARTICLE 7 ADDITIONAL AGREEMENTS OF THE PARTIES

7.1 Access to Information

- (a) From the date hereof until the earlier of (x) the Closing Time of the latest to occur of the LT Acquisition and the CTAX Acquisition and (y) the termination of this Agreement pursuant to Article 9, the Vendors shall give to the Purchasers' and their accountants, legal advisers, consultants, financial advisers and other representatives engaged in the transactions contemplated by this Agreement during normal business hours reasonable access to its premises and to all of the books and records relating to the Business, the Vendors, the Assumed Liabilities and the employees, and shall furnish them with all such information relating to the Business, the Vendors, the Assumed Liabilities and the employees of the Business as the Purchasers or such representatives may reasonably request in connection with the transactions contemplated by this Agreement; provided that such access shall be conducted at the Purchasers' expense, in accordance with Applicable Law and under supervision of the Vendors' personnel and in such a manner as to maintain confidentiality, and the Vendors will not be required to provide access to or copies of any such books and records if (a) the provision thereof would cause the Vendors or the NextPoint Parent to be in contravention of any Applicable Law or (b) making such information available would (1) result in the loss of any lawyer-client or other legal privilege, or (2) cause the Vendors or the NextPoint Parent to be found in contravention of any Applicable Law, or contravene any agreement (including any confidentiality agreement to which the Vendors, the

NextPoint Parent, or any of their respective Affiliates are a party); provided, that with respect to the foregoing clauses (a) and (b), the Vendors shall use commercially reasonable efforts to find a suitable alternative to disclose information in such a way that such disclosure does not contravene any such Applicable Law or agreement or jeopardize such privilege. The Vendors shall use commercially reasonable efforts to also deliver to the Purchasers authorizations to the Vendors and their applicable Subsidiaries necessary to permit the Purchasers to obtain information in respect of such NextPoint Entities from the files of such Governmental Authorities.

- (b) For a period of seven (7) years following the Closing, the Purchasers shall make all books and records of the Acquired Entity and its Subsidiaries reasonably available to the Monitor and any trustee in bankruptcy of any of the NextPoint Entities upon at least five (5) Business Days prior notice and shall, at such party's expense, permit any of the foregoing Persons to take copies thereof as they may determine to be necessary or useful to accomplish their respective roles; provided that the Purchasers shall not be obligated to make such books and records available to the extent that doing so would (a) violate Applicable Law, (b) jeopardize the protection of a solicitor-client privilege, or (c) unreasonably and materially interfere with the ongoing business and operations of the Purchasers, the Acquired Entity and their respective Affiliates, as determined by the Purchasers, acting reasonably; provided, that with respect to the foregoing clauses (a), (b), and (c), the Purchasers shall use commercially reasonable efforts to find a suitable alternative to disclose information in such a way that such disclosure does not contravene any such Applicable Law, jeopardize such privilege, or unreasonably and materially interfere with such ongoing business and operations.

7.2 Approvals and Consents

- (a) The Vendors shall be responsible for the payment of any filing fees required to be paid in connection with any filing made in respect of the Antitrust Approvals.
- (b) The Parties shall use commercially reasonable efforts to apply for and obtain any Transaction Regulatory Approvals as soon as reasonably practicable and no later than the time limits imposed by Applicable Laws, in accordance with Section 7.2(c), in each case at the sole cost and expense of the Vendors.
- (c) The Parties shall use commercially reasonable efforts to apply for and obtain the Transaction Regulatory Approvals and shall co-operate with one another in connection with obtaining such approvals. Without limiting the generality of the foregoing, the Parties shall: (i) give each other reasonable advance notice of all meetings or other oral communications with any Governmental Authority relating to the Transaction Regulatory Approvals and provide as soon as practicable but in any case, if any, within the required time, any additional submissions, information and/or documents requested by any Governmental Authority necessary, proper or advisable to obtain the Transaction Regulatory Approvals; (ii) not participate independently in any such meeting or other oral communication without first

giving the other Party (or their outside counsel) an opportunity to attend and participate in such meeting or other oral communication, unless otherwise required or requested by such Governmental Authority; (iii) if any Governmental Authority initiates an oral communication regarding the Transaction Regulatory Approvals, promptly notify the other Party of the substance of such communication; (iv) subject to Applicable Laws relating to the exchange of information, provide each other with a reasonable advance opportunity to review and comment upon and consider in good faith the views of the other in connection with all written communications (including any filings, notifications, submissions, analyses, presentations, memoranda, briefs, arguments, opinions and proposals) made or submitted by or on behalf of a Party with a Governmental Authority regarding the Transaction Regulatory Approvals; and (v) promptly provide each other with copies of all written communications to or from any Governmental Authority relating to the Transaction Regulatory Approvals.

- (d) Each of the Parties may, as advisable and necessary, reasonably designate any competitively or commercially sensitive material provided to the other under this Section 7.2 as “Outside Counsel Only Material”, provided that the disclosing Party also provides a redacted version to the receiving Party. Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient and, subject to any additional agreements between the Parties, will not be disclosed by such outside legal counsel to employees, officers or directors of the recipient unless express written permission is obtained in advance from the source of the materials or its legal counsel.
- (e) The obligations of the Parties to use commercially reasonable efforts to obtain the Transaction Regulatory Approvals does not require the Purchasers (or any Affiliate thereof) to initiate, commence, contest or resist any commenced, threatened, or foreseeable proceeding that would reasonably be expected to seek to prevent, materially impede or materially delay the consummation of the transactions contemplated by this Agreement, or to offer, accept or agree to: (i) the sale, divestiture, licensing, or disposition of any part of the businesses or assets of the Purchasers or their Affiliates or of the Purchased Interests, the Purchased LT Assets or the Purchased CTAX Assets; (ii) the termination of any existing contractual rights, relationships and obligations, or entry into, or amendment of, any such contractual arrangements; (iii) the taking of any action that, after consummation of the transactions contemplated by this Agreement, would limit the freedom of action of, or impose any other requirement on the Purchasers with respect to the operation of their or their Affiliates’ businesses or assets, or that of the Purchased Interests, the Purchased LT Assets or the Purchased CTAX Assets; or (iv) any other remedial action in order to obtain the Transaction Regulatory Approvals.

7.3 Covenants Relating to this Agreement

- (a) Each of the Parties shall perform all obligations required to be performed by the applicable Party under this Agreement, co-operate with the other Parties in

connection therewith and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable and prior to the Outside Date, the transactions contemplated by this Agreement and, without limiting the generality of the foregoing, from the date hereof until the earlier of (x) the Closing Date of the latest to occur of the LT Acquisition and the CTAX Acquisition and (y) the termination of this Agreement pursuant to Article 9, each Party shall and, where appropriate, shall cause each of its Affiliates to:

- (i) negotiate in good faith and use its commercially reasonable efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to satisfy the conditions precedent to the obligations of such Party hereunder (including, where applicable, negotiating in good faith with the applicable Governmental Authorities and/or third Persons in connection therewith), and to cause the fulfillment at the earliest practicable date of all of the conditions precedent to the other Party's obligations to consummate the transactions contemplated hereby; and
 - (ii) not take any action, or refrain from taking any action, or permit any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the transactions contemplated by this Agreement.
- (b) From the date hereof until the Closing Date, the Purchasers hereby agree, and hereby agree to cause their representatives to, keep the Vendors informed on a reasonably current basis, and no less frequently than on a weekly basis through teleconference or other meeting, and as reasonably requested by the Vendors or the Monitor, as to the Purchasers' progress in terms of the satisfaction of the conditions precedent contained herein.
- (c) From the date hereof until the Closing Date of the latest to occur of the LT Acquisition and the CTAX Acquisition, the Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) hereby agree, and hereby agrees to cause their representatives to, keep the Purchasers informed, as reasonably requested by the Purchasers or the Monitor, as to the Vendors' progress in terms of the satisfaction of the conditions precedent contained herein.
- (d) The Vendors and the Purchasers agree to execute and deliver such other documents, certificates, agreements and other writings, and to take such other actions to consummate or implement as soon as reasonably practicable, the transactions contemplated by this Agreement.
- (e) From the date hereof until the earlier of (x) the Closing Date of the latest to occur of the LT Acquisition and the CTAX Acquisition and (y) the termination of this Agreement pursuant to Article 9, the Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) hereby agree, and hereby agrees

to cause its representatives to, promptly notify the Purchasers of (i) any event, condition, or development that has resulted in the inaccuracy in a material respect or material breach of any representation or warranty, covenant or agreement contained in this Agreement, or (ii) any Material Adverse Effect occurring from and after the date hereof prior to such Closing Date.

- (f) The Vendors and the Purchasers agree to use commercially reasonable efforts to timely prepare and file all documentation and pursue all steps reasonably necessary to obtain any material third-party consents and approvals as may be required in connection with the transaction contemplated by this Agreement.

7.4 Tax Matters

- (a) The Purchasers and the Vendors agree to furnish or cause to be furnished to each other, as promptly as practicable, such information and assistance relating to the Purchased Interests, the Purchased Assets and the Assumed Liabilities as is reasonably necessary for the preparation and filing of any Tax Return, claim for refund or other required filings relating to Tax matters, for the preparation for and proof of facts during any Tax audit, for the preparation for any Tax protest, for the prosecution of any suit or other proceedings relating to Tax matters and for the answer to any governmental or regulatory inquiry relating to Tax matters; *provided* that Purchasers shall not be required to provide any Vendors any Tax Return or portion thereof (including any work papers or related documentation) of Purchasers or its Affiliates. The Purchasers and the Vendors also agree to furnish or cause to be furnished to each other, as promptly as practicable, such information and assistance relating to the Purchased Interests, the Purchased Assets and the Assumed Liabilities as is reasonably necessary for the Purchasers to acquire them in a tax efficient manner for both Vendors and the Purchasers.
- (b) The Purchasers and the Vendors shall each be responsible for the preparation of their own Tax Returns required to be filed under Applicable Law in respect of the purchase of the Purchased Interests and the Purchased Assets.
- (c) The Purchasers shall be responsible for and shall pay, or cause to be paid, any Transfer Tax in respect of the purchase and sale of the Purchased Interests and the Purchased Assets under this Agreement (other than any Transfer Taxes that are not required to be paid under the CCAA, the U.S. Bankruptcy Code, or any other applicable law) and such Transfer Tax shall be remitted to the appropriate Governmental Authority as provided for under Applicable Law (except any Transfer Tax which, under Applicable Law, is collectible by the Vendors, in which case such Transfer Tax shall be collected by the applicable Vendor and remitted by the Vendor to the appropriate Governmental Authority as provided for under the Applicable Law but, for the avoidance of doubt, the Purchasers shall remain economically responsible for and shall pay to or reimburse, or cause to be paid or reimbursed, as the case may be, the Vendors for any such Transfer Tax). For the avoidance of doubt any Transfer Taxes in connection with the Pre-Closing Reorganization are not covered by this Section 7.4(c) and shall be borne by the

Purchasers. The Vendors and the Purchasers shall reasonably cooperate to mitigate and/or eliminate the amount of Transfer Taxes resulting from the transactions contemplated herein (provided, for the avoidance of doubt, this shall not require the parties to structure the transactions in a manner eligible for the benefits of Section 1146(a) of the United States Bankruptcy Code).

- (d) The Purchasers shall be responsible for preparing and filing all necessary Tax Returns or other documents with respect to such Transfer Taxes; provided, however, that in the event any such Tax Return requires execution by any Vendor, the Purchasers shall deliver it to such Vendor not less than ten (10) Business Days before the due date thereof, and the Vendors shall reasonably promptly execute such Tax Return and return it to the Purchasers.
- (e) Purchasers shall prepare or cause to be prepared and file or cause to be filed all Tax Returns of the Purchased Entities that have not been filed as of the Closing Date. Purchasers shall provide drafts of each such Tax Return that relates solely to the Pre-Closing Tax Period and requested by Vendors in writing to Vendors for the Vendors' review and comment and shall consider in good faith all reasonable comments made in writing by the Vendors within a reasonable time period prior to the due date for filing such Tax Return. The Vendors shall pay to the Purchasers the amount of the Taxes with respect to such Tax Returns for which the Vendors are responsible under Section 7.4(g) within five (5) days of filing the applicable Tax Return to which such Taxes relate.
- (f) For any Straddle Period, Taxes shall be attributable to the portion of such period ending on the Closing Date in an amount equal to: (i) in the case of any gross receipts, income, payroll, employment or similar Taxes, the portion of such Taxes allocable to the portion of the Straddle Period ending on or before the Closing Date, as determined on the basis of the deemed closing of the books and records of the Purchased Entity at the end of the Closing Date (unless otherwise required by applicable Tax law) and (ii) in the case of any Taxes other than those described in clause (i), the Taxes for the entire Straddle Period multiplied by a fraction the numerator of which is the number of days in the Straddle Period from the beginning of the Straddle Period through and including the Closing Date and the denominator of which is the number of days in the entire Straddle Period.
- (g) The Vendors shall be responsible for (i) all Taxes (or the non-payment thereof) of any Vendor and (ii) all Taxes (or the non-payment thereof) of or imposed on the Purchased Entities for any Pre-Closing Tax Period and the portion through the end of the Closing Date for any Straddle Period.
- (h) Vendors shall promptly notify Purchasers in writing of any proposed assessment or the commencement of any Tax audit or administrative or judicial proceeding or of any demand or claim with respect to Taxes with respect to the Purchased Assets, the Business, or any Purchased Entity. Buyer shall control and shall have the right to discharge, settle, or otherwise dispose of, at its own expense, all tax contests or proceedings.

7.5 Certain Payments or Instruments Received from Third Persons

- (a) To the extent that, after the Closing Date: (a) the Purchasers or any of their Affiliates receives any payment or instrument that is for the account of the Vendors (other than any Vendor that is an Acquired Entity or a Subsidiary of an Acquired Entity) according to the terms of any Closing Document, the Purchasers shall, and shall cause their Affiliates to, promptly deliver such amount or instrument to the applicable Vendor; or (b) any of the Vendors (other than any Vendor that is an Acquired Entity or a Subsidiary of an Acquired Entity) or any of their Affiliates receives any payment or instrument that is for the account of the Purchasers, any Acquired Entity or a Subsidiary of an Acquired Entity according to the terms of any Closing Document or that relates to the Business, such Vendor shall promptly deliver such amount or instrument to the Purchaser.
- (b) All amounts due and payable under this Section 7.5 shall be due and payable by the applicable Party in immediately available funds, by wire transfer to the account designated in writing by the relevant Party. Notwithstanding the foregoing, each Party hereby undertakes to use its commercially reasonable efforts to direct or forward all bills, invoices or like instruments to the appropriate Party.

7.6 Release by the Purchasers

Except in connection with any obligations of the Vendors or the Monitor contained in this Agreement or any Closing Documents, effective as of the Closing, each Purchaser hereby releases and forever discharges the Vendors, the Monitor and their respective Affiliates (excluding the LoanMe Entities), and each of their respective successors and assigns, and all officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them, from any and all actual or potential Released Claims which such Person had, has or may have in the future to the extent relating to the Purchased Interests, the Purchased Assets or the Assumed Liabilities, save and except for Released Claims arising out of fraud or willful misconduct.

7.7 Release by the Vendors

Except in connection with any obligations of each Purchaser and the Monitor contained in this Agreement or any Closing Documents, effective as of the Closing, the Vendors hereby release and forever discharge each Purchaser, the Monitor and their respective Affiliates (including the Acquired Entities), and each of their respective successors and assigns, and all officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them, from any and all actual or potential Released Claims which such Person had, has or may have in the future to the extent relating to the Purchased Interests, the Purchased Assets, the Assumed Liabilities, the Excluded Assets or the Excluded Liabilities, save and except for Released Claims arising out of fraud or willful misconduct.

ARTICLE 8
INSOLVENCY PROVISIONS

8.1 Court Orders and Related Matters

- (a) From and after the date of this Agreement and until the Closing Date of the latest to occur of the LT Acquisition and the CTAX Acquisition, the Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) shall deliver to the Purchasers drafts of any and all pleadings, motions, notices, statements, applications, schedules, reports, and other papers to be filed or submitted by any NextPoint Entity in connection with or related to this Agreement, including with respect to the SISP Order, the Vesting Order, the Vesting Recognition Order, and the SISP Recognition Order, for the Purchasers' prior review at least three (3) days in advance of service and filing of such materials (or where circumstances make it impracticable to allow for three (3) days' review, with as much opportunity for review and comment as is practically possible in the circumstances). The Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) acknowledge and agree (i) that any such pleadings, motions, notices, statements, applications, schedules, reports, or other papers shall be in form and substance satisfactory to the Purchasers, acting reasonably, and (ii) to consult and cooperate with the Purchasers regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.
- (b) Notice of the motions seeking the issuance of the Vesting Order, the Vesting Recognition Order, the SISP Order, and the SISP Recognition Order shall be served by the Vendors on all Persons required to receive notice under Applicable Law and the requirements of the CCAA, the CCAA Court, the U.S. Bankruptcy Code, the U.S. Bankruptcy Court and any other Person determined necessary by the Vendors or the Purchasers, acting reasonably.
- (c) Notwithstanding any other provision herein, it is expressly acknowledged and agreed that in the event that (i) the SISP Order has not been issued and entered by the CCAA Court by August 4, 2023 or such later date agreed to in writing by the Purchasers in their sole discretion; (ii) the SISP Recognition Order, if any, has not been issued and entered by the U.S. Bankruptcy Court within two (2) Business Days of the SISP Order being entered by the CCAA Court or such later date agreed to in writing by the Purchasers in their sole discretion; (iii) the Vesting Order has not been issued and entered by the CCAA Court by the applicable date set forth in Section 4(b)(iv) of the Support Agreement or such later date agreed to in writing by the Purchasers in their sole discretion; or (iv) the Vesting Recognition Order has not been issued and entered by the U.S. Bankruptcy Court within fourteen (14) days after the Vesting Order being entered by the CCAA Court or such later date agreed to in writing by the Purchasers in their sole discretion, the Purchasers may terminate this Agreement; provided that in each case, such deadlines are subject to court availability.

- (d) If the Vesting Order or the Vesting Recognition Order, as applicable, relating to this Agreement is appealed or a motion for leave to appeal, rehearing, reargument or reconsideration is filed with respect thereto, the Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) agree to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.
- (e) The Vendors acknowledge and agree, that the Vesting Order and the Vesting Recognition Order shall provide that, on the applicable Closing Date and concurrently with the applicable Closing, the Purchased Interests and the Purchased Assets, as applicable, shall be transferred to the Purchasers free and clear of all Encumbrances, other than Permitted Encumbrances.

ARTICLE 9 TERMINATION

9.1 Termination

This Agreement may be terminated at any time prior to Closing as follows:

- (a) by mutual written consent of the Vendors and the Purchasers (for greater certainty, with respect to the LT Acquisition or the CTAX Acquisition individually, or with respect to the entire Agreement);
- (b) by the Purchasers or the Vendors, if this Agreement is not the Successful Bid (as determined pursuant to, the SISP) with respect to the LT Acquisition;
- (c) by the Purchasers or the Vendors, if Closing has not occurred on or before the Outside Date, provided that the terminating Party is not then in breach of any representation, warranty, covenant or other agreement in this Agreement and such breach resulted in the failure of the Closing to occur by the Outside Date;
- (d) by the Purchasers, upon the appointment of a receiver, trustee in bankruptcy or similar official in respect of any Vendor or any of the property of any Vendor, other than with the prior written consent of the Purchaser;
- (e) by the Purchasers, pursuant to Section 8.1(c);
- (f) by the Purchasers or the Vendors, upon the termination, dismissal or conversion of the CCAA Proceedings and the U.S. Proceedings;
- (g) by the Purchasers or the Vendors, upon denial of the SISP Order, the Vesting Order, the SISP Recognition Order or the Vesting Recognition Order (or if any such order is stayed, vacated or varied without the consent of the Purchasers);
- (h) by the Purchasers or the Vendors, if a court of competent jurisdiction, including the CCAA Court or the U.S. Bankruptcy Court, or other Governmental Authority has issued an Order or taken any other action that permanently restrains, enjoins

or otherwise prohibits the consummation of Closing and such Order or action has become a Final Order;

- (i) by the Vendors, if there has been a violation or breach by the Purchasers of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 6.3(a) or Section 6.3(b) and such violation or breach has not been waived by the Vendors or cured upon the earlier of (i) ten (10) Business Days after written notice thereof from the Vendors and (ii) the Outside Date, unless the Vendors are in violation or breach of their obligations under this Agreement which would prevent the satisfaction of the conditions set forth in Section 6.2(a) or Section 6.2(b);
- (j) by the Purchasers, if there has been a violation or breach by the Vendors of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 6.2(a) or Section 6.2(b) and such violation or breach has not been waived by the Purchasers or cured upon the earlier of (i) ten (10) Business Days after written notice thereof from the Purchasers and (ii) the Outside Date, unless the Purchasers are in violation or breach of their obligations under this Agreement which would prevent the satisfaction of the conditions set forth in Section 6.2(a) or Section 6.2(b);
- (k) by the Purchasers or the Vendors, if the Support Agreement is terminated pursuant to the terms thereof; and
- (l) by the Purchasers, if there has been a default under the DIP Financing.

The Party desiring to terminate this Agreement pursuant to this Section 9.1 (other than pursuant to Section 9.1(a)) shall give written notice of such termination to the other Party or Parties, as applicable, specifying in reasonable detail the basis for such Party's exercise of its termination rights.

In addition to the foregoing termination rights set forth in this Section 9.1, in the event that this Agreement is not the Successful Bid (as determined pursuant to the SISP) with respect to the CTAX Acquisition only, then the Purchasers or the Vendors may, by written notice of termination given to the other Party or Parties, as applicable, terminate all further obligations and liabilities of the Parties hereunder solely in relation to the CTAX Acquisition. In the event of such termination, this Agreement shall be deemed to be amended to remove all such obligations and liabilities; provided, however, that all other provisions of this Agreement shall continue in full force and affect unamended and no such amendment shall relieve any Party of any liability for any willful breach by it of this Agreement prior to such amendment.

In the event that this Agreement is terminated with respect to the LT Acquisition or the CTAX Acquisition individually pursuant to Section 9.1(a), then this Agreement shall be deemed to be amended to remove all such obligations and liabilities with respect to the LT Acquisition or the CTAX Acquisition, as applicable, only; provided, however, that all other provisions of this Agreement shall continue in full force and affect unamended and no such amendment shall

relieve any Party of any liability for any breach by it of this Agreement prior to such amendment or fraud.

9.2 Effect of Termination

In the event of termination of this Agreement pursuant to Section 9.1, this Agreement shall become void and of no further force or effect without liability of any Party to any other Party to this Agreement except that (a) Article 1, this Section 9.2, Section 9.3, Section 11.3, Section 11.5, Section 11.6, Section 11.7 and Section 11.8 shall survive and (b) no termination of this Agreement shall relieve any Party of any liability for any breach by it of this Agreement prior to such termination or fraud.

9.3 Termination Fee and Expense Reimbursement

- (a) Upon CCAA Court approval of an Alternative Restructuring Proposal that is not provided by the Purchasers or any of their Affiliates in accordance with the terms of the SISP Order, or upon the NextPoint Entities' termination of the Support Agreement pursuant to Section 8(b)(iii) thereof a fee in cash equal to, in the aggregate, the Vendors shall pay from the proceeds of such transaction to the Purchasers concurrently with the consummation of an Alternative Restructuring Proposal to the Purchasers:
 - (i) \$700,000 (such amount, the "**Break-Up Fee**"); plus
 - (ii) an expense reimbursement for the Purchasers' reasonable and documented, legal and other costs incurred in connection with the transactions contemplated by this Agreement (the "**Expense Reimbursement**").
- (b) For the avoidance of doubt, and notwithstanding anything to the contrary set forth in this Section 9.3, under no circumstances shall the Vendors be obligated to pay the Break-Up Fee or the Expense Reimbursement more than once.
- (c) The Vendors acknowledge (i) that the Purchasers have made a substantial investment of management time and incurred substantial out-of-pocket expenses in connection with the negotiation and execution of this Agreement, their due diligence of the Business and the NextPoint Entities, and their effort to consummate the transactions contemplated hereby, and (ii) that the Parties' efforts have substantially benefited the Vendors and the bankruptcy estates of the NextPoint Entities through the submission of the offer that is reflected in this Agreement, that will serve as a minimum bid on which other potential interested bidders can rely, thus increasing the likelihood that the price at which the applicable NextPoint Entities or their assets are sold will reflect their true worth. The Parties hereby acknowledge that the amounts payable pursuant to this Section 9.3 are commercially reasonable and necessary to induce the Purchasers to enter into this Agreement and consummate the transactions contemplated hereby. For the avoidance of doubt, the covenants set forth in this Section 9.3 are continuing obligations and survive termination of this Agreement.

ARTICLE 10 CLOSING

10.1 Location and Time of the Closing

Each Closing shall take place at the applicable Closing Time on the Closing Date at the offices of Osler, Hoskin & Harcourt LLP, 155 West Hastings Street, Suite 1700, The Guinness Tower, Vancouver, British Columbia, V6E 2E9, or at such other location as may be agreed upon by the Parties.

10.2 Vendors' Deliveries at Closing

At each Closing, the Vendors shall deliver to the Purchasers the following:

- (a) a true copy of each of the Vesting Order, the SISP Order, the Vesting Recognition Order, the SISP Recognition Order, each of which shall be final;
- (b) an executed copy of the Monitor's Certificate;
- (c) a certificate of a senior officer or director of each Vendor in form and substance reasonably satisfactory to the Purchasers: (a) certifying that the board of directors of the Vendor, has adopted resolutions (in a form attached to such certificate) authorizing the execution, delivery and performance of this Agreement and the transactions contemplated herein, as applicable, which resolutions are in full force and effect and have not been superseded, amended or modified as of the applicable Closing Date; and (b) certifying as to the incumbency and signatures of the officers and directors of the Vendor;
- (d) the certificates contemplated by Section 6.2(c); and
- (e) an affidavit, signed under penalties of perjury, stating that the applicable company is not and has not been at any time during the period specified in Section 897(c)(1)(A)(ii) of the Code a United States real property holding corporation, dated as of the Closing Date and in form and substance reasonably satisfactory to the Purchasers and as required under Treasury Regulation Section 1.897-2(h) so that the Purchasers are exempt from withholding any portion of the Purchase Price thereunder, together with proof reasonably satisfactory to the Purchasers that the applicable Vendor has provided notice of such affidavit to the IRS in accordance with Treasury Regulation Section 1.897-2(h)(2).

10.3 Purchasers' Deliveries at Closing

At each Closing, the Purchasers shall deliver to the Vendors:

- (a) the applicable payment contemplated by Section 3.1;
- (b) a certificate of an authorized signatory of each Purchaser (in such capacity and without personal liability), in form and substance reasonably satisfactory to the

Vendors: (a) certifying that the board of directors, member(s) or manager(s), as applicable, of the administrator of the Purchaser has adopted resolutions (in a form attached to such certificate) authorizing the execution, delivery and performance of this Agreement and the transactions contemplated herein, as applicable, which resolutions are in full force and effect and have not been superseded, amended or modified as of the Closing Date; and (b) certifying as to the incumbency and signature of the authorized signatory of or on behalf of the Purchaser executing this Agreement and the other transaction documents contemplated herein, as applicable;

- (c) the certificate contemplated by Section 6.3(c); and
- (d) all other documents required to be delivered by the Purchasers on or prior to the Closing Date pursuant to this Agreement or Applicable Law or as reasonably requested by the Vendors in good faith.

10.4 Monitor

When the conditions to the applicable Closing set out in Article 6 have been satisfied and/or waived by the Vendors or the Purchasers, as applicable, the Vendors or the Purchasers, or their respective counsel, shall each deliver to the Monitor written confirmation that all conditions to such Closing have been satisfied or waived. Upon receipt of such written confirmation, the Monitor shall: (i) issue forthwith its Monitor's Certificate in accordance with the Vesting Order; and (ii) file as soon as practicable a copy of the Monitor's Certificate with the CCAA Court (and shall provide a true copy of such filed certificate to the Vendors and the Purchasers). The Parties hereby acknowledge and agree that the Monitor will be entitled to file the Monitor's Certificate with the CCAA Court without independent investigation upon receiving written confirmation from the Vendors and the Purchasers that all conditions to Closing have been satisfied or waived, and the Monitor will have no liability to the Vendors or the Purchasers or any other Person as a result of filing the Monitor's Certificate.

10.5 Further Assurances

As reasonably required by a Party in order to effectuate the transactions contemplated by this Agreement, the Purchasers and the Vendors shall execute and deliver at (and after) the Closing such other documents, and shall take such other actions, as are necessary or appropriate, to implement and make effective the transactions contemplated by this Agreement.

ARTICLE 11 GENERAL MATTERS

11.1 Confidentiality

After the Closing Time, the Vendors (other than any Vendor that is an Acquired Entity or a Subsidiary of an Acquired Entity) shall and shall cause their Affiliates to, maintain the confidentiality of all confidential information relating to the Business, the applicable Purchased Assets, the Acquired Entity and each Subsidiary of the Acquired Entity (but does not include information that is or becomes generally available to the public other than as a result of

disclosure by the Vendors or their representatives in breach of this Agreement), including the Confidential Information, except any disclosure of such information and records as may be required by Applicable Law or permitted by Purchasers in writing. If the Vendors, or any of their respective representatives, becomes legally compelled by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar judicial or administrative process, to disclose any such information, such party shall, provide the Purchasers with reasonably prompt prior oral or written notice of such requirement (including any report, statement, testimony or other submission to such Governmental Authority) to the extent legally permissible and reasonably practicable, and cooperate with the Purchasers, at the Purchasers' expense, to obtain a protective order or similar remedy to cause such information not to be disclosed; provided that in the event that such protective order or other similar remedy is not obtained, the Vendors shall, or shall cause their Affiliate or representative to, furnish only that portion of such information that has been legally compelled, and shall, or shall cause such Affiliate or representative to, exercise its commercially reasonable efforts to obtain assurance that confidential treatment will be accorded such disclosed information. The Vendors (other than any Vendor that is an Acquired Entity or a Subsidiary of an Acquired Entity) shall instruct their Affiliates and representatives having access to such information of such obligation of confidentiality and shall be responsible for any breach of the terms of this Section 11.1 by any of their Affiliates or representatives.

11.2 Public Notices

No press release or other announcement concerning the transactions contemplated by this Agreement shall be made by the Vendors or the Purchasers, or any of their respective Affiliates, without the prior consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed); provided, however, that subject to the last sentence of this Section 11.2, any Party may, without such consent, make such disclosure if the same is required by Applicable Law (including the CCAA Proceedings and the U.S. Proceedings) or by any stock exchange on which any of the securities of such Party or any of its Affiliates are listed, or by any insolvency or other court or securities commission, or other similar Governmental Authority having jurisdiction over such Party or any of its Affiliates, and, if such disclosure is required, the Party making such disclosure shall use commercially reasonable efforts to give prior oral or written notice to the other Party to the extent legally permissible and reasonably practicable, and if such prior notice is not legally permissible or reasonably practicable, to give such notice reasonably promptly following the making of such disclosure. Notwithstanding the foregoing: (i) this Agreement may be filed by (A) the Vendors with the CCAA Court and the U.S. Bankruptcy Court; and (B) NextPoint Parent on its profile on www.sedar.com; and (ii) the transactions contemplated in this Agreement may be disclosed by the Vendors to the CCAA Court and the U.S. Bankruptcy Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:

- (a) the Monitor may prepare and file reports and other documents with the CCAA Court and the U.S. Bankruptcy Court containing references to the transactions contemplated by this Agreement and the terms of such transactions;
- (b) the Vendors, the Purchasers and their respective professional advisors may prepare and file such reports and other documents with the CCAA Court and the U.S. Bankruptcy Court containing references to the transactions contemplated by

this Agreement and the terms of such transactions as may reasonably be necessary to complete the transactions contemplated by this Agreement or to comply with their obligations in connection therewith; and

- (c) the Purchasers and their respective Affiliates may make announcements regarding the transactions contemplated by this Agreement to their existing and prospective investors provided that the information contained in such announcements is consistent with information that has been filed with the CCAA Court and the U.S. Bankruptcy Court or otherwise contained in a press release or other public filing permitted by this Section 11.2.

The Parties shall be afforded an opportunity to review and comment on such materials prior to their filing. The Parties may issue a joint press release announcing the execution and delivery of this Agreement, in form and substance mutually agreed to them.

11.3 Injunctive Relief

- (a) The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek specific performance, injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such specific performance, injunctive or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.
- (b) Each Party hereby agrees not to raise any objections to the availability of the equitable remedies provided for herein and the Parties further agree that by seeking the remedies provided for in this Section 11.3, a Party shall not in any respect waive its right to seek any other form of relief that may be available to a Party under this Agreement.
- (c) Notwithstanding anything herein to the contrary herein, under no circumstances shall a Party be permitted or entitled to receive both monetary damages and specific performance and election to pursue one shall be deemed to be an irrevocable waiver of the other.

11.4 Survival

None of the representations, warranties, covenants (except the covenants in Article 2, Article 3, Article 11 and Sections 7.1(b), 7.2(a), 7.4, 7.5, 7.6, 7.7, and 10.5, to the extent they are to be performed after any Closing) of any of the Parties set forth in this Agreement, in any Closing Document to be executed and delivered by any of the Parties (except any covenants included in such Closing Documents, which, by their terms, survive the applicable Closing) or in any other agreement, document or certificate delivered pursuant to or in connection with this Agreement or the transactions contemplated hereby shall survive the Closing.

11.5 Non-Recourse

No past, present or future director, officer, employee, incorporator, member, partner, securityholder, Affiliate, agent, lawyer or representative of the respective Parties, in such capacity, shall have any liability for any obligations or liabilities of the Purchasers or the Vendors, as applicable, under this Agreement, or for any Causes of Action based on, in respect of or by reason of the transactions contemplated hereby.

11.6 Assignment; Binding Effect

No Party may assign its right or benefits under this Agreement without the consent of each of the other Parties, except that without such consent the Purchasers may, upon prior notice to the Vendors: (a) assign this Agreement, or any or all of its rights and obligations hereunder, to one or more of their Affiliates; or (b) direct that title to all or some of the Purchased Interests or the Purchased Assets be transferred to, and the corresponding Assumed Liabilities be assumed by, one or more of their Affiliates; provided that no such assignment or direction shall relieve the Purchasers of their obligations hereunder. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective permitted successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third Person beneficiary rights in any Person not a Party to this Agreement.

11.7 Notices

Any notice, request, demand or other communication required or permitted to be given to a Party pursuant to the provisions of this Agreement will be in writing and will be effective and deemed given under this Agreement on the earliest of: (a) the date of personal delivery; (b) the date of transmission by email, with confirmed transmission and receipt (if sent during normal business hours of the recipient, if not, then on the next Business Day); (c) two (2) days after deposit with a nationally-recognized courier or overnight service such as Federal Express; or (d) five (5) days after mailing via certified mail, return receipt requested. All notices not delivered personally or by email will be sent with postage and other charges prepaid and properly addressed to the Party to be notified at the address set forth for such Party:

(a) If to the Purchasers at:

BP Commercial Funding Trust, Series SPL-X, a statutory series of BP
Commercial Funding Trust, a Delaware statutory trust, for itself and for no other
series of BP Commercial Funding Trust
c/o BasePoint Capital LLC
75 Rockefeller Plaza, 25th Floor
New York, NY 10019
Attention: Michael Petronio
Email: mpetronio@basepointcapital.com

With a copy to:

BasePoint Capital LLC

75 Rockefeller Plaza, 25th Floor
New York, NY 10019
Attention: General Counsel
Email: BPG-LegalNotices@basepointcapital.com

With a copy to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Brian Schartz, P.C.
(brian.schartz@kirkland.com) and Allyson B. Smith
(allyson.smith@kirkland.com)

and

300 N. LaSalle
Chicago, Illinois 60654
Attention: Gabriela Zamfir Hensley
(gabriela.hensley@kirkland.com)

and

Osler, Hoskin & Harcourt LLP
155 West Hastings Street
Suite 1700, The Guinness Tower
Vancouver, British Columbia
V6E 2E9
Canada
Attention: Mary Buttery, KC (mbuttery@osler.com)

and

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto, Ontario
M5X 1B8
Canada
Attention: Marc Wasserman (mwasserman@osler.com) and David Rosenblat
(drosenblat@osler.com)

With a copy to:

Tom Powell and Paul Bishop
FTI Consulting Canada Inc.

701 West Georgia Street
Suite 1450, PO Box 10089
Vancouver, BC V7Y 1B6
Email: tom.powell@fticonsulting.com; paul.bishop@fticonsulting.com

With a copy to:

Kibben Jackson and Fergus McDonnell
Fasken Martineau Dumoulin LLP
2900 – 550 Burrard Street
Vancouver, British Columbia, V6C 0A3
Email: kjackson@fasken.com; fmcdonnell@fasken.com

(b) If to the Vendors at:

DLA Piper LLP (US)
1251 Avenue of the Americas
New York, New York 10020-1104
United States of America
Attention: Rachel Ehrlich Albanese and Jamila Justine Willis
Email: rachel.albanese@us.dlapiper.com; jamila.willis@us.dlapiper.com

and

DLA Piper (Canada) LLP
Suite 2800, Park Place
666 Burrard St.
Vancouver, British Columbia
V6C 2Z7
Canada
Attention: Colin Brousson and Russel Drew
Email: colin.brousson@dlapiper.com; russel.drew@dlapiper.com

With a copy to the Monitor, and if to the Monitor, at:

Tom Powell and Paul Bishop
FTI Consulting Canada Inc.
701 West Georgia Street
Suite 1450, PO Box 10089
Vancouver, BC V7Y 1B6
Email: tom.powell@fticonsulting.com; paul.bishop@fticonsulting.com

With a copy to:

Kibben Jackson and Fergus McDonnell
Fasken Martineau Dumoulin LLP
2900 – 550 Burrard Street
Vancouver, British Columbia, V6C 0A3
Email: kjackson@fasken.com; fmcdonnell@fasken.com

Any Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

11.8 Counterparts; Electronic Signatures

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Execution of this Agreement may be made by electronic signature which, for all purposes, shall be deemed to be an original signature.

11.9 Language

The Parties have expressly required that this Agreement and all documents and notices relating hereto be drafted in English.

[Signature pages to follow]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

NEXTPPOINT PARENT:

NEXTPPOINT FINANCIAL, INC.

VENDORS:

**NPI HOLDCO LLC
LT HOLDCO, LLC
JTH TAX LLC
LT INTERMEDIATE HOLDCO, LLC
SIEMPRE TAX+ LLC
JTH FINANCIAL, LLC
JTH PROPERTIES 1632, LLC
JTH TAX OFFICE PROPERTIES, LLC
WEFILE LLC
LIBERTY CREDIT REPAIR, LLC
LTS PROPERTIES, LLC
360 ACCOUNTING SOLUTIONS LLC
JTH COURT PLAZA, LLC
LTS SOFTWARE LLC
CTAX ACQUISITION LLC
COMMUNITY TAX LLC
COMMUNITY TAX PUERTO RICO LLC**

By: _____
Name:
Title:

PURCHASERS:

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Revolving Credit Promissory Note A under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: _____
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Revolving Credit Promissory Note B-1 under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: _____
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Revolving Credit Promissory Note B-2 under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: _____
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Term Loan Promissory Note A under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: _____
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Term Loan Promissory Note B under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC, not in its individual capacity but solely as Administrator of BP Commercial Funding Trust

By: _____

Name: Michael Petronio

Title: Authorized Signatory

Disclosure Letter

EXHIBIT F

Form of Joinder Agreement

This Joinder Agreement to the Restructuring Support Agreement, dated as of July 25, 2023 (as amended, supplemented, or otherwise modified from time to time, the “**Agreement**”), between (i) NextPoint Financial Inc.; NPI Holdco LLC.; LT Holdco, LLC; LT Intermediate Holdco, LLC; SiempreTax+ LLC; JTH Tax LLC; JTH Financial, LLC; JTH Properties 1632, LLC; JTH Tax Office Properties, LLC; Wefile LLC; Liberty Credit Repair, LLC; LTS Properties, LLC; 360 Accounting Solutions, LLC; JTH Court Plaza, LLC; LTS Software LLC; CTAX Acquisition LLC; Community Tax LLC; Community Tax Puerto Rico LLC; NPLM Holdco LLC; and LoanMe, LLC; and (ii) the Consenting BP Lenders (as defined therein) is executed and delivered by _____ (the “**Joining Party**”) as of _____, 2023. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. **Agreement to Be Bound.** The Joining Party hereby agrees to be bound by all of the terms of, and have all the rights and benefits under, the Agreement, a copy of which is attached to this Joinder Agreement as Exhibit 1 (as the same has been or may be hereafter amended, restated, or otherwise modified from time to time in accordance with the provisions hereof). The Joining Party shall hereafter be deemed to be a “Supporting Creditor,” and “Party” for all purposes under the Agreement and with respect to any and all Claims held by such Joining Party.

2. **Representations and Warranties.** With respect to the aggregate principal amount of the Claims set forth below its name on the signature page hereto, the Joining Party hereby makes the representations and warranties of a Supporting Creditor, as applicable, as set forth in Section 11 of the Agreement to each other Party to the Agreement.

3. **Governing Law.** This Joinder Agreement shall be governed by and construed in accordance with the internal laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to any conflict of law provisions which would require the application of the law of any other jurisdiction.

[Signature page follows]

[JOINING PARTY]

By: _____

Name:

Title:

Notice Address:

Principal Amount of [the applicable Credit Facility] Claims: \$ _____

Principal Amount of Other Claims: \$ _____

Interests: _____

Acknowledged:

NEXTPOINT ENTITIES:

[•]

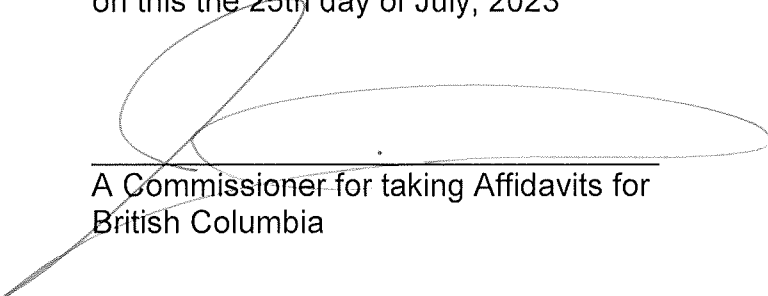
Name:

Title:

EXHIBIT 1

Restructuring Support Agreement

This is **Exhibit "N"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

Sale and Investment Solicitation Process

1. On [●], 2023, the Supreme Court of British Columbia (the “**Court**”) granted an order (the “**SISP Order**”) that, among other things, (a) authorized the NextPoint Entities to implement a sale and investment solicitation process (“**SISP**”) in accordance with the terms hereof, (b) approved the Support Agreement, (c) authorized and directed ● to enter into the Stalking Horse Purchase Agreement, and (d) approved the Break-Up Fee. Capitalized terms that are not defined herein have the meanings ascribed thereto in the Amended & Restated Initial Order granted by the Court in the NextPoint Entities’ proceedings under the *Companies’ Creditors Arrangement Act* on [●], 2023, as amended, restated or supplemented from time to time, or the SISP Order, as applicable.
2. This SISP sets out the manner in which (i) binding bids for executable transaction alternatives that are superior to the sale transaction to be provided for in the Stalking Horse Purchase Agreement involving the shares and/or the business and assets of the NextPoint Entities will be solicited from interested parties, (ii) any such bids received will be addressed, (iii) any Successful Bid (as defined below) will be selected, and (iv) Court approval of any Successful Bid will be sought. Such transaction alternatives may include, among other things, a sale of some or all of the NextPoint Entities shares, assets and/or business and/or an investment in the NextPoint Entities, each of which shall be subject to all terms set forth in this SISP.
3. The SISP shall be conducted by the NextPoint Entities under the oversight of FTI Consulting Canada Inc., in its capacity as court-appointed monitor (the “**Monitor**”).
4. Parties who wish to have their bids considered shall participate in the SISP in accordance with the terms herein.
5. The SISP will be conducted such that the NextPoint Entities will (under the oversight of the Monitor):
 - a) prepare marketing materials and a process letter;
 - b) prepare and provide applicable parties with access to a data room containing diligence information;
 - c) solicit interest from parties to enter into non-disclosure agreements (parties shall only obtain access to the data room and be permitted to participate in the SISP if they execute a non-disclosure agreement that is in form and substance satisfactory to the NextPoint Entities); and
 - d) request that such parties (other than the Stalking Horse Bidder or its designee) submit (i) a letter of intent to bid that identifies the potential bidder (which, for the avoidance of doubt, may be a purchaser or an investor) and a general description of the assets and/or business(es) of the NextPoint Entities that would be the subject of the bid and that reflects a reasonable prospect of culminating in a Qualified Bid (as defined below), as determined by the NextPoint Entities in consultation with the Monitor and the Consenting BP NP-Liberty Lenders (as defined in the Support Agreement) (subject to the confidentiality requirements set forth in Section 14

below) (a “**LOI**”) by the LOI Deadline (as defined below) and, if applicable, (ii) a binding offer meeting at least the requirements set forth in Section 7 below, as determined by the NextPoint Entities in consultation with the Monitor (a “**Qualified Bid**”) by the Qualified Bid Deadline (as defined below).

6. The SISP shall be conducted subject to the terms hereof and the following key milestones:
 - a) Court approval of SISP and authorizing the applicable NextPoint Entities to enter into the Stalking Horse Purchase Agreement, and commencement by NextPoint Entities of solicitation process – August 4, 2023, subject to Court availability;
 - b) Deadline to submit LOI – 11:59 p.m. Eastern Daylight Time on September 4, 2023 (the “**LOI Deadline**”);
 - c) Deadline to submit a Qualified Bid – 11:59 p.m. Eastern Daylight Time on September 25, 2023 (the “**Qualified Bid Deadline**”);
 - d) Deadline to determine whether a bid is a Qualified Bid and, if applicable, to notify those parties who submitted a Qualified Bid of the Auction (as defined below) – 5:00 p.m. Eastern Daylight Time on September 26, 2023;
 - e) The NextPoint Entities to hold Auction (if applicable) – 10:00 a.m. Eastern Daylight Time on September 27, 2023; and
 - f) Implementation Order (as defined below) hearing:
 - o (if no LOI is submitted) – by no later than September 15, 2023, subject to Court availability.
 - o (if there is no Auction) – by no later than October 6, 2023, subject to Court availability.
 - o (if there is an Auction) – by no later than 9 days after completion of the Auction, subject to Court availability.

7. In order to constitute a Qualified Bid, a bid must comply with the following:
 - a. it provides for (i) the payment in full in cash on closing of the DIP Financing (as defined in the Support Agreement), the Expense Reimbursement, and the Break-up Fee, plus cash consideration equal to at least \$1,000,000; (ii) the payment in full in cash on closing of the BP NP-Liberty Claims (as defined in the Support Agreement), along with any related interest, fees or other obligations, or the assumption of the BP NP-Liberty Claims (or portion thereof) on terms satisfactory to the Consenting BP NP-Liberty Lenders in their sole discretion; (iii) the payment in full in cash on closing the sum of all amounts secured by each Intercompany Charge in favour of each Intercompany Lender that is not acquired pursuant to the bid; and (iv) the payment in full in cash on closing of any claims ranking in priority to the claims set forth in subparagraphs (i) - (iii), including any claims secured by Court-ordered charges, unless otherwise agreed to by the applicable holders thereof in their sole discretion.
 - b. it provides a detailed sources and uses schedule that identifies, with specificity, the amount of cash consideration (the “**Cash Consideration Value**”) and any assumptions that could reduce the net consideration payable.

- c. it is reasonably capable of being consummated within 30 days after completion of the Auction if selected as the Successful Bid;
- d. it contains:
 - i. duly executed binding transaction document(s);
 - ii. the legal name and identity (including jurisdiction of existence) and contact information of the bidder, full disclosure of its direct and indirect principals, and the name(s) of its controlling equityholder(s);
 - iii. a redline to the Stalking Horse Purchase Agreement, unless the bid is in the form of a plan of arrangement, in which case copies of the plan of arrangement and all documentation that is contemplated to be executed in connection therewith shall be provided;
 - iv. evidence of authorization and approval from the bidder's board of directors (or comparable governing body) and, if necessary to complete the transaction, the bidder's equityholder(s);
 - v. disclosure of any connections or agreements with the NextPoint Entities or any of its affiliates, any known, potential, prospective bidder, or any officer, manager, director, or known equity security holder of the NextPoint Entities or any of its affiliates; and
 - vi. such other information reasonably requested by the NextPoint Entities or the Monitor;
- e. it includes a letter stating that the bid is submitted in good faith, is binding and is irrevocable until the selection of the Successful Bid; provided, however, that if such bid is selected as the Successful Bid, it shall remain irrevocable until the closing of the Successful Bid;
- f. it provides written evidence of a bidder's ability to fully fund and consummate the transaction and satisfy its obligations under the transaction documents, including binding equity/debt commitment letters and/or guarantees covering the full value of all cash consideration and the additional items (in scope and amount) covered by the guarantees provided by affiliates of the Purchaser in connection with the Stalking Horse Purchase Agreement;
- g. it does not include any request for or entitlement to any break fee, expense reimbursement or similar type of payment;
- h. it is not conditional upon:
 - i. approval from the bidder's board of directors (or comparable governing body) or equityholder(s);
 - ii. the outcome of any due diligence by the bidder; or
 - iii. the bidder obtaining financing;
- i. it includes an acknowledgment and representation that the bidder has had an opportunity to conduct any and all required due diligence prior to making its bid;
- j. it specifies any regulatory or other third-party approvals the party anticipates would be required to complete the transaction (including the anticipated timing necessary to obtain such approvals);
- k. it includes full details of the bidder's intended treatment of the NextPoint Entities' employees under the proposed bid;
- l. it is accompanied by a cash deposit (the "**Deposit**") by wire transfer of immediately available funds equal to 10% of the Cash Consideration Value, which Deposit shall

- be retained by the Monitor in a non-interest bearing trust account in accordance with this SISP;
- m. a statement that the bidder will bear its own costs and expenses (including legal and advisor fees) in connection with the proposed transaction, and by submitting its bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis; and
 - n. it is received by the Qualified Bid Deadline.
8. The NextPoint Entities, in consultation with the Monitor, may waive compliance with any one or more of the requirements specified in Section 7 above and deem a non-compliant bid to be a Qualified Bid, provided that the NextPoint Entities shall not waive compliance with the requirements specified in Subsections 7(a), (b), (d), (e), (f), (g), (i) or (l) without the prior written consent of the Stalking Horse Bidder and Consenting BP NP-Liberty Lenders.
 9. Notwithstanding the requirements specified in Section 7 above, the transaction contemplated by the Stalking Horse Purchase Agreement (the “**Stalking Horse Transaction**”), is deemed to be a Qualified Bid, provided that, for greater certainty, no Deposit shall be required to be submitted in connection with the Stalking Horse Transaction.
 10. If one or more Qualified Bids (other than the Stalking Horse Transaction) has been received by the NextPoint Entities on or before the Qualified Bid Deadline, the NextPoint Entities may proceed with an auction process to determine the successful bid(s) (the “**Auction**”), which Auction shall be administered in accordance with Schedule “A” hereto. The successful bid(s) selected within the Auction shall constitute the “**Successful Bid**”. Forthwith upon determining to proceed with an Auction, the NextPoint Entities shall provide written notice to each party that submitted a Qualified Bid (including the Stalking Horse Transaction), along with copies of all Qualified Bids and a statement by the NextPoint Entities specifying which Qualified Bid is the leading bid.
 11. If, by the LOI Deadline no LOI has been received, then the SISP shall be deemed to be terminated and the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the Support Agreement and the Stalking Horse Purchase Agreement. If no Qualified Bid (other than the Stalking Horse Transaction) has been received by the NextPoint Entities on or before the Qualified Bid Deadline, then the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the Support Agreement and the Stalking Horse Purchase Agreement.
 12. Following selection of a Successful Bid, the NextPoint Entities, with the assistance of its advisors, shall seek to finalize any remaining necessary definitive agreement(s) with respect to the Successful Bid in accordance with the key milestones set out in Section 6. Once the necessary definitive agreement(s) with respect to a Successful Bid have been finalized, as determined by the NextPoint Entities, in consultation with the Monitor, the NextPoint Entities shall apply to the Court for an order or orders approving such Successful

Bid and/or the mechanics to authorize the NextPoint Entities to complete the transactions contemplated thereby, as applicable, and authorizing the NextPoint Entities to (i) enter into any and all necessary agreements and related documentation with respect to the Successful Bid, (ii) undertake such other actions as may be necessary to give effect to such Successful Bid, and (iii) implement the transaction(s) contemplated in such Successful Bid (each, an “**Implementation Order**”).

13. All Deposits shall be retained by the Monitor in a non-interest bearing trust account. If a Successful Bid is selected and an Implementation Order authorizing the consummation of the transaction contemplated thereunder is granted, any Deposit paid in connection with such Successful Bid will be non-refundable and shall, upon closing of the transaction contemplated by such Successful Bid, be applied to the cash consideration to be paid in connection with such Successful Bid or be dealt with as otherwise set out in the definitive agreement(s) entered into in connection with such Successful Bid. Any Deposit delivered with a Qualified Bid that is not selected as a Successful Bid, will be returned to the applicable bidder as soon as reasonably practicable (but not later than ten (10) business days) after the date upon which the Successful Bid is approved pursuant to an Implementation Order or such earlier date as may be determined by the NextPoint Entities, in consultation with the Monitor.
14. The NextPoint Entities shall provide information in respect of the SISP to the Consenting BP NP-Liberty Lenders on a confidential basis, including (A) copies of any LOI and any bid received, including any Qualified Bid, no later than one (1) calendar day following receipt thereof by the NextPoint Entities or their advisors, and (B) such other information as reasonably requested by the Consenting BP NP-Liberty Lenders or their legal counsel or financial advisors or as necessary to keep the Consenting BP NP-Liberty Lenders informed no later than two (2) calendar days after any such request or any material change to the proposed terms of any bid received, including any Qualified Bid, as to the terms of any bid, including any Qualified Bid, (including any changes to the proposed terms thereof) and the status and substance of discussions related thereto.
15. Any amendments to this SISP may only be made by: (a) the NextPoint Entities with the written consent of the Monitor and after consultation with the Consenting BP NP-Liberty Lenders, provided that the NextPoint Entities shall not amend Subsections 7(a), (b), (d), (e), (f), (g), (i) or (l) or Section 13 without the prior written consent of the Stalking Horse Bidder and the Consenting BP NP-Liberty Lenders.

SCHEDULE "A": AUCTION PROCEDURES

1. **Auction.** If the NextPoint Entities receive at least one Qualified Bid (other than the Stalking Horse Transaction), the NextPoint Entities will conduct and administer the Auction in accordance with the terms of the SISP. Instructions to participate in the Auction, which will take place via video conferencing, will be provided to Qualified Parties (as defined below) not less than 24 hours prior to the Auction.

2. **Participation.** Only parties that provided a Qualified Bid by the Qualified Bid Deadline, including the Stalking Horse Transaction (collectively, the "**Qualified Parties**"), shall be eligible to participate in the Auction. No later than 5:00 p.m. Eastern Daylight Time on the day prior to the Auction, each Qualified Party (other than the Stalking Horse Bidder) must inform the NextPoint Entities whether it intends to participate in the Auction. The NextPoint Entities will promptly thereafter inform in writing each Qualified Party who has expressed its intent to participate in the Auction of the identity of all other Qualified Parties that have indicated their intent to participate in the Auction. If no Qualified Party provides such expression of intent, the Stalking Horse Transaction shall be the Successful Bid.

3. **Auction Procedures.** The Auction shall be governed by the following procedures:

- a. **Attendance.** Only the NextPoint Entities, the Qualified Parties, the Monitor and each of their respective advisors will be entitled to attend the Auction, and only the Qualified Parties will be entitled to make any subsequent Overbids (as defined below) at the Auction;
- b. **Minimum Overbid.** The Auction shall begin with the Qualified Bid that represents the highest or otherwise best Qualified Bid as determined by the NextPoint Entities, in consultation with the Monitor (the "**Initial Bid**"), and any bid made at the Auction by a Qualified Party subsequent to the NextPoint Entities' announcement of the Initial Bid (each, an "**Overbid**"), must proceed in minimum additional cash increments of \$[●];
- c. **Bidding Disclosure.** The Auction shall be conducted such that all bids will be made and received in one group video-conference, on an open basis, and all Qualified Parties will be entitled to be present for all bidding with the understanding that the true identity of each Qualified Party will be fully disclosed to all other Qualified Parties and that all material terms of each subsequent bid will be fully disclosed to all other Qualified Parties throughout the entire Auction; provided, however, that the NextPoint Entities, in their discretion, may establish separate video conference rooms to permit interim discussions between the NextPoint Entities and individual Qualified Parties with the understanding that all formal bids will be delivered in one group video conference, on an open basis;
- d. **Bidding Conclusion.** The Auction shall continue in one or more rounds and will conclude after each participating Qualified Party has had the

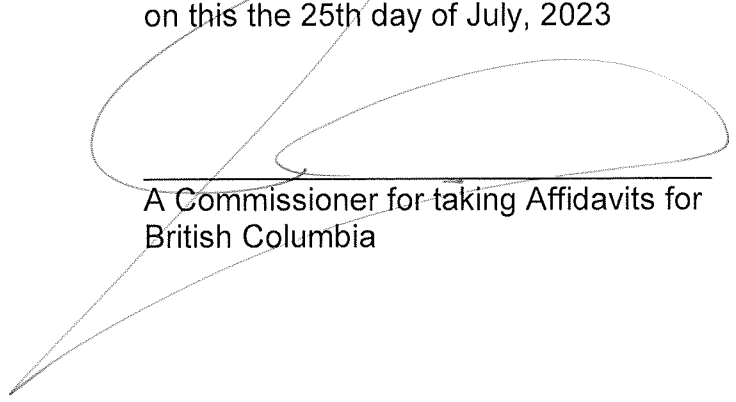
opportunity to submit one or more additional bids with full knowledge and written confirmation of the then-existing highest bid(s); and

- e. **No Post-Auction Bids.** No bids will be considered for any purpose after the Auction has concluded.

4. **Selection.** Before the conclusion of the Auction, the NextPoint Entities, in consultation with the Monitor, will: (a) review each Qualified Bid, considering the factors set out in Section 7 of the SISP and, among other things, (i) the amount of consideration being offered and, if applicable, the proposed form, composition and allocation of same, (ii) the value of any assumption of liabilities or waiver of liabilities not otherwise accounted for in prong (i) above; (iii) the likelihood of the Qualified Party's ability to close a transaction by thirty (30) days after completion of the Auction and the timing thereof (including factors such as the transaction structure and execution risk, including conditions to, timing of, and certainty of closing; termination provisions; availability of financing and financial wherewithal to meet all commitments; and required governmental or other approvals), (iv) the likelihood of the Court's approval of the Successful Bid, and (v) any other factors the NextPoint Entities may, consistent with its fiduciary duties, reasonably deem relevant; and (b) identify the highest or otherwise best bid received at the Auction (the "**Successful Bid**" and the Qualified Party making such bid, the "**Successful Party**").

5. **Acknowledgement.** The Successful Party shall complete and execute all agreements, contracts, instruments or other documents evidencing and containing the terms and conditions upon which the Successful Bid was made within one business day of the Successful Bid being selected as such, unless extended by the NextPoint Entities in their sole discretion, subject to the milestones set forth in Section 6 of the SISP.

This is **Exhibit "O"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

PURCHASE AGREEMENT

NEXTPPOINT FINANCIAL INC.

as NextPoint Parent

-and-

NPI HOLDCO LLC AND CERTAIN OF ITS SUBSIDIARIES (as set forth herein)

each as a Vendor and collectively, as the Vendors

-and-

THE LENDERS UNDER THE BP NP-LIBERTY CREDIT AGREEMENT (as defined herein)

each as a Purchaser and collectively, as the Purchasers

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Disclosure Letter, Schedules and Exhibits

Disclosure Letter

Schedule A – Purchased CTAX Assets

Schedule B – Purchased LT Assets

Exhibit 1 – Form of Vesting Order

PURCHASE AGREEMENT

THIS AGREEMENT is made as of July [●], 2023

AMONG:

NextPoint Financial Inc. (“**NextPoint Parent**”)

-and-

NPI Holdco LLC (“**HoldCo**”); LT Holdco, LLC (“**LT Holdco**”); LT Intermediate Holdco, LLC (“**LT Intermediate Holdco**”); SiempreTax+ LLC (“**Siempre**”); JTH Tax LLC (“**JTH Tax**”); JTH Financial, LLC; JTH Properties 1632, LLC; JTH Tax Office Properties, LLC; Wefile LLC (“**Wefile**”); Liberty Credit Repair, LLC; LTS Properties, LLC; 360 Accounting Solutions, LLC; JTH Court Plaza, LLC; LTS Software LLC; CTAX Acquisition LLC; Community Tax LLC (“**CTAX LLC**”); and Community Tax Puerto Rico LLC (“**CTAX Puerto Rico**,” and together with CTAX Acquisition LLC and CTAX LLC, collectively, the “**CTAX Entities**,” and each a “**CTAX Entity**”) (each, a “**Vendor**” and collectively, the “**Vendors**”);

-and-

the undersigned entities as lenders under the BP NP-Liberty Credit Agreement (as defined below) (such lenders in such capacity, each, a “**Purchaser**” and collectively, the “**Purchasers**”).

RECITALS:

- A. Pursuant to the Restructuring Support Agreement dated as of the date hereof, by and among NextPoint Parent and its Subsidiaries (including each Vendor) (collectively, the “**Applicants**”), the Purchasers and any other parties signatory thereto from time to time (as amended, supplemented, or otherwise modified from time to time, the “**Support Agreement**”), the parties have negotiated the terms of a SISF to be implemented in proceedings (the “**CCAA Proceedings**”) under the CCAA before the Supreme Court of British Columbia (the “**CCAA Court**”).
- B. In accordance with the Support Agreement, the Applicants will seek recognition of applicable Orders in the CCAA Proceedings in ancillary insolvency proceedings under Chapter 15 of Title 11 of the United States Code (the “**U.S. Proceedings**”) in the U.S. Bankruptcy Court.
- C. The Purchasers are lenders under that certain Revolving Credit Agreement, dated as of July 2, 2021, by and among Holdco, LT Holdco, NextPoint Parent, the subsidiary guarantors from time to time party thereto, the agent for the Purchasers and the lenders from time to time party thereto (as amended restated, supplemented, or otherwise modified from time to time, the “**BP NP-Liberty Credit Agreement**”).

D. The Purchasers have agreed to act as a “stalking horse” bidder and, if selected or deemed as having submitted the Successful Bid in accordance with the terms of the SISP, to purchase the Purchased Interests and the Purchased Assets and assume the Assumed Liabilities from the Vendors, pursuant to and in accordance with the terms of the SISP and subject to and in accordance with the terms and conditions of this Agreement.

NOW THEREFORE, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

“**Acquired Entity**” means LT Holdco or, if the Purchasers make the election described in Section 2.1(a)(i), LT Intermediate Holdco, as applicable.

“**Affiliate**” means, with respect to any specified Person, any other Person which, directly or indirectly, through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person (for the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise). For greater certainty, an Affiliate of a Person shall include such Person’s investment funds and managed accounts and any funds managed or directed by the same investment advisor.

“**Affiliated Group**” means any affiliated group as defined in Section 1504 of the Code that has filed a consolidated return for U.S. federal income tax purposes (or any consolidated, combined or unitary group under state, local or non-U.S. Applicable Law).

“**Agreement**” means this purchase agreement and all attachments, including the Disclosure Letter and Exhibits, in each case as the same may be supplemented, amended, restated or replaced from time to time, and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this transaction agreement and all attached Exhibits, and unless otherwise indicated, references to Articles, Sections, the Disclosure Letter and Exhibits are to Articles, Sections, the Disclosure Letter and Exhibits in this transaction agreement.

“**Alternative Restructuring Proposal**” means any bona fide written proposal for the sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, or similar transaction involving any one or more NextPoint Entity, one or more NextPoint Entity’s material assets, or the debt, equity, or other interests in any one or more NextPoint Entity that is an alternative to or otherwise inconsistent with either or both of the LT Acquisition and the CTAX Acquisition and any amendment to or variation of any such inquiry, proposal, offer, expression of interest, bid, term sheet, discussion, or agreement, and is with a counterparty other than the Purchasers or any Affiliate of any Purchaser.

“Antitrust Approvals” means any approval, clearance, filing or expiration or termination of a waiting period pursuant to which a transaction would be deemed to be unconditionally approved in relation to the transactions contemplated hereby under any Antitrust Law of any country or jurisdiction that the Purchasers agree, acting reasonably, is required.

“Antitrust Laws” means all Applicable Laws, including any antitrust, competition or trade regulation laws (including the HSR Act), that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization, restraint of trade or lessening or preventing competition through merger or acquisition.

“Applicable Law” means any transnational, domestic or foreign, federal, provincial, territorial, state, local or municipal (or any subdivision of any of them) law (including common law and civil law), statute, ordinance, rule, regulation, restriction, limit, by-law (zoning or otherwise), judgment, order, direction or any consent, exemption, Transaction Regulatory Approval, or any other legal requirements of, or agreements with, any Governmental Authority, that applies in whole or in part to the transactions contemplated by this Agreement, the NextPoint Entities, the Purchasers, the Business, or any of the Purchased Interests, the Purchased Assets or the Assumed Liabilities.

“Applicants” has the meaning given to such term in Recital A.

“Assignment Order” means an order or orders of the CCAA Court pursuant to Section 11.3 and other applicable provisions of the CCAA, in form and substance acceptable to the Purchasers, acting reasonably, authorizing and approving the assignment of any Contract included in the Purchased Assets for which a Consent and Approval has not been obtained and preventing any counterparty to the Contract from exercising any right or remedy under the Contract by reason of any defaults arising from the CCAA Proceedings or the insolvency of the Vendors.

“Assumed Liabilities” has the meaning given to such term in Section 2.4.

“BP NP-Liberty Credit Agreement” has the meaning given to such term in Recital C.

“Break-Up Fee” has the meaning given to such term in Section 9.3(a)(i).

“Business” means the financial services businesses carried on by the Compromised LT Entities and the CTAX Entities, as applicable, as of the date hereof and as of immediately prior to the Closing.

“Business Day” means any day, other than a Saturday or Sunday, on which the principal commercial banks in Vancouver, British Columbia and Houston, Texas are open for commercial banking business during normal banking hours.

“Causes of Action” means any action, claim, cross claim, third party claim, damage, judgment, cause of action, controversy, demand, right, action, suit, obligation, liability, debt, account, defense, offset, power, privilege, license, lien, indemnity, interest, guaranty, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or

unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, matured or unmatured, suspected or unsuspected, in contract or in tort, at law or in equity, or pursuant to any other theory of law or otherwise, of the applicable Acquired Entity and its Subsidiaries against any Person, in each case based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Closing Time.

“**CCAA**” means the *Companies’ Creditors Arrangement Act* (Canada).

“**CCAA Court**” has the meaning given to such term in Recital A.

“**CCAA Proceedings**” has the meaning given to such term in Recital A.

“**Closing**” means the completion of the LT Acquisition and/or the CTAX Acquisition, as applicable.

“**Closing Cash Payment**” means an amount to be determined with the Vendors which will be sufficient to pay any outstanding Priority Payables.

“**Closing Date**” means a date no later than five (5) Business Days after the conditions set forth in Article 6 to such Closing have been satisfied or waived, other than the conditions set forth in Article 6 that by their terms are to be satisfied or waived (to the extent permitted by Applicable Law) at such Closing, but subject to the satisfaction or waiver (to the extent permitted by Applicable Law) of such condition at such Closing; provided that, if there is to be a Closing hereunder, then the Closing Date for such Closing shall be no later than the Outside Date.

“**Closing Documents**” means all contracts, agreements, certificates and instruments required by this Agreement to be delivered at or before the Closing.

“**Closing Time**” means 12:01 a.m. (Vancouver time) on the Closing Date or such other time on the Closing Date as the Parties agree in writing that the Closing Time shall take place.

“**Code**” means the United States Internal Revenue Code of 1986, as amended.

“**Compromised LT Entities**” means, collectively, Siempre, JTH Tax, Wefile and such other Vendors that are Subsidiaries of the Acquired Entity as the Purchasers may designate by notice in writing delivered to the Vendors not less than three (3) Business Days prior to the Closing Date of the LT Acquisition, and “**Compromised LT Entity**” means any one of them; provided that “**Compromised LT Entities**” shall not include any Subsidiary that the Purchasers elect to remove as a Compromised LT Entity by notice in writing delivered to the Vendors not less than three (3) Business Days prior to the Closing Date of the LT Acquisition.

“**Confidential Information**” means non-public, confidential, personal or proprietary information which is furnished to the Purchasers or any of their Affiliates by the NextPoint Entities or any of the NextPoint Entities’ representatives, including information about identifiable individuals, any information relating to the NextPoint Entities, or any customer or supplier of the NextPoint Entities, but does not include information that (a) is or becomes generally available to the public other than as a result of disclosure by any Purchaser or its representatives in breach of this Agreement, (b) is received by a Purchaser from an independent

third party that, to the knowledge of such Purchaser, obtained it lawfully and was under no duty of confidentiality or (c) is independently developed or acquired by a Purchaser, its Affiliates or their respective representatives without reference to any Confidential Information.

“Consents and Approvals” means the consents, approvals, notifications or waivers from, and filings with, third parties (including any Governmental Authority) as may be required to complete the LT Acquisition or the CTAX Acquisition, as applicable, in form and substance satisfactory to the Purchasers, acting reasonably.

“Contracts” means contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements.

“CTAX Acquisition” means the sale and purchase of the Purchased CTAX Assets pursuant to this Agreement at the applicable Closing Time, and all other transactions contemplated by this Agreement that are to occur contemporaneously with the sale and purchase of the Purchased CTAX Assets.

“CTAX Acquisition Credit Bid Amount” has the meaning given to such term in Section 3.1(a)(ii).

“CTAX Entity” and **“CTAX Entities”** have the meanings given to such terms in the preamble to this Agreement.

“CTAX LLC” has the meaning given to such term in the preamble to this Agreement.

“CTAX Puerto Rico” has the meaning given to such term in the preamble to this Agreement.

“CTAX Second Lien Debt” means debt which is secured by a second priority lien on assets securing the Drake Credit Agreement and which is not documented by the BP CTAX Term Loan Credit Agreement, as such term is defined in the Support Agreement.

“Cure Costs” means amounts that must be paid, if any, in connection with the assignment and assumption of the Purchased Assets, including costs to cure any monetary defaults thereunder that are required to be cured as a condition of such assignment, subject to the CCAA as applicable, together with such other reasonable costs required to obtain any Consent and Approval, up to a maximum of \$[50,000] in the aggregate.

“DIP Financing” means the debtor-in-possession financing facility made available to the NextPoint Entities by the Purchasers pursuant to the DIP Term Sheet.

“DIP Term Sheet” means the Interim Financing Term Sheet between, among others, the NextPoint Entities party thereto and the Purchasers, dated as of the date hereof, as such term sheet may be amended, restated, supplemented and/or otherwise modified in accordance with the terms thereof.

“Disclosure Letter” means the disclosure letter dated the date hereof regarding this Agreement.

“Drake Credit Agreement” means the Credit Agreement, dated as of June 29, 2022, by and among CTAX Acquisition LLC, the subsidiary guarantors from time to time party thereto, Drake Enterprises Ltd. as administrative agent and the lenders from time to time party thereto, as may be amended restated, supplemented, or otherwise modified from time to time.

“Encumbrance” means any security interest (whether contractual, statutory or otherwise), lien, prior claim, charge, hypothec, reservation of ownership, pledge, encumbrance, mortgage, trust (including any statutory, deemed or constructive trust), option or adverse claim or encumbrance of any nature or kind.

“Equity Interests” means any capital share, capital stock, partnership, membership, joint venture or other ownership or equity interest, participation or securities (whether voting or nonvoting, whether preferred, common or otherwise, and including share appreciation, contingent interest or similar rights) of a Person.

“ETA” means the *Excise Tax Act* (Canada).

“Excluded Assets” has the meaning given to such term in Section 2.3.

“Excluded Contracts” means contracts of the Compromised LT Entities or the CTAX Entities, as applicable, as specified on Schedule 2.2(c) of the Disclosure Letter.

“Excluded Liabilities” has the meaning given to such term in Section 2.5.

“Expense Reimbursement” has the meaning given to such term in Section 9.3(a)(ii).

“Final Order” means with respect to any order or judgment of the CCAA Court or the U.S. Bankruptcy Court, or any other court of competent jurisdiction, with respect to the subject matter addressed in the CCAA Proceedings or the U.S. Proceedings or the docket of any court of competent jurisdiction, that such order or judgement has not been vacated, set aside, reversed, stayed, modified or amended, and as to which the applicable periods to appeal, or seek certiorari or move for a new trial, reargument, or rehearing has expired and no appeal, leave to appeal, or petition for certiorari or other proceedings for a new trial, reargument, or rehearing has been timely taken or filed, or as to which any appeal has been taken or any petition for certiorari or leave to appeal that has been timely filed has been withdrawn or resolved in a manner acceptable to the Vendors and the Purchasers, each acting reasonably, by the highest court to which the order or judgment was appealed or from which leave to appeal or certiorari was sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order or has otherwise been dismissed with prejudice; *provided, however*, that the possibility that a motion under Rule 60 of the United States Federal Rules of Civil Procedure, or any analogous rule under the U.S. Bankruptcy Code, may be filed relating to such order shall not cause such order to not be a Final Order.

“Fundamental Representations and Warranties” means the representations and warranties of the Vendors included in Sections 4.1 [*Due Authorization and Enforceability of*

Obligations], 4.2 [*Existence and Good Standing*], 4.4 [*Absence of Conflicts*], 4.5 [*Approvals and Consents*] and 4.8 [*Title to Assets*].

“**Governmental Authority**” means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity (i) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them, or (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

“**GST/HST**” means all goods and services tax and harmonized sales tax imposed under Part IX of the ETA or any other statute in any jurisdiction of Canada.

“**HSR Act**” means the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976.

“**Holdco**” has the meaning given to such term in the preamble to this Agreement.

“**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board.

“**Initial CCAA Order**” means an initial order of the CCAA Court pursuant to the CCAA commencing the CCAA Proceedings, as amended, restated, supplemented and/or modified from time to time, to be sought promptly after the date hereof.

“**Insolvency Orders**” means the SISP Order, the Vesting Order, the SISP Recognition Order, and the Vesting Recognition Order.

“**Investment Canada Act**” means the *Investment Canada Act* (Canada), R.S.C., 1985, c. 28 (1st Supp).

“**JTH Tax**” has the meaning given to such term in the preamble to this Agreement.

“**Liberty Term Loan**” means the term loan debt borrowed by LT Holdco and guaranteed by certain of the other NextPoint Entities which is documented by the BP NP-Liberty Credit Agreement, as such term is defined in the Support Agreement.

“**LoanMe Entities**” means, collectively, NPLM Holdco LLC, MMS Servicing LLC, LoanMe, LLC, LoanMe Funding, LLC, LoanMe Stores LLC, LM Retention Holdings, LLC, LM BP Holdings, LLC, InsightsLogic LLC, LM 2020 CM I SPE, LLC, LoanMe Trust Prime 2018-1 and LoanMe Trust SBL 2019-1 and each of their respective predecessors and successors.

“**LT Acquisition**” means the sale and purchase of the Purchased Interests and the Purchased LT Assets pursuant to this Agreement at the applicable Closing Time, and all other transactions contemplated by this Agreement that are to occur contemporaneously with the sale and purchase of the Purchased Interests and the Purchased LT Assets.

“**LT Acquisition Credit Bid Amount**” has the meaning given to such term in Section 3.1(a)(i).

“**LT Holdco**” has the meaning given to such term in the preamble to this Agreement.

“**LT Intermediate Holdco**” has the meaning given to such term in the preamble to this Agreement.

“**Material Adverse Effect**” means any change, effect, event, occurrence, state of facts or development that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on (i) the business, assets, liabilities, financial conditions or results of operations of the Acquired Entity and its Subsidiaries (including the Compromised LT Entities), taken as a whole, in the case of the LT Acquisition, or the CTAX Entities, taken as a whole, in the case of the CTAX Acquisition, or (ii) prevents the ability of the applicable Vendors to perform their obligations under, or to consummate the transactions contemplated by, this Agreement with respect to the LT Acquisition or the CTAX Acquisition, as applicable; provided, in the case of the foregoing clause (i), no change, effect, event, occurrence, state of facts or development resulting from the following shall constitute a Material Adverse Effect or be taken into account in determining whether a Material Adverse Effect has occurred, is occurring or would be occurring: (a) general economic or business conditions; (b) Canada, the U.S. or foreign economies, or financial, banking or securities markets in general, or other general business, banking, financial or economic conditions (including (i) any disruption in any of the foregoing markets, (ii) any change in the currency exchange rates or (iii) any decline or rise in the price of any security, commodity, contract or index); (c) acts of God or other calamities (including plagues or outbreaks of epidemics or pandemics (including the novel coronavirus)), national or international political or social conditions, including the engagement and/or escalation by the U.S. or Canada in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack upon the U.S. or Canada or any of their territories, possessions or diplomatic or consular offices or upon any military installation, equipment or personnel of the U.S. or Canada; (d) the identity of the Purchasers or their Affiliates; (e) conditions affecting generally the industry in which the applicable NextPoint Entities participate; (f) the public announcement of, entry into or pendency of, actions required or contemplated by or performance of obligations under, this Agreement or the transactions contemplated by this Agreement, or the identity of the Parties, including any termination of, reduction in or similar adverse impact on relationships, contractual or otherwise, with any customers, suppliers, financing sources, licensors, licensees, distributors, partners, employees or others having relationships with the NextPoint Entities; (g) changes in Applicable Laws or the interpretation thereof; (h) any change in IFRS or other accounting requirements or principles; (i) national or international political, labor or social conditions; (j) the failure of the applicable NextPoint Entities to meet or achieve the results set forth in any internal projections (but not the underlying facts giving rise to such failure unless such facts are otherwise excluded pursuant to the clauses contained in this definition); or (k) any material and uncured breach by Purchaser of this Agreement, or any change resulting from compliance with the terms of, or any actions taken (or not taken) by any Party pursuant to or in accordance with, this Agreement; provided that the exceptions set forth in clauses (a), (b), (c), (e), (g), (h) or (i) shall not apply to the extent that such event is disproportionately adverse to the applicable NextPoint Entities, taken as a whole, as

compared to other companies in the industries in which the applicable NextPoint Entities operate.

“Monitor” means FTI Consulting Canada Inc., as Court-appointed monitor of the NextPoint Entities in the CCAA Proceedings pursuant to the Initial CCAA Order and not in its personal capacity.

“Monitor’s Certificate” means the certificate delivered to the Purchasers and filed with the CCAA Court by the Monitor certifying that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Vendors and the Purchasers that all conditions to the applicable Closing have been satisfied or waived by the applicable Parties and the LT Acquisition and/or the CTAX Acquisition, as applicable, has been completed.

“NextPoint Entities” has the meaning given to such term in the Support Agreement.

“NextPoint Parent” has the meaning given to such term in the preamble to this Agreement.

“Order” means any order of the Court made in the CCAA Proceedings, any order of the U.S. Court made in the U.S. Proceedings, or any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

“Outside Date” has the meaning given to such term in the Support Agreement.

“Parties” means the Vendors and the Purchasers, collectively, and **“Party”** means either the Vendors or the Purchasers, as the context requires.

“Permitted Encumbrances” means the Encumbrances listed in Schedule 1.1(b).

“Person” means includes an individual, partnership, firm, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, entity, corporation, unincorporated association, or organization, syndicate, committee, court appointed representative, the government of a country or any political subdivision thereof, or any agency, board, tribunal, commission, bureau, instrumentality, or department of such government or political subdivision, or any other entity, howsoever designated or constituted, including any Taxing Authority, and the trustees, executors, administrators, or other legal representatives of an individual, and for greater certainty includes any Governmental Authority.

“Post-Filing Costs” means any amounts owing or incurred and not paid under any Contracts included in the Purchased LT Assets or the Purchased CTAX Assets, as applicable, arising on account of goods delivered and services rendered from and after the commencement of the CCAA Proceedings to but excluding the Closing Date that are permitted to be paid pursuant to the Initial CCAA Order.

“Pre-Closing Reorganization” has the meaning given to such term in Section 2.6.

“Pre-Closing Tax Period” means all taxable periods ending on or before the Closing Date.

“Priority Payables” means any Encumbrances on the Purchased Assets that rank prior to the interests of the Purchasers’ security interest in the Purchased Assets, and are not otherwise an Assumed Liability, in an aggregate amount not exceeding \$500,000 (the purchase of a tail directors’ and officers’ liability insurance policy shall be considered a Priority Payable).

“Purchase Price” has the meaning given to such term in Section 3.1(a).

“Purchased Assets” means, collectively, the Purchased LT Assets and the Purchased CTAX Assets.

“Purchased CTAX Assets” means all of the right, title and interest of the CTAX Entities in, to and under, or relating to, the assets, property and undertaking, owned or used or held by each of the CTAX Entities for use in, or relating to its respective Business, of whatsoever nature or kind and wherever situated, including the assets set forth in Schedule B, but excluding any Excluded Assets.

“Purchased Entities” means the Acquired Entity and its Subsidiaries (other than the Compromised LT Entities) and any Subsidiary of Vendors that is a Purchased Asset.

“Purchased Interests” has the meaning given to such term in Section 2.1(a)(i).

“Purchased LT Assets” means all of the right, title and interest of the Compromised LT Entities in, to and under, or relating to, the assets, property and undertaking, owned or used or held by each of the Compromised LT Entities for use in, or relating to its respective Business, of whatsoever nature or kind and wherever situated, including the assets set forth in Schedule C, but excluding any Excluded Assets.

“Purchaser” and **“Purchasers”** have the meanings given to such terms in the preamble to this Agreement.

“Released Claims” means all claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, informations or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including “claims” as defined in the CCAA or the U.S. Bankruptcy Code and including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

“Siempre” has the meaning given to such term in the preamble to this Agreement.

“SISP” means the Sale and Investment Solicitation Process substantially in the form as appended as Exhibit B of the Support Agreement or otherwise in form and substance satisfactory to the Vendors and the Purchasers, each acting reasonably.

“SISP Order” means an order of the CCAA Court that, among other things, approves the SISP and related matters, substantially in the form as contained in Exhibit [●] of the

Restructuring Term Sheet (as such term is defined in the Support Agreement), or as otherwise acceptable to the Vendors and the Purchasers, each acting reasonably.

“**SISP Recognition Order**” means the Order of the U.S. Bankruptcy Court entered in the U.S. Proceedings recognizing and giving effect to the SISP Order, which order shall be in form and substance acceptable to the Vendors and the Purchasers, each acting reasonably.

“**Straddle Period**” means any taxable period that includes (but does not end on) the Closing Date.

“**Subsidiary**” means, with respect to any Person, each Person that is controlled by the first Person (for the purposes of this definition, “control”, as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise).

“**Successful Bid**” has the meaning given to such term in the SISP.

“**Support Agreement**” has the meaning given to such term in Recital A.

“**Tax**” and “**Taxes**” means taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever (including withholding on amounts paid to or by any Person) imposed by any Taxing Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Taxing Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, escheat, unclaimed property, estimated, property, development, occupancy, employer health, payroll, employment, health, disability, severance, unemployment, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all license, franchise and registration fees and all employment insurance, health insurance and other government pension plan premiums or contributions, and including those payable or creditable in respect of, arising out of or under any COVID-19 economic support.

“**Tax Act**” means the *Income Tax Act (Canada)* and shall also include a reference to any applicable and corresponding provisions under the income tax laws of a province or territory of Canada, as applicable.

“**Tax Return**” means any return, declaration, report, statement, information statement, form, election, amendment, claim for refund, schedule or attachment thereto or other document filed or required to be filed with a Taxing Authority with respect to Taxes.

“**Taxing Authority**” means His Majesty the King in right of Canada, His Majesty the King in right of any province or territory of Canada, the Canada Revenue Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof, the United States Internal Revenue Service, any similar revenue or taxing authority of the U.S. and each and every state and locality of the U.S., and any

Canadian, U.S. or other Governmental Authority exercising taxing authority or power, and “Taxing Authority” means any one of the Taxing Authorities.

“**Transaction Regulatory Approvals**” means any material licenses, permits or approvals required from any Governmental Authority or under any Applicable Laws relating to the business and operations of the applicable NextPoint Entities that would be required to be obtained in order to permit the Vendors and the Purchasers to complete the transactions contemplated by this Agreement and the Support Agreement, including but not limited to, and in each case to the extent it has been agreed to in accordance this Agreement that such approval shall be obtained, the Antitrust Approvals.

“**Transfer Taxes**” means all transfer, documentary, sales, use, stamp, registration, customs duties, import and export taxes, surtaxes, value added, GST/HST, provincial sales/retail Taxes, conveyance fees, security interest filing or recording fee and any other similar Taxes (including any real property transfer Tax and any other similar Tax), any governmental assessment, and any related penalties and interest.

“**U.S.**” means the United States of America.

“**U.S. Bankruptcy Code**” means title 11 of the United States Code, 11 U.S.C. §§ 101 et seq, as amended.

“**U.S. Bankruptcy Court**” means the United States Bankruptcy Court for the District of Delaware, overseeing the U.S. Proceedings.

“**U.S. Proceedings**” has the meaning given to such term in Recital B.

“**Vendor**” and “**Vendors**” have the meanings given to such terms in the preamble to this Agreement.

“**Vesting Order**” means an order of the CCAA Court substantially in the form of Exhibit 1 hereto (or as otherwise acceptable to the Vendors and the Purchasers, each acting reasonably).

“**Vesting Recognition Order**” means an order of the U.S. Bankruptcy Court entered in the U.S. Proceedings in form and substance acceptable to the Purchasers, acting reasonably, which shall, among other things, recognize and give effect to the Vesting Order and otherwise approve this Agreement and the transactions contemplated hereby.

“**Wefile**” has the meaning given to such term in the preamble to this Agreement.

1.2 Statutes

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended, re-enacted or replaced.

1.3 Headings, Table of Contents, etc.

The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Agreement. The recitals to this Agreement are an integral part of this Agreement.

1.4 Gender and Number

In this Agreement, unless the context otherwise requires, words importing the singular include the plural and *vice versa*, and words importing gender include all genders.

1.5 Currency

Except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. dollars. References to “\$” are to U.S. dollars. References to “C\$” are to Canadian dollars.

1.6 Certain Phrases

In this Agreement (i) the words “including”, “includes” and “include” and any derivatives of such words mean “including (or includes or include) without limitation” and (ii) the words “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”. The expression “Article”, “Section” and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Agreement.

1.7 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon (i) such a determination of invalidity or unenforceability or (ii) any change in Applicable Law or other action by any Governmental Authority which materially detracts from the legal or economic rights or benefits, or materially increases the obligations, of any Party or any of its Affiliates under this Agreement, the Parties shall negotiate to modify this Agreement in good faith so as to effect the original intent of the Parties as closely as possible in an acceptable manner so that the transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

1.8 Knowledge

Any reference to the knowledge of (i) a Vendor, means the actual knowledge, after reasonable inquiry, of Scott Terrell, and (ii) a Purchaser, means the actual knowledge, after reasonable inquiry, of [Eric Schneider].

1.9 Entire Agreement

This Agreement, the Disclosure Letter, the Support Agreement and the agreements and other documents required to be delivered pursuant to this Agreement or the Support Agreement, constitute the entire agreement among the Parties, and set out all the covenants, promises, warranties, representations, conditions and agreements among the Parties in connection with the subject matter of this Agreement, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral among the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement or the Support Agreement and any document required to be delivered pursuant to this Agreement or the Support Agreement.

1.10 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by all Parties hereto. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

1.11 Governing Law; Jurisdiction and Venue

This Agreement, the rights and obligations of the Parties under this Agreement, and any claim or controversy directly or indirectly based upon or arising out of this Agreement or the transactions contemplated by this Agreement (whether based on contract, tort or any other theory), including all matters of construction, validity and performance, shall in all respects be governed by, and interpreted, construed and determined in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to the conflicts of law principles thereof. The Parties consent to the jurisdiction and venue of the CCAA Court for the resolution of any such disputes arising under this Agreement. Each Party agrees that service of process on such Party as provided in Section 11.7 shall be deemed effective service of process on such Party.

1.12 Incorporation of Disclosure Letter, Schedules and Exhibits

The Disclosure Letter and any schedule or exhibit attached thereto, and any schedule or exhibit attached to this Agreement, is an integral part of this Agreement.

1.13 Accounting Terms

All accounting terms used in this Agreement are to be interpreted in accordance with IFRS unless otherwise specified.

1.14 Non-Business Days

Whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be made or such action will be taken on or not later than the next succeeding Business Day.

1.15 Computation of Time Periods

If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Agreement, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement to Purchase and Sell

- (a) Upon and subject to the terms and conditions of this Agreement, at the Closing and effective as of the Closing Time, and subject to, as applicable, the completion of the Pre-Closing Reorganization required to be completed prior to the Closing Time, the Vendors hereby agree to sell, assign and transfer to the Purchasers and the Purchasers agree to purchase from the Vendors, all of the Vendors' right, title and interest in and to:
 - (i) all of the Equity Interests of LT Holdco or, if the Purchasers so elect by notice in writing delivered to the Vendors not less than ten (10) Business Days prior to the Closing Date of the LT Acquisition, all of the Equity Interests of LT Intermediate Holdco (which Equity Interests of LT Intermediate Holdco shall, for greater certainty, in the event of such election be acquired in lieu of the Equity Interests of LT Holdco) (as applicable, the "**Purchased Interests**");
 - (ii) the Purchased LT Assets; and
 - (iii) the Purchased CTAX Assets,

in each case free and clear of all Encumbrances other than the Permitted Encumbrances. Upon and subject to the terms and conditions of this Agreement and the SISP, this Agreement may be the Successful Bid (as determined pursuant to the SISP) with respect to solely the LT Acquisition or the CTAX Acquisition, or with respect to both the LT Acquisition and the CTAX Acquisition.

- (b) At any time prior to the applicable Closing, the Purchasers may remove any property, asset, right or Contract as a Purchased Asset, upon notification to the Vendors in writing together with the applicable amended Schedule reflecting such removal; provided, however, that there shall be no reduction in the Purchase Price as a result of such removal.

2.2 Assignment of Contracts

- (a) Subject to the terms and conditions of this Agreement, at the applicable Closing Time, the Vendors shall assign to the Purchasers all of the Vendors' rights, benefits and interests in and to any Contracts included in the Purchased LT Assets or the Purchased CTAX Assets, as applicable, and the Purchasers shall, on the terms and subject to the conditions set forth in such Contracts, assume the obligations and liabilities of the Vendors under such Contracts at, and arising after, the Closing Time (including Cure Costs but excluding Post-Filing Costs). Notwithstanding the foregoing, this Agreement and any document delivered under this Agreement shall not constitute an assignment or an attempted assignment of any Purchased Asset contemplated to be assigned to the Purchasers under this Agreement that is not assignable without the Consent and Approval of a third party unless (i) such Consent and Approval has been obtained or (ii) the assignment has been ordered by the CCAA Court.
- (b) Prior to the application for the Vesting Order, the Vendors shall use their commercially reasonable efforts to obtain any Consent and Approval necessary for the assignment of any Contracts included in the Purchased Assets to the Purchasers. No Vendor shall agree to pay any amount, provide other consideration or otherwise grant any accommodation in connection with obtaining such Consent and Approval without Purchasers' prior written consent. The Purchasers shall provide their reasonable cooperation to assist the Vendors in obtaining any such Consents and Approvals.
- (c) To the extent any Consent and Approval necessary for the assignment of any Contract included in the Purchased Assets to the Purchasers is not obtained prior to the application for the Vesting Order, the Vendors shall bring an application to the CCAA Court for approval of the Assignment Order and, if required, to the U.S. Bankruptcy Court for recognition.

2.3 Excluded Assets

Notwithstanding any provision of this Agreement to the contrary, as of the Closing, the Purchased Assets shall not include any of the following assets of the Vendors or their respective Subsidiaries or any other assets as set forth on Schedule 2.3 of the Disclosure Letter, which Schedule may be modified as agreed upon by the Vendors and the Purchasers, each acting reasonably, at least three (3) days prior to the applicable Closing (collectively, the “**Excluded Assets**”):

- (a) the Tax records and returns, and books and records pertaining thereto and other documents, in each case, to the extent related to any of the Excluded Liabilities or Taxes paid by NextPoint Parent or any Vendor, provided that the Purchasers may take copies of all Tax records and books and records pertaining to such records (as redacted, if applicable) to the extent necessary or useful for the carrying on of the Business that has been acquired by the Purchasers after the applicable Closing, including the filing of any Tax Return;

- (b) the Excluded Contracts;
- (c) all communications, information or records, written or oral, that are in any way related to (i) the transactions contemplated by this Agreement, (ii) the sale of the Purchased Interests or the Purchased Assets, (iii) any Excluded Asset or (iv) any Excluded Liability;
- (d) the equity interests of each entity set forth on Schedule 2.3(d), which Schedule may be modified as agreed upon by the Vendors and the Purchasers, each acting reasonably, at least three (3) days prior to the applicable Closing;
- (e) escrowed cash (i) in the amount of \$600,000 for wind down, and (ii) for professional fee retainers held in the segregated escrow bank account set forth in the DIP Term Sheet;
- (f) personal information that cannot be transferred without violating law; and
- (g) claims and/or causes of actions solely and directly related to Excluded Assets or the Excluded Liabilities.

2.4 Assumed Liabilities

The Purchasers shall assume and perform, discharge and pay when due the following obligations and liabilities of the Vendors (the “**Assumed Liabilities**”) on and after the Closing Date:

- (a) all debts, liabilities and obligations under the Contracts (to the extent assigned or transferred to the Purchasers on such Closing) for the period from and after the applicable Closing Date and all Cure Costs (other than Post-Filing Costs);
- (b) all Taxes to be borne by the Purchasers pursuant to Section 7.4;
- (c) all debts, liabilities and obligations arising from ownership and use of the Purchased Assets transferred to the Purchasers on such Closing for the period from and after the Closing Date; and
- (d) the Liberty Term Loan.

2.5 Excluded Liabilities

Except as expressly assumed pursuant to or specifically contemplated by Section 2.4, the Purchasers shall not assume and shall not be liable, directly or indirectly, or otherwise responsible for any claims, debts, obligations, or liabilities of the Vendors or any predecessors of the Vendors, of any kind or nature, including, for the avoidance of doubt, any Taxes to be borne by the Vendors pursuant to Section 7.4 (collectively, the “**Excluded Liabilities**”). For the avoidance of any doubt, any CTAX Second Lien Debt is an Excluded Liability.

2.6 Pre-Closing Reorganization

In the event that the Purchasers elect to acquire the Equity Interests of LT Intermediate Holdco in accordance with Section 2.1(a)(i) then, on or prior to the Closing Date for the LT Acquisition, the Vendors shall effect a pre-closing reorganization (the “**Pre-Closing Reorganization**”) to transfer all of the Equity Interests of the Compromised LT Entities to LT Holdco.

ARTICLE 3 PURCHASE PRICE AND RELATED MATTERS

3.1 Purchase Price

- (a) The purchase price (the “**Purchase Price**”) payable by the Purchasers shall be:
- (i) \$[75,000,000] (the “**LT Acquisition Credit Bid Amount**”) for the Purchased Interest and the Purchased LT Assets;
 - (ii) an amount equal to the outstanding obligations owing pursuant to the DIP Financing, including the principal amount of such claims and interest and fees accrued as of the Closing Date for the CTAX Acquisition, up to a maximum of \$[25,000,000] (the “**CTAX Acquisition Credit Bid Amount**”) for the Purchased CTAX Assets;
 - (iii) the Closing Cash Payment; and
 - (iv) the assumption of the Assumed Liabilities as set forth herein.
- (b) Each Purchaser shall satisfy the obligations pursuant to Section 3.1 and the Purchase Price as follows:
- (i) at the Closing Time for the LT Acquisition:
 - (A) in respect of the LT Acquisition Credit Bid Amount, by causing the release of the applicable NextPoint Entities from amounts outstanding and obligations owing pursuant to any and all Revolving Credit Loans (as such term is defined in the BP NP-Liberty Credit Agreement) outstanding under the BP NP-Liberty Credit Agreement, including the principal amount of such claims and interest and fees accrued as of the Closing Date for the LT Acquisition, and any other documents or agreements entered into therewith, in an aggregate amount equal to the LT Acquisition Credit Bid Amount; and
 - (B) by the assumption by the Purchasers of the Assumed Liabilities associated with the Purchased LT Assets; and
 - (ii) at the Closing Time for the CTAX Acquisition:

- (A) in respect of the CTAX Acquisition Credit Bid Amount, by causing the release of the applicable NextPoint Entities from amounts outstanding and obligations owing pursuant to the DIP Financing, including the principal amount of such claims and interest and fees accrued as of the Closing Date for the CTAX Acquisition, in an aggregate amount equal to the CTAX Acquisition Credit Bid Amount; and
 - (B) by the assumption by the Purchasers of the Assumed Liabilities associated with the Purchased CTAX Assets.
- (c) The Purchasers and their Affiliates, on the one hand, and the Vendors, and any of their Affiliates, on the other hand, shall be entitled to deduct and withhold from the Purchase Price or other amounts otherwise payable pursuant to this Agreement such amounts as such Person is required to deduct and withhold under Applicable Law, provided, however, that the Purchasers and their Affiliates shall not make any such deduction or withholding pursuant to Section 1445 of the Code, as long as at Closing, the Vendors shall have delivered to the Purchasers certification required by Section 10.2(e). Before making any such deduction or withholding, the withholding agent shall use commercially reasonable efforts to provide the Person in respect of which deduction or withholding is proposed to be made reasonable advance written notice of the intention to make such deduction or withholding, and the withholding agent shall cooperate with any reasonable request from such Person to obtain reduction of or relief from such deduction or withholding to the extent permitted by Applicable Law. To the extent that amounts are so deducted and withheld and remitted to the appropriate Taxing Authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

3.2 Allocation of Purchase Price

The Vendors and the Purchasers agree that the allocation of the Purchase Price among the Purchased Interests and each of the classes of the Purchased Assets of each of the Vendors shall be determined by the Purchasers, acting reasonably, on a date no later than five (5) Business Days before the applicable Closing Date. Each of the Vendors and the Purchasers shall report the sale and purchase of the Purchased Interests and the Purchased Assets for all tax purposes in a manner consistent with such allocation, and will complete all tax returns, designations and elections in a manner consistent with such allocation and otherwise follow such allocation for all tax purposes on and subsequent to each Closing Date and may not take any position inconsistent with such allocation. Purchasers shall take into account Vendors' reasonable comments regarding such allocation.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF THE VENDORS

Each of the Vendors represents and warrants, severally and not jointly, and only as to itself, to the Purchasers as follows, and acknowledge that the Purchasers are relying upon the following representations and warranties in connection with their purchase of the Purchased Interests and the Purchased Assets:

4.1 Due Authorization and Enforceability of Obligations

This Agreement has been duly authorized, executed and delivered by it, and, subject to the granting of the SISP Order and the SISP Recognition Order, this Agreement constitutes the legal, valid and binding obligation of it, enforceable against it 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.

4.2 Existence and Good Standing

It is validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization and, subject to the granting of the SISP Order and the SISP Recognition Order, (i) has all requisite power and authority to execute and deliver this Agreement and (ii) has taken all requisite corporate or other action necessary for it to execute and deliver this Agreement and to perform its obligations hereunder and consummate the transaction contemplated hereunder.

4.3 Sophisticated Parties

It (i) is a sophisticated party with sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement, (ii) has conducted its own analysis and made its own decision to enter into this Agreement and has obtained such independent advice in this regard as it deemed appropriate, and (iii) has not relied on such analysis or decision of any Person other than its own independent advisors.

4.4 Absence of Conflicts

Subject to the granting of the SISP Order and the SISP Recognition Order, the execution and delivery of this Agreement by the Vendor and the completion by the Vendor of its obligations hereunder and the consummation of the transactions contemplated herein do not and will not violate or conflict with any Applicable Law, or any of its properties or assets (subject to the receipt of any Transaction Regulatory Approvals), and will not result (with due notice or the passage of time or both) in a violation, conflict or breach of, or constitute a default under, or require any consent to be obtained under its certificate of incorporation, articles, by-laws or other constituent documents. Subject to the granting of the SISP Order and the SISP Recognition Order, and the receipt of any Transaction Regulatory Approvals, the execution, delivery and performance by the Vendor does not and will not: (a) violate any provision of law, rule, or regulation applicable to it or its charter or by-laws (or other similar governing documents) or those of any of its Subsidiaries; (b) except for the BP NP-Liberty Credit Agreement, conflict

with, result in a breach of, or constitute (with or without notice or lapse of time or both) a default under any material agreement to which the Vendor is a party or any debt for borrowed money to which it is a party that, in any case, is not remedied, cured or waived, or (c) violate any Order, statute, rule, or regulation.

4.5 Approvals and Consents

The execution and delivery of this Agreement by the Vendor, the completion by the Vendor of its obligations hereunder and the consummation by the Vendor of the transactions contemplated herein, do not and will not require any consent or approval or other action, with or by, any Governmental Authority, other than the Insolvency Orders and as contemplated by the SISP Order and the Transaction Regulatory Approvals.

4.6 No Actions

Other than the CCAA Proceedings and the U.S. Proceedings, there is not pending or, to the Vendor's knowledge, threatened in writing against the Vendor or any of its properties, nor has the Vendor received any written notice in respect of, any claim, litigation, action, suit, arbitration, investigation or other proceeding before any Governmental Authority or legislative body that, would prevent it from executing and delivering this Agreement, performing its obligations hereunder, and consummating the transactions and agreements contemplated by this Agreement.

4.7 Subsidiaries

Schedule 4.7 sets forth a complete and correct list of the name and jurisdiction of organization of each Vendor and each of the direct and indirect Subsidiaries of each of LT Holdco and LT Intermediate Holdco. All the outstanding Equity Interests of LT Holdco are owned by Holdco, all the outstanding Equity Interests of LT Intermediate Holdco are owned by LT Holdco, and all of the outstanding Equity Interests of their respective Subsidiaries set forth in Schedule 4.7 are owned by LT Holdco or LT Intermediate Holdco, as applicable, or by one or more of their respective Subsidiaries. All such Equity Interests of LT Intermediate Holdco, LT Holdco and their respective Subsidiaries are owned free and clear of all pledges, claims, liens, charges, options, security interests, licenses or other encumbrances of any kind or nature whatsoever (other than Permitted Encumbrances), except for transfer restrictions imposed by applicable securities laws, and, except as would not be material to the applicable Vendors, taken as a whole, are duly authorized, validly issued, fully paid and nonassessable and not subject to any pre-emptive rights. Except for the Equity Interests in the Subsidiaries listed on Schedule 4.7, neither LT Holdco nor LT Intermediate Holdco owns, directly or indirectly, any Equity Interests in, any Person.

4.8 Title to Assets

Except as disclosed in the Disclosure Letter:

- (a) each Vendor has good and valid title to all of the Purchased Assets and the Purchased Interests owned by it, and subject to the Vesting Order and the Vesting

Recognition Order, will convey good and valid title, free and clear of all Encumbrances other than Permitted Encumbrances; and

- (b) at the Closing, the Acquired Entity and its Subsidiaries will have good and valid title to all of their owned assets, free and clear of all Encumbrances other than Permitted Encumbrances.

4.9 Taxes

- (a) Each of the Vendors with respect to the Purchased Assets and the Business and each of the Purchased Entities has duly and timely filed all Tax Returns required to be filed by or with respect to it under applicable Laws, and all such Tax Returns are true, complete and correct in all respects and have been prepared in compliance with all applicable Laws.
- (b) Each of the Vendors with respect to the Purchased Assets and the Business and each of the Purchased Entities has timely paid all Taxes, including all installments on account of Taxes for the current year, due and owing by it (whether or not such Taxes are related to, shown on or required to be shown on any Tax Return), and has timely withheld or deducted and paid over to the appropriate Taxing Authority all Taxes which it is required to withhold or deduct from amounts paid or owing or deemed paid or owing or benefits given to any employee, stockholder, creditor or other Third Party, including for services performed outside the city, state, province or country where any employee is based.
- (c) None of the Vendors with respect to the Purchased Assets and the Business nor any of the Purchased Entities has (i) waived any statute of limitations with respect to any Taxes or agreed to any extension of time for filing any Tax Return or (ii) consented to any extension of time with respect to any Tax assessment or deficiency, which waiver or extension of time is currently outstanding.
- (d) No Tax audits or assessments or administrative or judicial claims are pending or are threatened in writing with respect to the Purchased Assets, the Business, or any of the Purchased Entities, and there are no matters under discussion, audit or appeal with any Taxing Authority with respect to Taxes of any Purchased Entity.
- (e) There are no Encumbrances on any of the Purchased Assets or any assets of any Purchased Entity that arose in connection with any failure (or alleged failure) to pay any Tax.
- (f) No claim has ever been made by a Taxing Authority in a jurisdiction where the Vendors or Purchased Entities do not file Tax Returns that the Vendors or any of the Purchased Entities is or may be subject to taxation by that jurisdiction, which claim has not been resolved, and none of the Purchased Entities has a taxable presence or nexus other than in the jurisdictions in which it currently files Tax Returns.

- (g) None of the Purchased Entities (i) has been a member of an Affiliated Group, (ii) has any liability or obligation for the Taxes of any Person other than itself under Section 1.1502-6 of the Treasury Regulations (or any similar provision of U.S. state or local or non-U.S. Law), as a transferee or successor, by Contract or otherwise, or (iii) is party to or bound by or has any obligations under any Tax allocation, Tax sharing, Tax indemnification or other similar Contract (other than any such Contract entered into in the ordinary course and the principal purpose of which is not the allocation or sharing of Taxes).
- (h) No Purchased Entity has engaged in any “listed transaction” within the meaning of Sections 6111 and 6112 of the Code or any similar provisions of U.S. state or local or non-U.S. Law or any “tax shelter” within the meaning of Section 6662 of the Code or the Treasury Regulations promulgated thereunder (or any similar provision of applicable U.S. state or local or non-U.S. Law).
- (i) Each Purchased Entity is, and has been since its formation, properly classified as a disregarded entity for U.S. federal income tax and applicable state and local tax purposes.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS

Each Purchaser represents and warrants, severally and not jointly, and only as to itself, to the NextPoint Parent and the Vendors as follows, and acknowledges that the NextPoint Parent and the Vendors are relying upon the following representations and warranties in connection with the sale of the Purchased Interests and the Purchased Assets:

5.1 Due Authorization and Enforceability of Obligations

This Agreement has been duly authorized, executed and delivered by such Purchaser, and, assuming the due authorization, execution and delivery by it, this Agreement constitutes the legal, valid and binding obligation of it, enforceable against it 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.

5.2 Existence and Good Standing

Such Purchaser is validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization and has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder and consummate the transactions contemplated by this Agreement.

5.3 Sophisticated Party

Such Purchaser (i) is a sophisticated party with sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement, (ii) has conducted its own analysis and made its own decision to enter into this Agreement and has obtained such independent

advice in this regard as it deemed appropriate, and (iii) has not relied on such analysis or decision of any Person other than its own independent advisors.

5.4 Absence of Conflicts

The execution and delivery of this Agreement by such Purchaser and the completion by such Purchaser of its obligations hereunder and the consummation of the transactions contemplated herein do not and will not violate or conflict with any Applicable Law, or any of its properties or assets, (subject to the receipt of any Transaction Regulatory Approvals) and will not result (with due notice or the passage of time or both) in a violation, conflict or breach of, or constitute a default under, or require any consent to be obtained under its certificate of incorporation, articles, by-laws or other constituent documents.

5.5 Approvals and Consents

The execution and delivery of this Agreement by the Purchaser, the completion by such Purchaser of its obligations hereunder and the consummation by such Purchaser of the transactions contemplated herein, do not and will not require any consent or approval or other action, with or by, any Governmental Authority, other than as contemplated by any Order and the Transaction Regulatory Approvals.

5.6 No Actions

There is not, as of the date hereof, pending or, to such Purchaser's knowledge, threatened against it or any of its properties, nor has such Purchaser received notice in respect of, any claim, potential claim, litigation, action, suit, arbitration, investigation or other proceeding before any Governmental Authority or legislative body that, would prevent it from executing and delivering this Agreement, performing its obligations hereunder and consummating the transactions and agreements contemplated by this Agreement.

5.7 Accredited Investor

Such Purchaser is an "accredited investor", as such term is defined in National Instrument 45-106 - *Prospectus Exemptions* and in Rule 501 of Regulation D under the United States Securities Act of 1933 (the "**Securities Act**") and it was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of "accredited investor" in National Instrument 45-106 - *Prospectus Exemptions* and acknowledges that the Purchased Interests will be subject to resale restrictions under applicable securities laws. The Purchased Interests are being acquired by such Purchaser for its own account, and not with a view to, or for the offer or sale in connection with, any public distribution or sale of the Purchased Interests or any interest in them. Such Purchaser has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of its acquisition of the Purchased Interests, and such Purchaser is capable of bearing the economic risks of such acquisition. Such Purchaser acknowledges that the Purchased Interests are not registered under the Securities Act, any state securities law, regulation or rule or any applicable foreign securities law, regulation or rule, and agrees that the Purchased Interests may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of except pursuant to a

registered offering in compliance with, or in a transaction exempt from, the registration requirements of the Securities Act and any other applicable state and foreign securities laws.

5.8 Financial Ability

Such Purchaser has and will have at all relevant times, the financial ability and sufficient funds to perform all of its obligations under this Agreement, and the availability of such funds will not be subject to the consent, approval or authorization of any Person or the availability of any financing.

5.9 Credit Bid

Such Purchaser has executed, on or prior to the date hereof, the requisite instruction letters to fully authorize the Purchasers, and the Purchaser is duly authorized, to, among other things, deliver the consideration set forth in Sections 3.1(a)(i) and 3.1(a)(ii), as applicable, in connection with the consummation of the applicable Closing hereunder.

5.10 Investment Canada Act

Such Purchaser is a “trade agreement investor” within the meaning of the Investment Canada Act.

5.11 No Taxable Canadian Property

None of the Purchased Interests or Purchased Assets is “taxable Canadian property” as defined in the Tax Act.

ARTICLE 6 CONDITIONS

6.1 Conditions for the Benefit of the Purchasers and the Vendors

The respective obligations of each Purchaser and each Vendor to consummate the LT Acquisition and the CTAX Acquisition, as applicable, contemplated by this Agreement are subject to the satisfaction of, or compliance with, at or prior to the applicable Closing Time, each of the following conditions:

- (a) *No Law* – no provision of any Applicable Law and no judgment, injunction or Order shall have been enacted, announced, issued or entered by any Governmental Authority of competent jurisdiction that prevents, restrains, enjoins, renders illegal or otherwise prohibits the consummation of the LT Acquisition or the CTAX Acquisition, as applicable;
- (b) *Final Orders* – each of the SISP Order and the Vesting Order shall have been issued and entered and shall be a Final Order;

- (c) *Final U.S. Order* – each of the SISP Recognition Order and Vesting Recognition Order shall have been issued and entered by the U.S. Bankruptcy Court and shall be a Final Order; and
- (d) *Transaction Regulatory Approvals* – the Vendors and the Purchasers shall have received all required Transaction Regulatory Approvals, and all required Transaction Regulatory Approvals shall be in full force and effect, except for Transaction Regulatory Approvals that need not be in full force and effect prior to Closing.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of each Purchaser and each Vendor. The Parties acknowledge, for the avoidance of doubt, that it shall not be a condition to completion of the LT Acquisition that the CTAX Acquisition shall have been completed prior to or concurrently therewith.

6.2 Conditions for the Benefit of the Purchasers

The obligation of any Purchaser to consummate the LT Acquisition and the CTAX Acquisition, as applicable, is subject to the satisfaction of, or compliance with, or waiver (to the extent permitted by Applicable Law) by any Purchaser of, at or prior to the applicable Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of each Purchaser):

- (a) *Performance of Covenants* – the covenants contained in this Agreement required to be performed or complied with by the Vendors at or prior to the Closing Time shall have been performed or complied with in all material respects as at the Closing Time;
- (b) *Truth of Representations and Warranties* – (i) the Fundamental Representations and Warranties of the Vendors shall be true and correct in all respects (other than de minimis inaccuracies) as of the date hereof and as of the applicable Closing Date, as if made at and as of such date (except for representations and warranties made as of specified date, the accuracy of which shall be determined as of such specified date) and (ii) all other representations and warranties of the Vendors contained in Article 4 shall be true and correct in all respects as of the date hereof and as of the applicable Closing Date, as if made at and as of such date (except for representations and warranties made as of specified date, the accuracy of which shall be determined as of such specified date) except where the failure to be so true and correct would not, in the aggregate, have a Material Adverse Effect (and, for this purpose, any reference to “material”, “Material Adverse Effect” or other concepts of materiality in such representation and warranties shall be ignored);
- (c) *Officer’s Certificates* – the Purchasers shall have received a certificate confirming the satisfaction of the conditions contained in Sections 6.2(a) (*Performance of Covenants*), 6.2(b) (*Truth of Representations and Warranties*) and 6.2(d) (*No Material Adverse Effect*), signed for and on behalf of the Vendors without personal liability by an executive officer of each of the applicable Vendors or

other Persons acceptable to the Purchasers, in each case in form and substance reasonably satisfactory to the Purchasers;

- (d) *No Material Adverse Effect* – since the date hereof, no Material Adverse Effect shall have occurred;
- (e) *Vendors' Deliverables* – the Vendors shall have delivered to the Purchasers all of the deliverables contained in Section 10.2 in form and substance reasonably satisfactory to the Purchasers;
- (f) *Vesting Order Approval* – the Vesting Order shall have been granted by the applicable date set forth in Section 4(b)(iv) of the Support Agreement;
- (g) *CTAX Acquisition* – in respect of the Closing of the CTAX Acquisition only, the LT Acquisition shall have been determined to constitute a Successful Bid pursuant to the SISP; and
- (h) *Pre-Closing Reorganization* – the applicable Vendors shall have completed the Pre-Closing Reorganization that is required to be completed prior to such Closing, in form and substance reasonably acceptable to the Purchasers.

For the avoidance of doubt, the Closing of the CTAX Acquisition and the determination that the CTAX Acquisition constitutes a Successful Bid pursuant to the SISP shall not be conditions to the obligation of the Purchasers to consummate the LT Acquisition.

6.3 Conditions for the Benefit of the Vendors

The obligation of the Vendors to consummate the LT Acquisition and the CTAX Acquisition, as applicable, is subject to the satisfaction of, or compliance with, or waiver where applicable by any Vendor on behalf of the Vendors, at or prior to the applicable Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Vendors):

- (a) *Truth of Representations and Warranties* – the representations and warranties of the Purchasers contained in Article 5 will be true and correct in all respects (other than de minimis inaccuracies) as of the date hereof and as of the applicable Closing Date as if made at and as of such date (except for representations and warranties made as of specified date, the accuracy of which shall be determined as of such specified date) except where the failure to be so true and correct would not reasonably be expected to have a material and adverse effect on the Purchasers' ability to consummate the transactions contemplated by this Agreement;
- (b) *Performance of Covenants* – the covenants contained in this Agreement required to be performed or complied with by the Purchasers at or prior to the Closing Time shall have been performed or complied with in all material respects as at the Closing Time;

- (c) *Officer's Certificate* – the Vendors shall have received a certificate confirming the satisfaction of the conditions contained in Sections 6.3(a) and 6.3(b) signed for and on behalf of each Purchaser without personal liability by an authorized signatory of the Purchaser or other Persons acceptable to the Vendors, acting in a commercially reasonable manner, in each case, in form and substance satisfactory to the Vendors, acting in a commercially reasonable manner;
- (d) *Support Agreement* – the Support Agreement shall not have been terminated by any party thereto; and
- (e) *Purchaser Deliverables* – the Purchasers shall have delivered to the Vendors all of the deliverables contained in Section 10.3 in form and substance satisfactory to the Vendors, acting in a commercially reasonable manner.

6.4 Waiver of Conditions

Any condition in Sections 6.1, 6.2 or 6.3 may be waived by any Purchaser on behalf of the Purchasers or NextPoint Parent on behalf of the Vendors, as applicable, in whole or in part, without prejudice to any of their respective rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchasers or the Vendors, as applicable, only if made in writing.

ARTICLE 7 ADDITIONAL AGREEMENTS OF THE PARTIES

7.1 Access to Information

- (a) From the date hereof until the earlier of (x) the Closing Time of the latest to occur of the LT Acquisition and the CTAX Acquisition and (y) the termination of this Agreement pursuant to Article 9, the Vendors shall give to the Purchasers' and their accountants, legal advisers, consultants, financial advisers and other representatives engaged in the transactions contemplated by this Agreement during normal business hours reasonable access to its premises and to all of the books and records relating to the Business, the Vendors, the Assumed Liabilities and the employees, and shall furnish them with all such information relating to the Business, the Vendors, the Assumed Liabilities and the employees of the Business as the Purchasers or such representatives may reasonably request in connection with the transactions contemplated by this Agreement; provided that such access shall be conducted at the Purchasers' expense, in accordance with Applicable Law and under supervision of the Vendors' personnel and in such a manner as to maintain confidentiality, and the Vendors will not be required to provide access to or copies of any such books and records if (a) the provision thereof would cause the Vendors or the NextPoint Parent to be in contravention of any Applicable Law or (b) making such information available would (1) result in the loss of any lawyer-client or other legal privilege, or (2) cause the Vendors or the NextPoint Parent to be found in contravention of any Applicable Law, or contravene any agreement (including any confidentiality agreement to which the Vendors, the

NextPoint Parent, or any of their respective Affiliates are a party); provided, that with respect to the foregoing clauses (a) and (b), the Vendors shall use commercially reasonable efforts to find a suitable alternative to disclose information in such a way that such disclosure does not contravene any such Applicable Law or agreement or jeopardize such privilege. The Vendors shall use commercially reasonable efforts to also deliver to the Purchasers authorizations to the Vendors and their applicable Subsidiaries necessary to permit the Purchasers to obtain information in respect of such NextPoint Entities from the files of such Governmental Authorities.

- (b) For a period of seven (7) years following the Closing, the Purchasers shall make all books and records of the Acquired Entity and its Subsidiaries reasonably available to the Monitor and any trustee in bankruptcy of any of the NextPoint Entities upon at least five (5) Business Days prior notice and shall, at such party's expense, permit any of the foregoing Persons to take copies thereof as they may determine to be necessary or useful to accomplish their respective roles; provided that the Purchasers shall not be obligated to make such books and records available to the extent that doing so would (a) violate Applicable Law, (b) jeopardize the protection of a solicitor-client privilege, or (c) unreasonably and materially interfere with the ongoing business and operations of the Purchasers, the Acquired Entity and their respective Affiliates, as determined by the Purchasers, acting reasonably; provided, that with respect to the foregoing clauses (a), (b), and (c), the Purchasers shall use commercially reasonable efforts to find a suitable alternative to disclose information in such a way that such disclosure does not contravene any such Applicable Law, jeopardize such privilege, or unreasonably and materially interfere with such ongoing business and operations.

7.2 Approvals and Consents

- (a) The Vendors shall be responsible for the payment of any filing fees required to be paid in connection with any filing made in respect of the Antitrust Approvals.
- (b) The Parties shall use commercially reasonable efforts to apply for and obtain any Transaction Regulatory Approvals as soon as reasonably practicable and no later than the time limits imposed by Applicable Laws, in accordance with Section 7.2(c), in each case at the sole cost and expense of the Vendors.
- (c) The Parties shall use commercially reasonable efforts to apply for and obtain the Transaction Regulatory Approvals and shall co-operate with one another in connection with obtaining such approvals. Without limiting the generality of the foregoing, the Parties shall: (i) give each other reasonable advance notice of all meetings or other oral communications with any Governmental Authority relating to the Transaction Regulatory Approvals and provide as soon as practicable but in any case, if any, within the required time, any additional submissions, information and/or documents requested by any Governmental Authority necessary, proper or advisable to obtain the Transaction Regulatory Approvals; (ii) not participate independently in any such meeting or other oral communication without first

giving the other Party (or their outside counsel) an opportunity to attend and participate in such meeting or other oral communication, unless otherwise required or requested by such Governmental Authority; (iii) if any Governmental Authority initiates an oral communication regarding the Transaction Regulatory Approvals, promptly notify the other Party of the substance of such communication; (iv) subject to Applicable Laws relating to the exchange of information, provide each other with a reasonable advance opportunity to review and comment upon and consider in good faith the views of the other in connection with all written communications (including any filings, notifications, submissions, analyses, presentations, memoranda, briefs, arguments, opinions and proposals) made or submitted by or on behalf of a Party with a Governmental Authority regarding the Transaction Regulatory Approvals; and (v) promptly provide each other with copies of all written communications to or from any Governmental Authority relating to the Transaction Regulatory Approvals.

- (d) Each of the Parties may, as advisable and necessary, reasonably designate any competitively or commercially sensitive material provided to the other under this Section 7.2 as “Outside Counsel Only Material”, provided that the disclosing Party also provides a redacted version to the receiving Party. Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient and, subject to any additional agreements between the Parties, will not be disclosed by such outside legal counsel to employees, officers or directors of the recipient unless express written permission is obtained in advance from the source of the materials or its legal counsel.
- (e) The obligations of the Parties to use commercially reasonable efforts to obtain the Transaction Regulatory Approvals does not require the Purchasers (or any Affiliate thereof) to initiate, commence, contest or resist any commenced, threatened, or foreseeable proceeding that would reasonably be expected to seek to prevent, materially impede or materially delay the consummation of the transactions contemplated by this Agreement, or to offer, accept or agree to: (i) the sale, divestiture, licensing, or disposition of any part of the businesses or assets of the Purchasers or their Affiliates or of the Purchased Interests, the Purchased LT Assets or the Purchased CTAX Assets; (ii) the termination of any existing contractual rights, relationships and obligations, or entry into, or amendment of, any such contractual arrangements; (iii) the taking of any action that, after consummation of the transactions contemplated by this Agreement, would limit the freedom of action of, or impose any other requirement on the Purchasers with respect to the operation of their or their Affiliates’ businesses or assets, or that of the Purchased Interests, the Purchased LT Assets or the Purchased CTAX Assets; or (iv) any other remedial action in order to obtain the Transaction Regulatory Approvals.

7.3 Covenants Relating to this Agreement

- (a) Each of the Parties shall perform all obligations required to be performed by the applicable Party under this Agreement, co-operate with the other Parties in

connection therewith and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable and prior to the Outside Date, the transactions contemplated by this Agreement and, without limiting the generality of the foregoing, from the date hereof until the earlier of (x) the Closing Date of the latest to occur of the LT Acquisition and the CTAX Acquisition and (y) the termination of this Agreement pursuant to Article 9, each Party shall and, where appropriate, shall cause each of its Affiliates to:

- (i) negotiate in good faith and use its commercially reasonable efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to satisfy the conditions precedent to the obligations of such Party hereunder (including, where applicable, negotiating in good faith with the applicable Governmental Authorities and/or third Persons in connection therewith), and to cause the fulfillment at the earliest practicable date of all of the conditions precedent to the other Party's obligations to consummate the transactions contemplated hereby; and
 - (ii) not take any action, or refrain from taking any action, or permit any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the transactions contemplated by this Agreement.
- (b) From the date hereof until the Closing Date, the Purchasers hereby agree, and hereby agree to cause their representatives to, keep the Vendors informed on a reasonably current basis, and no less frequently than on a weekly basis through teleconference or other meeting, and as reasonably requested by the Vendors or the Monitor, as to the Purchasers' progress in terms of the satisfaction of the conditions precedent contained herein.
 - (c) From the date hereof until the Closing Date of the latest to occur of the LT Acquisition and the CTAX Acquisition, the Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) hereby agree, and hereby agrees to cause their representatives to, keep the Purchasers informed, as reasonably requested by the Purchasers or the Monitor, as to the Vendors' progress in terms of the satisfaction of the conditions precedent contained herein.
 - (d) The Vendors and the Purchasers agree to execute and deliver such other documents, certificates, agreements and other writings, and to take such other actions to consummate or implement as soon as reasonably practicable, the transactions contemplated by this Agreement.
 - (e) From the date hereof until the earlier of (x) the Closing Date of the latest to occur of the LT Acquisition and the CTAX Acquisition and (y) the termination of this Agreement pursuant to Article 9, the Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) hereby agree, and hereby agrees

to cause its representatives to, promptly notify the Purchasers of (i) any event, condition, or development that has resulted in the inaccuracy in a material respect or material breach of any representation or warranty, covenant or agreement contained in this Agreement, or (ii) any Material Adverse Effect occurring from and after the date hereof prior to such Closing Date.

- (f) The Vendors and the Purchasers agree to use commercially reasonable efforts to timely prepare and file all documentation and pursue all steps reasonably necessary to obtain any material third-party consents and approvals as may be required in connection with the transaction contemplated by this Agreement.

7.4 Tax Matters

- (a) The Purchasers and the Vendors agree to furnish or cause to be furnished to each other, as promptly as practicable, such information and assistance relating to the Purchased Interests, the Purchased Assets and the Assumed Liabilities as is reasonably necessary for the preparation and filing of any Tax Return, claim for refund or other required filings relating to Tax matters, for the preparation for and proof of facts during any Tax audit, for the preparation for any Tax protest, for the prosecution of any suit or other proceedings relating to Tax matters and for the answer to any governmental or regulatory inquiry relating to Tax matters; *provided* that Purchasers shall not be required to provide any Vendors any Tax Return or portion thereof (including any work papers or related documentation) of Purchasers or its Affiliates. The Purchasers and the Vendors also agree to furnish or cause to be furnished to each other, as promptly as practicable, such information and assistance relating to the Purchased Interests, the Purchased Assets and the Assumed Liabilities as is reasonably necessary for the Purchasers to acquire them in a tax efficient manner for both Vendors and the Purchasers.
- (b) The Purchasers and the Vendors shall each be responsible for the preparation of their own Tax Returns required to be filed under Applicable Law in respect of the purchase of the Purchased Interests and the Purchased Assets.
- (c) The Purchasers shall be responsible for and shall pay, or cause to be paid, any Transfer Tax in respect of the purchase and sale of the Purchased Interests and the Purchased Assets under this Agreement (other than any Transfer Taxes that are not required to be paid under the CCAA, the U.S. Bankruptcy Code, or any other applicable law) and such Transfer Tax shall be remitted to the appropriate Governmental Authority as provided for under Applicable Law (except any Transfer Tax which, under Applicable Law, is collectible by the Vendors, in which case such Transfer Tax shall be collected by the applicable Vendor and remitted by the Vendor to the appropriate Governmental Authority as provided for under the Applicable Law but, for the avoidance of doubt, the Purchasers shall remain economically responsible for and shall pay to or reimburse, or cause to be paid or reimbursed, as the case may be, the Vendors for any such Transfer Tax). For the avoidance of doubt any Transfer Taxes in connection with the Pre-Closing Reorganization are not covered by this Section 7.4(c) and shall be borne by the

Purchasers. The Vendors and the Purchasers shall reasonably cooperate to mitigate and/or eliminate the amount of Transfer Taxes resulting from the transactions contemplated herein (provided, for the avoidance of doubt, this shall not require the parties to structure the transactions in a manner eligible for the benefits of Section 1146(a) of the United States Bankruptcy Code).

- (d) The Purchasers shall be responsible for preparing and filing all necessary Tax Returns or other documents with respect to such Transfer Taxes; provided, however, that in the event any such Tax Return requires execution by any Vendor, the Purchasers shall deliver it to such Vendor not less than ten (10) Business Days before the due date thereof, and the Vendors shall reasonably promptly execute such Tax Return and return it to the Purchasers.
- (e) Purchasers shall prepare or cause to be prepared and file or cause to be filed all Tax Returns of the Purchased Entities that have not been filed as of the Closing Date. Purchasers shall provide drafts of each such Tax Return that relates solely to the Pre-Closing Tax Period and requested by Vendors in writing to Vendors for the Vendors' review and comment and shall consider in good faith all reasonable comments made in writing by the Vendors within a reasonable time period prior to the due date for filing such Tax Return. The Vendors shall pay to the Purchasers the amount of the Taxes with respect to such Tax Returns for which the Vendors are responsible under Section 7.4(g) within five (5) days of filing the applicable Tax Return to which such Taxes relate.
- (f) For any Straddle Period, Taxes shall be attributable to the portion of such period ending on the Closing Date in an amount equal to: (i) in the case of any gross receipts, income, payroll, employment or similar Taxes, the portion of such Taxes allocable to the portion of the Straddle Period ending on or before the Closing Date, as determined on the basis of the deemed closing of the books and records of the Purchased Entity at the end of the Closing Date (unless otherwise required by applicable Tax law) and (ii) in the case of any Taxes other than those described in clause (i), the Taxes for the entire Straddle Period multiplied by a fraction the numerator of which is the number of days in the Straddle Period from the beginning of the Straddle Period through and including the Closing Date and the denominator of which is the number of days in the entire Straddle Period.
- (g) The Vendors shall be responsible for (i) all Taxes (or the non-payment thereof) of any Vendor and (ii) all Taxes (or the non-payment thereof) of or imposed on the Purchased Entities for any Pre-Closing Tax Period and the portion through the end of the Closing Date for any Straddle Period.
- (h) Vendors shall promptly notify Purchasers in writing of any proposed assessment or the commencement of any Tax audit or administrative or judicial proceeding or of any demand or claim with respect to Taxes with respect to the Purchased Assets, the Business, or any Purchased Entity. Buyer shall control and shall have the right to discharge, settle, or otherwise dispose of, at its own expense, all tax contests or proceedings.

7.5 Certain Payments or Instruments Received from Third Persons

- (a) To the extent that, after the Closing Date: (a) the Purchasers or any of their Affiliates receives any payment or instrument that is for the account of the Vendors (other than any Vendor that is an Acquired Entity or a Subsidiary of an Acquired Entity) according to the terms of any Closing Document, the Purchasers shall, and shall cause their Affiliates to, promptly deliver such amount or instrument to the applicable Vendor; or (b) any of the Vendors (other than any Vendor that is an Acquired Entity or a Subsidiary of an Acquired Entity) or any of their Affiliates receives any payment or instrument that is for the account of the Purchasers, any Acquired Entity or a Subsidiary of an Acquired Entity according to the terms of any Closing Document or that relates to the Business, such Vendor shall promptly deliver such amount or instrument to the Purchaser.
- (b) All amounts due and payable under this Section 7.5 shall be due and payable by the applicable Party in immediately available funds, by wire transfer to the account designated in writing by the relevant Party. Notwithstanding the foregoing, each Party hereby undertakes to use its commercially reasonable efforts to direct or forward all bills, invoices or like instruments to the appropriate Party.

7.6 Release by the Purchasers

Except in connection with any obligations of the Vendors or the Monitor contained in this Agreement or any Closing Documents, effective as of the Closing, each Purchaser hereby releases and forever discharges the Vendors, the Monitor and their respective Affiliates (excluding the LoanMe Entities), and each of their respective successors and assigns, and all officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them, from any and all actual or potential Released Claims which such Person had, has or may have in the future to the extent relating to the Purchased Interests, the Purchased Assets or the Assumed Liabilities, save and except for Released Claims arising out of fraud or willful misconduct.

7.7 Release by the Vendors

Except in connection with any obligations of each Purchaser and the Monitor contained in this Agreement or any Closing Documents, effective as of the Closing, the Vendors hereby release and forever discharge each Purchaser, the Monitor and their respective Affiliates (including the Acquired Entities), and each of their respective successors and assigns, and all officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them, from any and all actual or potential Released Claims which such Person had, has or may have in the future to the extent relating to the Purchased Interests, the Purchased Assets, the Assumed Liabilities, the Excluded Assets or the Excluded Liabilities, save and except for Released Claims arising out of fraud or willful misconduct.

ARTICLE 8
INSOLVENCY PROVISIONS

8.1 Court Orders and Related Matters

- (a) From and after the date of this Agreement and until the Closing Date of the latest to occur of the LT Acquisition and the CTAX Acquisition, the Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) shall deliver to the Purchasers drafts of any and all pleadings, motions, notices, statements, applications, schedules, reports, and other papers to be filed or submitted by any NextPoint Entity in connection with or related to this Agreement, including with respect to the SISP Order, the Vesting Order, the Vesting Recognition Order, and the SISP Recognition Order, for the Purchasers' prior review at least three (3) days in advance of service and filing of such materials (or where circumstances make it impracticable to allow for three (3) days' review, with as much opportunity for review and comment as is practically possible in the circumstances). The Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) acknowledge and agree (i) that any such pleadings, motions, notices, statements, applications, schedules, reports, or other papers shall be in form and substance satisfactory to the Purchasers, acting reasonably, and (ii) to consult and cooperate with the Purchasers regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.
- (b) Notice of the motions seeking the issuance of the Vesting Order, the Vesting Recognition Order, the SISP Order, and the SISP Recognition Order shall be served by the Vendors on all Persons required to receive notice under Applicable Law and the requirements of the CCAA, the CCAA Court, the U.S. Bankruptcy Code, the U.S. Bankruptcy Court and any other Person determined necessary by the Vendors or the Purchasers, acting reasonably.
- (c) Notwithstanding any other provision herein, it is expressly acknowledged and agreed that in the event that (i) the SISP Order has not been issued and entered by the CCAA Court by August 4, 2023 or such later date agreed to in writing by the Purchasers in their sole discretion; (ii) the SISP Recognition Order, if any, has not been issued and entered by the U.S. Bankruptcy Court within two (2) Business Days of the SISP Order being entered by the CCAA Court or such later date agreed to in writing by the Purchasers in their sole discretion; (iii) the Vesting Order has not been issued and entered by the CCAA Court by the applicable date set forth in Section 4(b)(iv) of the Support Agreement or such later date agreed to in writing by the Purchasers in their sole discretion; or (iv) the Vesting Recognition Order has not been issued and entered by the U.S. Bankruptcy Court within fourteen (14) days after the Vesting Order being entered by the CCAA Court or such later date agreed to in writing by the Purchasers in their sole discretion, the Purchasers may terminate this Agreement; provided that in each case, such deadlines are subject to court availability.

- (d) If the Vesting Order or the Vesting Recognition Order, as applicable, relating to this Agreement is appealed or a motion for leave to appeal, rehearing, reargument or reconsideration is filed with respect thereto, the Vendors (other than, following the Closing Date of the LT Acquisition, any Acquired Entity) agree to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.
- (e) The Vendors acknowledge and agree, that the Vesting Order and the Vesting Recognition Order shall provide that, on the applicable Closing Date and concurrently with the applicable Closing, the Purchased Interests and the Purchased Assets, as applicable, shall be transferred to the Purchasers free and clear of all Encumbrances, other than Permitted Encumbrances.

ARTICLE 9 TERMINATION

9.1 Termination

This Agreement may be terminated at any time prior to Closing as follows:

- (a) by mutual written consent of the Vendors and the Purchasers (for greater certainty, with respect to the LT Acquisition or the CTAX Acquisition individually, or with respect to the entire Agreement);
- (b) by the Purchasers or the Vendors, if this Agreement is not the Successful Bid (as determined pursuant to, the SISP) with respect to the LT Acquisition;
- (c) by the Purchasers or the Vendors, if Closing has not occurred on or before the Outside Date, provided that the terminating Party is not then in breach of any representation, warranty, covenant or other agreement in this Agreement and such breach resulted in the failure of the Closing to occur by the Outside Date;
- (d) by the Purchasers, upon the appointment of a receiver, trustee in bankruptcy or similar official in respect of any Vendor or any of the property of any Vendor, other than with the prior written consent of the Purchaser;
- (e) by the Purchasers, pursuant to Section 8.1(c);
- (f) by the Purchasers or the Vendors, upon the termination, dismissal or conversion of the CCAA Proceedings and the U.S. Proceedings;
- (g) by the Purchasers or the Vendors, upon denial of the SISP Order, the Vesting Order, the SISP Recognition Order or the Vesting Recognition Order (or if any such order is stayed, vacated or varied without the consent of the Purchasers);
- (h) by the Purchasers or the Vendors, if a court of competent jurisdiction, including the CCAA Court or the U.S. Bankruptcy Court, or other Governmental Authority has issued an Order or taken any other action that permanently restrains, enjoins

or otherwise prohibits the consummation of Closing and such Order or action has become a Final Order;

- (i) by the Vendors, if there has been a violation or breach by the Purchasers of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 6.3(a) or Section 6.3(b) and such violation or breach has not been waived by the Vendors or cured upon the earlier of (i) ten (10) Business Days after written notice thereof from the Vendors and (ii) the Outside Date, unless the Vendors are in violation or breach of their obligations under this Agreement which would prevent the satisfaction of the conditions set forth in Section 6.2(a) or Section 6.2(b);
- (j) by the Purchasers, if there has been a violation or breach by the Vendors of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 6.2(a) or Section 6.2(b) and such violation or breach has not been waived by the Purchasers or cured upon the earlier of (i) ten (10) Business Days after written notice thereof from the Purchasers and (ii) the Outside Date, unless the Purchasers are in violation or breach of their obligations under this Agreement which would prevent the satisfaction of the conditions set forth in Section 6.2(a) or Section 6.2(b);
- (k) by the Purchasers or the Vendors, if the Support Agreement is terminated pursuant to the terms thereof; and
- (l) by the Purchasers, if there has been a default under the DIP Financing.

The Party desiring to terminate this Agreement pursuant to this Section 9.1 (other than pursuant to Section 9.1(a)) shall give written notice of such termination to the other Party or Parties, as applicable, specifying in reasonable detail the basis for such Party's exercise of its termination rights.

In addition to the foregoing termination rights set forth in this Section 9.1, in the event that this Agreement is not the Successful Bid (as determined pursuant to the SISF) with respect to the CTAX Acquisition only, then the Purchasers or the Vendors may, by written notice of termination given to the other Party or Parties, as applicable, terminate all further obligations and liabilities of the Parties hereunder solely in relation to the CTAX Acquisition. In the event of such termination, this Agreement shall be deemed to be amended to remove all such obligations and liabilities; provided, however, that all other provisions of this Agreement shall continue in full force and affect unamended and no such amendment shall relieve any Party of any liability for any wilful breach by it of this Agreement prior to such amendment.

In the event that this Agreement is terminated with respect to the LT Acquisition or the CTAX Acquisition individually pursuant to Section 9.1(a), then this Agreement shall be deemed to be amended to remove all such obligations and liabilities with respect to the LT Acquisition or the CTAX Acquisition, as applicable, only; provided, however, that all other provisions of this Agreement shall continue in full force and affect unamended and no such amendment shall

relieve any Party of any liability for any breach by it of this Agreement prior to such amendment or fraud.

9.2 Effect of Termination

In the event of termination of this Agreement pursuant to Section 9.1, this Agreement shall become void and of no further force or effect without liability of any Party to any other Party to this Agreement except that (a) Article 1, this Section 9.2, Section 9.3, Section 11.3, Section 11.5, Section 11.6, Section 11.7 and Section 11.8 shall survive and (b) no termination of this Agreement shall relieve any Party of any liability for any breach by it of this Agreement prior to such termination or fraud.

9.3 Termination Fee and Expense Reimbursement

- (a) Upon CCAA Court approval of an Alternative Restructuring Proposal that is not provided by the Purchasers or any of their Affiliates in accordance with the terms of the SISP Order, or upon the NextPoint Entities' termination of the Support Agreement pursuant to Section 8(b)(iii) thereof a fee in cash equal to, in the aggregate, the Vendors shall pay from the proceeds of such transaction to the Purchasers concurrently with the consummation of an Alternative Restructuring Proposal to the Purchasers:
 - (i) \$700,000 (such amount, the "**Break-Up Fee**"); plus
 - (ii) an expense reimbursement for the Purchasers' reasonable and documented, legal and other costs incurred in connection with the transactions contemplated by this Agreement (the "**Expense Reimbursement**").
- (b) For the avoidance of doubt, and notwithstanding anything to the contrary set forth in this Section 9.3, under no circumstances shall the Vendors be obligated to pay the Break-Up Fee or the Expense Reimbursement more than once.
- (c) The Vendors acknowledge (i) that the Purchasers have made a substantial investment of management time and incurred substantial out-of-pocket expenses in connection with the negotiation and execution of this Agreement, their due diligence of the Business and the NextPoint Entities, and their effort to consummate the transactions contemplated hereby, and (ii) that the Parties' efforts have substantially benefited the Vendors and the bankruptcy estates of the NextPoint Entities through the submission of the offer that is reflected in this Agreement, that will serve as a minimum bid on which other potential interested bidders can rely, thus increasing the likelihood that the price at which the applicable NextPoint Entities or their assets are sold will reflect their true worth. The Parties hereby acknowledge that the amounts payable pursuant to this Section 9.3 are commercially reasonable and necessary to induce the Purchasers to enter into this Agreement and consummate the transactions contemplated hereby. For the avoidance of doubt, the covenants set forth in this Section 9.3 are continuing obligations and survive termination of this Agreement.

ARTICLE 10 CLOSING

10.1 Location and Time of the Closing

Each Closing shall take place at the applicable Closing Time on the Closing Date at the offices of Osler, Hoskin & Harcourt LLP, 155 West Hastings Street, Suite 1700, The Guinness Tower, Vancouver, British Columbia, V6E 2E9, or at such other location as may be agreed upon by the Parties.

10.2 Vendors' Deliveries at Closing

At each Closing, the Vendors shall deliver to the Purchasers the following:

- (a) a true copy of each of the Vesting Order, the SISP Order, the Vesting Recognition Order, the SISP Recognition Order, each of which shall be final;
- (b) an executed copy of the Monitor's Certificate;
- (c) a certificate of a senior officer or director of each Vendor in form and substance reasonably satisfactory to the Purchasers: (a) certifying that the board of directors of the Vendor, has adopted resolutions (in a form attached to such certificate) authorizing the execution, delivery and performance of this Agreement and the transactions contemplated herein, as applicable, which resolutions are in full force and effect and have not been superseded, amended or modified as of the applicable Closing Date; and (b) certifying as to the incumbency and signatures of the officers and directors of the Vendor;
- (d) the certificates contemplated by Section 6.2(c); and
- (e) an affidavit, signed under penalties of perjury, stating that the applicable company is not and has not been at any time during the period specified in Section 897(c)(1)(A)(ii) of the Code a United States real property holding corporation, dated as of the Closing Date and in form and substance reasonably satisfactory to the Purchasers and as required under Treasury Regulation Section 1.897-2(h) so that the Purchasers are exempt from withholding any portion of the Purchase Price thereunder, together with proof reasonably satisfactory to the Purchasers that the applicable Vendor has provided notice of such affidavit to the IRS in accordance with Treasury Regulation Section 1.897-2(h)(2).

10.3 Purchasers' Deliveries at Closing

At each Closing, the Purchasers shall deliver to the Vendors:

- (a) the applicable payment contemplated by Section 3.1;
- (b) a certificate of an authorized signatory of each Purchaser (in such capacity and without personal liability), in form and substance reasonably satisfactory to the

Vendors: (a) certifying that the board of directors, member(s) or manager(s), as applicable, of the administrator of the Purchaser has adopted resolutions (in a form attached to such certificate) authorizing the execution, delivery and performance of this Agreement and the transactions contemplated herein, as applicable, which resolutions are in full force and effect and have not been superseded, amended or modified as of the Closing Date; and (b) certifying as to the incumbency and signature of the authorized signatory of or on behalf of the Purchaser executing this Agreement and the other transaction documents contemplated herein, as applicable;

- (c) the certificate contemplated by Section 6.3(c); and
- (d) all other documents required to be delivered by the Purchasers on or prior to the Closing Date pursuant to this Agreement or Applicable Law or as reasonably requested by the Vendors in good faith.

10.4 Monitor

When the conditions to the applicable Closing set out in Article 6 have been satisfied and/or waived by the Vendors or the Purchasers, as applicable, the Vendors or the Purchasers, or their respective counsel, shall each deliver to the Monitor written confirmation that all conditions to such Closing have been satisfied or waived. Upon receipt of such written confirmation, the Monitor shall: (i) issue forthwith its Monitor's Certificate in accordance with the Vesting Order; and (ii) file as soon as practicable a copy of the Monitor's Certificate with the CCAA Court (and shall provide a true copy of such filed certificate to the Vendors and the Purchasers). The Parties hereby acknowledge and agree that the Monitor will be entitled to file the Monitor's Certificate with the CCAA Court without independent investigation upon receiving written confirmation from the Vendors and the Purchasers that all conditions to Closing have been satisfied or waived, and the Monitor will have no liability to the Vendors or the Purchasers or any other Person as a result of filing the Monitor's Certificate.

10.5 Further Assurances

As reasonably required by a Party in order to effectuate the transactions contemplated by this Agreement, the Purchasers and the Vendors shall execute and deliver at (and after) the Closing such other documents, and shall take such other actions, as are necessary or appropriate, to implement and make effective the transactions contemplated by this Agreement.

ARTICLE 11 GENERAL MATTERS

11.1 Confidentiality

After the Closing Time, the Vendors (other than any Vendor that is an Acquired Entity or a Subsidiary of an Acquired Entity) shall and shall cause their Affiliates to, maintain the confidentiality of all confidential information relating to the Business, the applicable Purchased Assets, the Acquired Entity and each Subsidiary of the Acquired Entity (but does not include information that is or becomes generally available to the public other than as a result of

disclosure by the Vendors or their representatives in breach of this Agreement), including the Confidential Information, except any disclosure of such information and records as may be required by Applicable Law or permitted by Purchasers in writing. If the Vendors, or any of their respective representatives, becomes legally compelled by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar judicial or administrative process, to disclose any such information, such party shall, provide the Purchasers with reasonably prompt prior oral or written notice of such requirement (including any report, statement, testimony or other submission to such Governmental Authority) to the extent legally permissible and reasonably practicable, and cooperate with the Purchasers, at the Purchasers' expense, to obtain a protective order or similar remedy to cause such information not to be disclosed; provided that in the event that such protective order or other similar remedy is not obtained, the Vendors shall, or shall cause their Affiliate or representative to, furnish only that portion of such information that has been legally compelled, and shall, or shall cause such Affiliate or representative to, exercise its commercially reasonable efforts to obtain assurance that confidential treatment will be accorded such disclosed information. The Vendors (other than any Vendor that is an Acquired Entity or a Subsidiary of an Acquired Entity) shall instruct their Affiliates and representatives having access to such information of such obligation of confidentiality and shall be responsible for any breach of the terms of this Section 11.1 by any of their Affiliates or representatives.

11.2 Public Notices

No press release or other announcement concerning the transactions contemplated by this Agreement shall be made by the Vendors or the Purchasers, or any of their respective Affiliates, without the prior consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed); provided, however, that subject to the last sentence of this Section 11.2, any Party may, without such consent, make such disclosure if the same is required by Applicable Law (including the CCAA Proceedings and the U.S. Proceedings) or by any stock exchange on which any of the securities of such Party or any of its Affiliates are listed, or by any insolvency or other court or securities commission, or other similar Governmental Authority having jurisdiction over such Party or any of its Affiliates, and, if such disclosure is required, the Party making such disclosure shall use commercially reasonable efforts to give prior oral or written notice to the other Party to the extent legally permissible and reasonably practicable, and if such prior notice is not legally permissible or reasonably practicable, to give such notice reasonably promptly following the making of such disclosure. Notwithstanding the foregoing: (i) this Agreement may be filed by (A) the Vendors with the CCAA Court and the U.S. Bankruptcy Court; and (B) NextPoint Parent on its profile on www.sedar.com; and (ii) the transactions contemplated in this Agreement may be disclosed by the Vendors to the CCAA Court and the U.S. Bankruptcy Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:

- (a) the Monitor may prepare and file reports and other documents with the CCAA Court and the U.S. Bankruptcy Court containing references to the transactions contemplated by this Agreement and the terms of such transactions;
- (b) the Vendors, the Purchasers and their respective professional advisors may prepare and file such reports and other documents with the CCAA Court and the U.S. Bankruptcy Court containing references to the transactions contemplated by

this Agreement and the terms of such transactions as may reasonably be necessary to complete the transactions contemplated by this Agreement or to comply with their obligations in connection therewith; and

- (c) the Purchasers and their respective Affiliates may make announcements regarding the transactions contemplated by this Agreement to their existing and prospective investors provided that the information contained in such announcements is consistent with information that has been filed with the CCAA Court and the U.S. Bankruptcy Court or otherwise contained in a press release or other public filing permitted by this Section 11.2.

The Parties shall be afforded an opportunity to review and comment on such materials prior to their filing. The Parties may issue a joint press release announcing the execution and delivery of this Agreement, in form and substance mutually agreed to them.

11.3 Injunctive Relief

- (a) The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek specific performance, injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such specific performance, injunctive or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.
- (b) Each Party hereby agrees not to raise any objections to the availability of the equitable remedies provided for herein and the Parties further agree that by seeking the remedies provided for in this Section 11.3, a Party shall not in any respect waive its right to seek any other form of relief that may be available to a Party under this Agreement.
- (c) Notwithstanding anything herein to the contrary herein, under no circumstances shall a Party be permitted or entitled to receive both monetary damages and specific performance and election to pursue one shall be deemed to be an irrevocable waiver of the other.

11.4 Survival

None of the representations, warranties, covenants (except the covenants in Article 2, Article 3, Article 11 and Sections 7.1(b), 7.2(a), 7.4, 7.5, 7.6, 7.7, and 10.5, to the extent they are to be performed after any Closing) of any of the Parties set forth in this Agreement, in any Closing Document to be executed and delivered by any of the Parties (except any covenants included in such Closing Documents, which, by their terms, survive the applicable Closing) or in any other agreement, document or certificate delivered pursuant to or in connection with this Agreement or the transactions contemplated hereby shall survive the Closing.

11.5 Non-Recourse

No past, present or future director, officer, employee, incorporator, member, partner, securityholder, Affiliate, agent, lawyer or representative of the respective Parties, in such capacity, shall have any liability for any obligations or liabilities of the Purchasers or the Vendors, as applicable, under this Agreement, or for any Causes of Action based on, in respect of or by reason of the transactions contemplated hereby.

11.6 Assignment; Binding Effect

No Party may assign its right or benefits under this Agreement without the consent of each of the other Parties, except that without such consent the Purchasers may, upon prior notice to the Vendors: (a) assign this Agreement, or any or all of its rights and obligations hereunder, to one or more of their Affiliates; or (b) direct that title to all or some of the Purchased Interests or the Purchased Assets be transferred to, and the corresponding Assumed Liabilities be assumed by, one or more of their Affiliates; provided that no such assignment or direction shall relieve the Purchasers of their obligations hereunder. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective permitted successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third Person beneficiary rights in any Person not a Party to this Agreement.

11.7 Notices

Any notice, request, demand or other communication required or permitted to be given to a Party pursuant to the provisions of this Agreement will be in writing and will be effective and deemed given under this Agreement on the earliest of: (a) the date of personal delivery; (b) the date of transmission by email, with confirmed transmission and receipt (if sent during normal business hours of the recipient, if not, then on the next Business Day); (c) two (2) days after deposit with a nationally-recognized courier or overnight service such as Federal Express; or (d) five (5) days after mailing via certified mail, return receipt requested. All notices not delivered personally or by email will be sent with postage and other charges prepaid and properly addressed to the Party to be notified at the address set forth for such Party:

- (a) If to the Purchasers at:

BP Commercial Funding Trust, Series SPL-X, a statutory series of BP
Commercial Funding Trust, a Delaware statutory trust, for itself and for no other
series of BP Commercial Funding Trust
c/o BasePoint Capital LLC
75 Rockefeller Plaza, 25th Floor
New York, NY 10019
Attention: Michael Petronio
Email: mpetronio@basepointcapital.com

With a copy to:

BasePoint Capital LLC

75 Rockefeller Plaza, 25th Floor
New York, NY 10019
Attention: General Counsel
Email: BPG-LegalNotices@basepointcapital.com

With a copy to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Brian Schartz, P.C.
(brian.schartz@kirkland.com) and Allyson B. Smith
(allyson.smith@kirkland.com)

and

300 N. LaSalle
Chicago, Illinois 60654
Attention: Gabriela Zamfir Hensley
(gabriela.hensley@kirkland.com)

and

Osler, Hoskin & Harcourt LLP
155 West Hastings Street
Suite 1700, The Guinness Tower
Vancouver, British Columbia
V6E 2E9
Canada
Attention: Mary Buttery, KC (mbuttery@osler.com)

and

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto, Ontario
M5X 1B8
Canada
Attention: Marc Wasserman (mwasserman@osler.com) and David Rosenblat
(drosenblat@osler.com)

With a copy to:

Tom Powell and Paul Bishop
FTI Consulting Canada Inc.

701 West Georgia Street
Suite 1450, PO Box 10089
Vancouver, BC V7Y 1B6
Email: tom.powell@fticonsulting.com; paul.bishop@fticonsulting.com

With a copy to:

Kibben Jackson and Fergus McDonnell
Fasken Martineau Dumoulin LLP
2900 – 550 Burrard Street
Vancouver, British Columbia, V6C 0A3
Email: kjackson@fasken.com; fmcdonnell@fasken.com

(b) If to the Vendors at:

DLA Piper LLP (US)
1251 Avenue of the Americas
New York, New York 10020-1104
United States of America
Attention: Rachel Ehrlich Albanese and Jamila Justine Willis
Email: rachel.albanese@us.dlapiper.com; jamila.willis@us.dlapiper.com

and

DLA Piper (Canada) LLP
Suite 2800, Park Place
666 Burrard St.
Vancouver, British Columbia
V6C 2Z7
Canada
Attention: Colin Brousson and Russel Drew
Email: colin.brousson@dlapiper.com; russel.drew@dlapiper.com

With a copy to the Monitor, and if to the Monitor, at:

Tom Powell and Paul Bishop
FTI Consulting Canada Inc.
701 West Georgia Street
Suite 1450, PO Box 10089
Vancouver, BC V7Y 1B6
Email: tom.powell@fticonsulting.com; paul.bishop@fticonsulting.com

With a copy to:

Kibben Jackson and Fergus McDonnell
Fasken Martineau Dumoulin LLP
2900 – 550 Burrard Street
Vancouver, British Columbia, V6C 0A3
Email: kjackson@fasken.com; fmcdonnell@fasken.com

Any Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

11.8 Counterparts; Electronic Signatures

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Execution of this Agreement may be made by electronic signature which, for all purposes, shall be deemed to be an original signature.

11.9 Language

The Parties have expressly required that this Agreement and all documents and notices relating hereto be drafted in English.

[Signature pages to follow]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

NEXTPPOINT PARENT:

NEXTPPOINT FINANCIAL, INC.

VENDORS:

**NPI HOLDCO LLC
LT HOLDCO, LLC
JTH TAX LLC
LT INTERMEDIATE HOLDCO, LLC
SIEMPRE TAX+ LLC
JTH FINANCIAL, LLC
JTH PROPERTIES 1632, LLC
JTH TAX OFFICE PROPERTIES, LLC
WEFILE LLC
LIBERTY CREDIT REPAIR, LLC
LTS PROPERTIES, LLC
360 ACCOUNTING SOLUTIONS LLC
JTH COURT PLAZA, LLC
LTS SOFTWARE LLC
CTAX ACQUISITION LLC
COMMUNITY TAX LLC
COMMUNITY TAX PUERTO RICO LLC**

By: _____
Name:
Title:

PURCHASERS:

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Revolving Credit Promissory Note A under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: _____
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Revolving Credit Promissory Note B-1 under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: _____
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Revolving Credit Promissory Note B-2 under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: _____
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Term Loan Promissory Note A under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC,
not in its individual capacity but solely as
Administrator of BP Commercial Funding
Trust

By: _____
Name: Michael Petronio
Title: Authorized Signatory

**BP COMMERCIAL FUNDING TRUST,
SERIES SPL-X,**

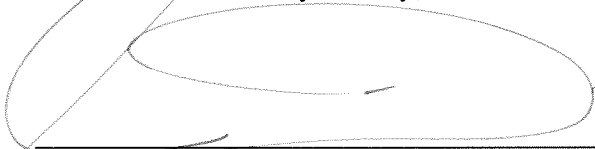
a statutory series of BP Commercial Funding Trust, a Delaware statutory trust, for itself and for no other series of BP Commercial Funding Trust[, in its capacity as holder of Term Loan Promissory Note B under the BP NP-Liberty Credit Agreement]

By: BasePoint Capital II, LLC, not in its individual capacity but solely as Administrator of BP Commercial Funding Trust

By: _____
Name: Michael Petronio
Title: Authorized Signatory

Disclosure Letter

This is **Exhibit "P"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

**PRIVILEGED, WITHOUT PREJUDICE,
STRICTLY CONFIDENTIAL,
SUBJECT TO FRE408 AND ITS EQUIVALENTS**

INTERIM FINANCING TERM SHEET

Dated as of July 25, 2023

WHEREAS the Borrower has requested that the Interim Lenders provide financing to the Borrower during the pendency of the proceedings (the “**CCAA Proceedings**”) under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) to be commenced before the Supreme Court of British Columbia (the “**Court**”) in accordance with the terms and conditions set out herein;

AND WHEREAS the Borrower and the other Credit Parties intend to commence ancillary proceedings under Chapter 15 of the Bankruptcy Code (the “**Chapter 15 Proceedings**”) in the U.S. Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”);

AND WHEREAS, the Interim Lenders have agreed to provide financing in order to fund certain obligations of the Credit Parties in order for the Credit Parties to (i) pursue and implement a Permitted Restructuring Transaction pursuant to and in accordance with the SISF and (ii) provide for the ongoing working capital and general corporate and operating purposes of the Borrower and the Guarantors during the pendency of the Restructuring Proceedings;

NOW THEREFORE, the parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

1. **BORROWER:** NPI Holdco LLC (the “**Borrower**”).
2. **AGENT** An entity appointed by the BP Commercial Funding Trust, Series SPL-X (the “**Basepoint Lender**”) as administrative agent (in such capacity, the “**Interim Agent**”).
3. **INTERIM LENDERS** The Basepoint Lender shall have an initial commitment of \$15.8 million and Drake Enterprises Limited (the “**Drake Lender**”) shall have an initial commitment of \$9.2 million (each is referred to as a “**Interim Lender**” and collectively, as the “**Interim Lenders**”).
4. **GUARANTORS:** Each party that guarantees (collectively, the “**Guarantors**”, and together with the Borrower, the “**Credit Parties**”) the obligations of the Credit Parties under this Term Sheet (the “**Interim Financing Obligations**”), which parties are set forth on Schedule “C” hereof.

It is intended that the Credit Parties will be applicants in the CCAA Proceedings and they are sometimes collectively referred to herein as the “**CCAA Applicants**”.
5. **DEFINED TERMS:** Unless otherwise defined herein, capitalized words and phrases used in this Term Sheet have the meanings given thereto in Schedule “A”.

6. **INTERIM FACILITY;
DRAWDOWNS:**

A senior secured, superpriority, debtor-in-possession, interim, non-revolving credit facility (the “**Interim Facility**”) up to a maximum principal amount of US \$25 million (as such amount may be reduced from time to time pursuant to the terms hereof, the “**Facility Amount**”), subject to the terms and conditions contained herein.

The Interim Facility shall be a fully-funded non-revolving term loan facility, which shall be deposited into a deposit account under the exclusive dominion and control of the Interim Agent and may be drawn by way of multiple advances (each an, “**Advance**”) which, in the aggregate, shall not exceed the Facility Amount. The timing for each Advance shall be determined based on the funding needs of the Borrower as set forth in the DIP Budget and as agreed among the Interim Lenders and the Credit Parties. Each Advance shall be in a principal amount of not less than US\$500,000 and shall be advanced by each Interim Lender on a pro rata basis based on their initial commitments set forth in Section 3 hereof.

Each Advance shall be deposited by the Interim Agent into the Operating Account within two (2) Business Days of the date on which the Borrower delivers to the Interim Lenders an Advance request in writing, provided that, in the determination of the Interim Agent on behalf of the Interim Lenders, the Advance Conditions are satisfied as of the date on which such Advance Request Certificate is delivered and remain satisfied on the date of such Advance.

The Advance Request Certificate shall certify that (i) all representations and warranties of the Credit Parties contained in this Term Sheet remain true and correct in all material respects both before and after giving effect to the use of such proceeds and (ii) no Default or Event of Default then exists and is continuing or would result therefrom.

Each Advance Request Certificate shall be deemed to be acceptable and shall be honoured by the Interim Agent unless the Interim Lender Majority has objected thereto in writing, providing reasons for the objection, by no later than 1:00 p.m. Eastern Time on the second Business Day following the delivery of such Advance Request Certificate. A copy of each Advance Request Certificate shall be concurrently provided to Interim Agent and the Monitor.

7. **PURPOSE AND PERMITTED PAYMENTS:**

The Credit Parties shall use proceeds of the Interim Facility solely for the following purposes and in the following order, in each case in accordance with the DIP Budget and for the purpose of advancing and implementing a Permitted Restructuring Transaction pursuant to and in accordance with the SISP:

- (a) to pay the reasonable and documented legal and financial advisory fees and expenses of (i) the Credit Parties, subject to the DIP Budget (ii) the Monitor (i.e. the Monitor’s fees and those of its legal

counsel), subject to the DIP Budget, and (iii) the Interim Agent and the Interim Lenders, in each case pursuant to the terms hereof;

- (b) to pay the interest, fees and other amounts owing to the Interim Agent and the Interim Lenders under this Term Sheet; and
- (c) to fund, in accordance with the DIP Budget, the Credit Parties' operating expenditures during the Restructuring Proceedings in pursuit of a Permitted Restructuring Transaction pursuant to and in accordance with the SISP, including the working capital and other general corporate funding requirements of the Credit Parties during such period.

For greater certainty, the Credit Parties may not use the proceeds of the Interim Facility to pay any obligations of the Credit Parties arising or relating to the period prior to the Filing Date without the prior written consent of the Interim Lender Majority unless the payment of such pre-Filing Date obligations are specifically identified in the approved DIP Budget and authorized pursuant to the Amended Initial Order or any subsequent Court Order.

8. **ADVANCE
CONDITIONS**

The Interim Lenders' agreement to make the Facility Amount available to the Borrower and to advance any Advance to the Borrower is subject to the satisfaction, as determined by the Interim Lender Majority, of each of the following conditions precedent (collectively, the "**Advance Conditions**"), each of which is for the benefit of the Interim Lender Majority and may be waived by the Interim Lender Majority in their sole and absolute discretion:

- (a) The Court shall have issued an initial order (the "**Initial Order**") in form and substance acceptable to the Interim Lender Majority, in their reasonable discretion which shall have remained in effect until the issuance of the Amended Initial Order;
- (b) The Credit Parties shall have executed and delivered this Term Sheet, the Guarantees and such other Credit Documents as the Interim Lender Majority may reasonably request.
- (c) Other than with respect to the Interim Advance, the Court shall have issued an amended and restated version of the Initial Order or a further amended and restated version of the Initial Order (as it may be amended, the "**Amended Initial Order**"), and the Bankruptcy Court shall have issued an order recognizing the Amended Initial Order, each in form and substance acceptable to the Interim Lenders, in their reasonable discretion; *provided, however*, the Interim Lender Majority must be satisfied with any provision of the Amended Initial Order (or any subsequent Court Order) relating to the Interim Facility, the SISP or the Stalking Horse Transaction, in its sole and absolute discretion. The Amended Initial Order shall, without limitation, (i) approve this Term Sheet (subject only to such modifications as may be acceptable to the Interim Lender Majority

in their sole and absolute discretion), (ii) authorize the Borrower to borrow up to the Facility Amount under the Interim Facility, (iii) grant the Interim Agent a priority charge (the “**Interim Agent’s Charge**”) on the CCAA Applicants’ Collateral as security for all Interim Financing Obligations, which Interim Agent’s Charge shall have priority over all Liens on the CCAA Applicants’ Collateral other than the Permitted Priority Liens, and (iv) approve the SISP.

- (d) The Credit Parties shall be acting in accordance with the SISP.
- (e) No Order in the CCAA Proceedings or the Chapter 15 Proceedings, shall have been stayed, vacated or otherwise amended, restated or modified in respect of any amendment, relating to the Interim Facility, the SISP, the Stalking Horse Transaction or any other matter that affects the Interim Lender Majority, without the written consent of the Interim Lender Majority in their sole and absolute discretion.
- (f) There shall be no Liens ranking in priority to or *pari passu* with the Interim Agent’s Charge over the CCAA Applicants’ Collateral other than the Permitted Priority Liens.
- (g) No Default or Event of Default shall have occurred or will occur as a result of the requested Advance.
- (h) The Borrower shall have delivered a request for the Advance in writing.
- (i) Payment of all Interim Lender Expenses (as defined below) incurred to the date of Advance.
- (j) Each of the RSA and the Stalking Horse Purchase Agreement is entered into, in full force and effect, and is enforceable against the parties thereto.
- (k) The Borrower shall have executed a letter agreement providing that the Borrower will pay for the services of Triple P RTS, LLC and Triple P Securities, LLC (“**Portage Point**”) as financial advisor to the Consenting BP Lenders (as defined in the RSA), which letter shall not have been terminated.
- (l) The Borrower shall have paid, or caused to be paid, all reasonable and documented fees, out of pocket expenses, and unpaid professional retainer amounts of the Consenting BP Lenders (as defined in the RSA) and the Credit Facility Agents (as defined in the RSA) for which an invoice has been delivered to the Borrower prior to the RSA Effective Date (as defined in the RSA) (including, for the avoidance of doubt, all amounts payable to Portage Point).

9. **INTERIM
ADVANCE;
ESTABLISHMENT
OF ESCROW
ACCOUNT**

Upon entry of the Initial Order, the Interim Agent shall make an initial Advance to the Borrower, to be deposited in a segregated escrow bank account, in amount equal to \$4 million (such Advance, the “**Interim Advance**”).

Upon entry of the Amended Initial Order, the Interim Agent shall make an Advance to the Borrower, to be deposited in a segregated escrow bank account, in amount equal to \$13,933,654, for the total amount of the professional fees set forth in the DIP Budget; provided that such amount shall not be construed as a limit or cap on the amount of such professional fees.

Any and all amounts in such escrow account shall be held in trust for the benefit of professional persons included in the DIP Budget. The Credit Parties shall use funds held in such escrow account exclusively to pay professional fees included in the DIP Budget and incurred through the Maturity Date. Any funds remaining in such escrow account after all professional fees included in the DIP Budget and incurred through the Maturity Date shall revert to the Borrower for use in a matter consistent with the DIP Term Sheet and the Amended Initial Order or any subsequent Court Order.

10. **COSTS AND
EXPENSES**

The Borrower shall reimburse the Interim Agent and the Interim Lenders for all reasonable fees and expenses incurred (including legal, financial advisory and professional fees and expenses on a full indemnity basis) (the “**Interim Lender Expenses**”) by the Interim Agent and the Interim Lenders or any of their affiliates in connection with the negotiation, development, and implementation of Interim Facility (including the administration of the Interim Facility) and in connection with the Restructuring Proceedings, including pre-petition expenses and restructuring costs. The Interim Lender Expenses shall form part of the Interim Financing Obligations secured by the Interim Agent’s Charge. Professionals for the Agent and the Lenders shall not be required to file applications or motions with, or obtain approval of, the Court for compensation and reimbursement of fees and expenses.

All accrued and unpaid Interim Lender Expenses as at the date of any Advance shall be paid in full through deduction from such Advance. All accrued and unpaid Interim Lender Expenses incurred prior to the first Advance (including those incurred prior to the Filing Date) shall be paid in full through deduction from the first Advance.

11. **INTERIM
FACILITY
SECURITY:**

All Interim Financing Obligations shall be secured by the Interim Agent’s Charge. The Interim Agent may, in its reasonable discretion (i) require the execution, filing or recording of any mortgages, security agreements, pledge agreements, control agreements, financing statements or other documents or instruments, or (ii) take possession or control of any Collateral of the Credit Parties, to the extent it is necessary to do so, to obtain and/or perfect its senior secured, superpriority Lien on such Collateral.

12. **INTER-COMPANY ADVANCES:** Other than advances by a Credit Party to another Credit Party, no intercompany advances may be made unless provided for in the DIP Budget or consented to by the Interim Lender Majority, in their sole and absolute discretion. Notwithstanding anything else contained herein, no advances by a Credit Party may be made to NPLM Holdco LLC or any of its direct or indirect subsidiaries unless expressly provided for in the DIP Budget or consented to by the Interim Lender Majority, in their sole and absolute discretion.
13. **PERMITTED LIENS AND PRIORITY:** All of the Credit Parties' Collateral and the property of the Credit Parties' subsidiaries will be free and clear of all Liens except for Permitted Liens.
14. **MONITOR:** The monitor in the CCAA Proceedings shall be and remain FTI Consulting Canada Inc. (the "**Monitor**").
15. **REPAYMENT:** The Interim Facility and the Interim Financing Obligations shall be due and repayable in full on the earlier of: (i) the occurrence of any Event of Default which is continuing and has not been cured, (ii) the completion of a Restructuring Transaction, (iii) the closing of a Successful Bid (as defined in the SISP), (iv) the sale of all or substantially all of the CCAA Applicants' collateral, and (v) the Outside Date (the earliest of such dates being the "**Maturity Date**"). LoanMe shall be wound down as part of the CCAA Proceedings on terms consistent with the RSA. The Maturity Date may be extended from time to time at the request of the Borrower and with the prior written consent of the Interim Lender Majority for such period and on such terms and conditions as the Interim Lender Majority may agree in their sole and absolute discretion. All repayments of the Advances, interest, fees, premium and other amounts owing hereunder shall be made to each Interim Lender on a pro rata basis based on their initial commitments set forth in Section 3 hereof. The Interim Lenders agree to effect the pro rata sharing intended by this Agreement through sharing any repayments or other payments received in contravention of the immediately preceding sentence.
16. **DIP BUDGET AND VARIANCE REPORTING:** Attached hereto as Schedule "B" is a copy of the agreed summary DIP Budget (excluding the supporting documentation provided to the Interim Lenders in connection therewith) as in effect on the date hereof (the "**Initial DIP Budget**"), which the Interim Lender Majority acknowledge and agree is in form and substance satisfactory to the Interim Lender Majority. Such DIP Budget shall be the DIP Budget referenced in this Term Sheet unless and until such time as a revised DIP Budget has been approved by the Interim Lender Majority in accordance with this Section 16.

Every month, and also upon (A) the election of the Borrower, or (B) a material change, or a material change reasonably anticipated by the Borrower, to any item set forth in the DIP Budget, the Borrower shall update and propose a revised 13-week DIP Budget to the Interim Lenders (the "**Updated DIP Budget**"). Such Updated DIP Budget shall have been reviewed and approved by the Monitor, prior to submission to the Interim Lenders. If the Interim Lender Majority, in their sole and absolute discretion,

determines that the Updated DIP Budget is not acceptable, it shall, within three (3) Business Days of receipt thereof, provide written notice to the Borrower and the Monitor stating that the Updated DIP Budget is not acceptable, and until the Borrower has delivered a revised Updated DIP Budget acceptable to the Interim Lender Majority, in their sole and absolute discretion, the prior DIP Budget shall remain in effect.

At any time, the Updated DIP Budget is accepted by the Interim Lender Majority, such Updated Budget shall be the DIP Budget for the purpose of this Term Sheet.

On or before 3:00 p.m. Eastern Time on the Friday of every second week, (provided that such day is a Business Day and, if not, on the next Business Day) the Borrower shall deliver to the Monitor and the Interim Agent and their legal and financial advisors a variance calculation (the “**Variance Report**”) setting forth actual receipts and disbursements for the preceding two-weeks (each a “**Testing Period**”) as against the then-current DIP Budget, and setting forth all the variances, on a line item and aggregate basis in comparison to the amounts set forth in respect thereof for such Testing Period in the DIP Budget; each such Variance Report to be promptly discussed with the Interim Lenders and their legal and financial advisors, if so requested. Each Variance Report shall include reasonably detailed explanations for any material variances during the relevant Testing Period.

17. **EVIDENCE OF INDEBTEDNESS:** The Interim Agent’s accounts and records constitute, in the absence of manifest error, *prima facie* evidence of the indebtedness of the Borrower to the Interim Lenders pursuant to the Interim Facility.
18. **INTEREST RATE:** Interest shall be payable on the Facility Amount at a rate equal to the SOFR rate then in effect on such day plus 6.5% *per annum*, compounded monthly and payable monthly in arrears in cash on the last Business Day of each month, with the first such payment being made on July 31, 2023. Upon the occurrence and during the continuation of an Event of Default, all overdue amounts shall bear interest at the applicable interest rate plus 2% *per annum* payable on demand in arrears in cash. All interest shall be computed on the basis of a 360-day year of twelve 30-day months, provided that, whenever any interest is calculated on the basis of a period of time other than a calendar year, the annual rate of interest to which each rate of interest determined pursuant to such calculation is equivalent for the purposes of the *Interest Act* (Canada) is such rate as so determined multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days used in the basis for such determination.

The parties shall comply with the following provisions to ensure that the receipt by the Interim Lenders of any payments under this Term Sheet does not result in a breach of section 347 of the *Criminal Code* (Canada):

- (a) If any provision of this Term Sheet would obligate the Credit Parties to make any payment to the Interim Lenders of an amount that

constitutes “interest”, as such term is defined in the *Criminal Code* (Canada) and referred to in this section as “**Criminal Code Interest**”, during any one-year period after the date of the funding of the Facility Amount in an amount or calculated at a rate which would result in the receipt by the Interim Lenders of Criminal Code Interest at a criminal rate (as defined in the *Criminal Code* (Canada) and referred to in this section as a “**Criminal Rate**”), then, notwithstanding such provision, that amount or rate during such one-year period shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not result in the receipt by the Interim Lenders during such one-year period of Criminal Code Interest at a Criminal Rate, and the adjustment shall be effected, to the extent necessary, as follows:

- (i) *first*, by reducing the amount or rate of interest required to be paid to the Interim Lenders during such one-year period; and
 - (ii) *thereafter*, by reducing any other amounts (other than costs and expenses) (if any) required to be paid to the Interim Lenders during such one-year period which would constitute Criminal Code Interest.
- (b) Any amount or rate of Criminal Code Interest referred to in this section shall be calculated and determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that any portion of the Interim Facility remains outstanding on the assumption that any charges, fees or expenses that constitute Criminal Code Interest shall be *pro-rated* over the period commencing on the date of the advance of the Facility Amount and ending on the relevant Maturity Date (as may be extended by the Interim Lender Majority from time to time under this Term Sheet) and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Interim Lender Majority shall be conclusive for the purposes of such calculation and determination.

19. **COMMITMENT FEE:**

Each Interim Lender shall receive a commitment fee in the amount of 1% of its commitments under the Interim Facility, payable in full in cash on the date of the initial Advance; provided, that such commitment fee may be structured as original issue discount and for the avoidance of doubt, may be net funded out of the initial Advance to account therefor.

20. **EXIT FEE**

When the Interim Facility is fully repaid and terminated, whether on the Maturity Date or otherwise, the Borrower shall pay to each DIP Lender an amount equal to 1% of the Lender’s original commitments immediately prior to the initial funding on the date of the first Advance as an exit fee (the “**Exit Fee**”), earned upon acceptance by the Borrower of this Term Sheet.

21. **CURRENCY:** Unless otherwise stated, all monetary denominations shall be in lawful currency of the United States of America and all payments made by the Credit Parties under this Term Sheet shall be in United States dollars. If any payment is received by the Interim Agent hereunder in a currency other than United States dollars, or, if for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder in any currency (the “**Original Currency**”) into another currency (the “**Other Currency**”), the parties hereby agree, to the fullest extent permitted by Applicable Law, that the rate of exchange used shall be the rate at which the Interim Agent is able to purchase the Original Currency with the Other Currency after any premium and costs of exchange on the Business Day preceding that on which such payment is made or final judgment is given.
22. **MANDATORY REPAYMENTS:** Unless otherwise consented to in writing by the Interim Lender Majority, the Interim Facility shall be promptly repaid and the Facility Amount shall be permanently reduced upon a sale, realization or disposition of or with respect to any assets or property of the Credit Parties or any of their subsidiaries (including obsolete, excess or worn-out Collateral) (a) out of the ordinary course of business, including any sale or disposition of working capital assets, equipment, machinery and other operating or fixed assets and realizations of accounts receivable in an amount equal to the net cash proceeds of such sale, realization or disposition. Any amount so repaid may not be reborrowed.
23. **REPS AND WARRANTIES:** Each of the Credit Parties represents and warrants to the Interim Agent and the Interim Lenders, on a joint and several basis, upon which the Interim Agent and the Interim Lenders are relying in entering into this Term Sheet that:
- (a) The transactions contemplated by this Term Sheet and the other Credit Documents, upon the granting of the Amended Initial Order:
 - (i) are within the powers of such Credit Party;
 - (ii) have been duly executed and delivered by or on behalf of such Credit Party;
 - (iii) constitute legal, valid and binding obligations of the Credit Parties, enforceable against the Credit Parties in accordance with their terms;
 - (iv) do not require any material authorization from, the consent or approval of, registration or filing with, or any other action by, any governmental authority or any third party; and
 - (v) will not violate the charter documents, articles by-laws or other constating documents of such Credit Party or any Applicable Law relating to such Credit Party;

- (b) The business operations of the Credit Parties have been and will continue to be conducted in material compliance with all laws of each jurisdiction in which the business has been or is carried out;
- (c) The Credit Parties own their assets and undertaking free and clear of all Liens other than Permitted Liens;
- (d) Each Credit Party has been duly formed and is validly existing under the law of its jurisdiction of incorporation;
- (e) The properties of each Credit Party are insured with financially sound and reputable insurance companies that are not affiliates of any of the Credit Parties, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where such Credit Party operates.
- (f) There are no agreements of any kind between any Credit Party and any other third party or any holder of debt or equity securities of any Credit Party with respect to any Restructuring Transaction (i) as at the date hereof except for (A) this Term Sheet, (B) the Stalking Horse Purchase Agreement, and (C) the RSA, and (ii) as at any subsequent date, except for (A) any agreement effecting a replacement stalking horse bid, and (B) any agreement effecting a Successful Bid (other than the Stalking Horse Transaction) each as defined in the SISP and disclosed to the Interim Lender;
- (g) No Default or Event of Default has occurred and is continuing;
- (h) No Credit Party is required to be registered as an “investment company” under the Investment Company Act of 1940 of the United States; and
- (i) No part of the proceeds of the Interim Facility will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that results in a violation of the provisions of Regulation U and Regulation X of the Board of Governors of the Federal Reserve System of the United States; and
- (j) The Liens perfecting the security interests granted in connection with the Existing Credit Agreement are valid and enforceable Liens and are in first priority over the assets of the “Credit Parties” (as that term is defined in the Existing Credit Agreement).

24. AFFIRMATIVE COVENANTS:

Each Credit Party agrees to do, or cause to be done, with respect to itself and each of its subsidiaries, the following:

- (a) (i) Allow representatives or advisors of the Interim Agent reasonable access to the books, records, financial information and electronic data rooms of or maintained by the Credit Parties, and (ii) cause

management, the financial advisor and/or legal counsel of each Credit Party to cooperate with reasonable requests for information by the Interim Lenders and their legal and financial advisors, in each case subject to solicitor-client privilege, all Court Orders and applicable privacy laws, in connection with matters reasonably related to the Interim Facility, the Restructuring Proceedings or compliance of the Credit Parties with their obligations pursuant to this Term Sheet;

- (b) Deliver to the Interim Agent all financial statements of the Borrower and the reporting and other information from time to time reasonably requested by them (or any of them) and as set out in this Term Sheet including, without limitation: (i) monthly operating reports; and (ii) quarterly management prepared financial statements.
- (c) the Variance Reports at the times set out herein;
- (d) Cause the Borrower's senior management and legal and financial advisors to be available to conduct a telephonic conference at least once per week during normal business hours and upon reasonable notice to discuss the DIP Budget, the Variance Report, the Restructuring Proceedings and the financial condition, performance and business affairs of the Borrower;
- (e) Use the proceeds of the Interim Facility only in accordance with the restrictions set out in this Term Sheet and pursuant to the DIP Budget and the CCAA Orders;
- (f) Preserve, renew and keep in full force its corporate existence;
- (g) Comply with the provisions of (i) the Amended Initial Order, the SISP and all other orders of the Court entered in connection with the CCAA Proceedings (each a "**CCAA Order**") and (ii) all orders of the Bankruptcy Court entered in connection with the Chapter 15 Proceedings (each a "**Bankruptcy Court Order**");
- (h) Conduct its business in accordance with and otherwise comply with the DIP Budget, subject to the Permitted Variance;
- (i) Promptly notify the Interim Agent of any event or circumstance that may materially affect the DIP Budget, including any material change in its contractual arrangements or relationships with third parties;
- (j) Comply, in all material respects, with Applicable Law, except to the extent not required to do so pursuant to any Court Order;
- (k) Provide the Interim Agent and its counsel draft copies of all motions, applications, proposed Court Orders and other materials or documents that any of Credit Parties intend to file in the Restructuring Proceedings at least five (5) Business Days prior to

any such filing or, where it is not practically possible to do so within such time, as soon as possible and in any event not less than two (2) days prior to the date on which such motion, application, proposed order or other materials or documents are served on the service list in respect of the applicable Restructuring Proceeding; *provided* that motion materials and similar pleadings that affect the Interim Lenders, the Stalking Horse Transaction or the SISP shall be reasonably satisfactory to the Interim Lender Majority;

- (l) Execute and deliver, or cause each Credit Party (as applicable) to execute and deliver, loan and collateral security documentation (including any guarantees in respect of the Interim Financing Obligations) including, without limitation, such security agreements, financing statements, discharges, opinions or other documents and information, in form and substance satisfactory to the Interim Agent and its counsel;
- (m) Take all actions necessary or available to defend the Court Orders that affect the Interim Lenders, the Stalking Horse Transaction, the Collateral or the SISP from any appeal, reversal, modifications, amendment, stay or vacating, unless expressly agreed to in writing in advance by the Interim Lender Majority in their reasonable discretion;
- (n) Complete all necessary Lien and other searches against the Credit Parties, together with all registrations, filings and recordings wherever the Interim Agent deems appropriate, to satisfy the Interim Agent that there are no Liens affecting the Credit Parties' Collateral except Permitted Liens;
- (o) At all times maintain adequate insurance coverage of such kind and in such amounts and against such risks as is customary for the business of the Credit Parties with financially sound and reputable insurers in coverage and scope acceptable to the Interim Lender Majority and cause the Interim Agent to be listed as the loss payee or additional insured (as applicable) on such insurance policies;
- (p) Pay all Interim Lender Expenses no less frequently than every four (4) weeks;
- (q) Promptly upon becoming aware thereof, provide details of the following to the Interim Agent:

- (i) any pending, or threatened claims, potential claims, litigation, actions, suits, arbitrations, other proceedings or notices received in respect of same, against any Credit Party, by or before any court, tribunal, Governmental Authority or regulatory body, which are not stayed by the Amended Initial Order and would be reasonably likely to result, individually or in the aggregate, in a judgment in excess of CDN\$100,000, and
- (ii) any existing (or threatened in writing) default or dispute with respect to any of the Material Contracts which are not stayed by the Amended Initial Order;
- (r) Strictly comply with the terms of the SISP;
- (s) Deliver the Budgets and Variance Reports required under Section 16; and
- (t) Take all actions necessary or available to defend the subsidiaries of the Credit Parties and their property from any and all material pending and threatened litigation or claims.

25. NEGATIVE COVENANTS:

The Credit Parties covenant and agree not to do, or cause not to be done, with respect to itself and each of its subsidiaries, the following, other than with the prior written consent of the Interim Lender Majority or with the express consent required as outlined below

- (a) Transfer, lease or otherwise dispose of all or any part of their property, assets or undertaking outside of the ordinary course of business, except (x) the sale of common stock in Xero Limited or (y) for the disposition of obsolete or worn out equipment or assets consistent with past practice, or assets of nominal value and in accordance with the Amended Initial Order and this Term Sheet;
- (b) Make any payment, including, without limitation, any payment of principal, interest or fees, in respect of pre-filing indebtedness, or in respect of any other pre-filing liabilities, including payments with respect to pre-filing trade or other liabilities of the Credit Parties, other than in accordance with the Amended Initial Order or any subsequent Court Order and the DIP Budget provided that the Credit Parties shall pay the Interim Lender Expenses pursuant to the terms of this Term Sheet.
- (c) (i) Create or permit to exist any indebtedness other than (A) the indebtedness existing as of the date of this Term Sheet, (B) the Interim Financing Obligations, and (C) post-filing trade payables or other unsecured obligations incurred in the ordinary course of business on or following the Filing Date in accordance with the DIP Budget and the Amended Initial Order, or (ii) make or give any financial assurances, in the form of bonds, letter of credit, financial

guarantees or otherwise to any Person or Governmental Authority other than with the prior written consent of the Interim Lender Majority in their sole and absolute discretion;

- (d) Make any investments or acquisitions of any kind, direct or indirect, in any business or otherwise other than in accordance with the DIP Budget other than with the prior written consent of the Interim Lender Majority in their sole and absolute discretion;
- (e) Make (i) any distribution, dividend, return of capital or other distribution in respect of equity securities (in cash, securities or other property or otherwise); or (ii) a retirement, redemption, purchase or repayment or other acquisition of equity securities or indebtedness (including any payment of principal, interest, fees or any other payments thereon) other than with the prior written consent of the Interim Lender Majority in its sole and absolute discretion;
- (f) Pay, incur any obligation to pay, or establish any retainer with respect to the fees, expenses or disbursements of a legal, financial or other advisor of any party, other than (i) the Monitor and its legal counsel, and (ii) the respective legal, financial and other advisors of the Credit Parties and the Interim Agent and the Interim Lenders, in each case engaged as of the date hereof, unless such fees, expenses or disbursements, as applicable, are reviewed and confirmed in advance by the Interim Lender Majority;
- (g) Create or permit to exist any Liens on any of its properties or assets other than the Permitted Liens;
- (h) Challenge or fail to support the Liens and claims of the Interim Agent and the Interim Lenders;
- (i) Challenge or fail to support any Lien or loan document arising from or entered into in connection with the Existing Credit Agreement;
- (j) Create or establish any employee retention plan or similar benefit plan for any employees of any of the Credit Parties, except as reflected in the approved DIP Budget;
- (k) Make any payments or expenditures (including capital expenditures) other than in accordance with the DIP Budget, subject to the Permitted Variance;
- (l) Seek to obtain, or consent to or fail to oppose a motion brought by any other Person for, approval by the Court or the Bankruptcy Court of any Restructuring Transaction other than a Permitted Restructuring Transaction without the prior written consent of the Interim Lender Majority in their sole and absolute discretion;

- (m) Amalgamate, consolidate with or merge into or sell all or substantially all of their assets to another entity, or change their corporate or capital structure (including their organizational documents) or enter into any agreement committing to such actions except pursuant to (i) a Permitted Restructuring Transaction, or (ii) a Restructuring Transaction other than a Permitted Restructuring Transaction with the prior written consent of the Interim Lender Majority;
- (n) Make an announcement in respect of, enter into any agreement or letter of intent with respect to, or attempt to consummate, or support an attempt to consummate by another party, any transaction or agreement outside the ordinary course of business except for a Permitted Restructuring Transaction;
- (o) Enter into, extend, renew, waive or otherwise modify in any material respect the terms of any existing operational arrangement, provided that, where this Term Sheet otherwise contains express provisions or restrictions with respect to particular operational arrangements or categories of operational arrangements, such express provisions or restrictions shall apply;
- (p) Seek, obtain, support, make or permit to be made any Court Order or any change, amendment or modification to any Court Order in respect of any amendment relating to the Interim Facility, the SISP or any other matter that affects the Interim Lenders, except with the prior written consent of the Interim Lender Majority in their sole and absolute discretion or as contemplated by the SISP;
- (q) Enter into any settlement agreement or agree to any settlement arrangements with any Governmental Authority or regulatory authority in connection with any litigation, arbitration, other investigations, proceedings or disputes or other similar proceedings which are threatened or pending against any one of them without the prior written consent of the Interim Lender Majority, or make any payments or repayments to customers outside the ordinary course of business, other than those set out in the DIP Budget;
- (r) Without the prior written consent of the Interim Lender Majority in their sole and absolute discretion, cease to carry on their business or activities or any material component thereof as currently being conducted or modify or alter in any material manner the nature and type of their operations or business;
- (s) Seek, or consent to the appointment of, a receiver or licensed insolvency trustee or any similar official in any jurisdiction; or
- (t) Use, whether directly or indirectly, and whether immediately, incidentally or ultimately, any proceeds of the Interim Facility for any purpose that results in a violation of the provisions of Regulation

U of the Board of Governors of the Federal Reserve System of the United States.

26. **EVENTS OF DEFAULT:**

The occurrence of any one or more of the following events shall constitute an event of default (each an “**Event of Default**”) under this Term Sheet:

- (a) Failure of the Borrower to pay principal, interest or other amounts when due pursuant to this Term Sheet or any other Credit Documents;
- (b) Failure of any Credit Party to perform or comply with any term, condition, covenant or obligation pursuant to this Term Sheet or any other Credit Document and such failure remains unremedied for more than three (3) Business Days, *provided that*, where another provision in this Section 26 provides for a shorter or no cure period in respect of a particular Event of Default, such other provision shall apply;
- (c) Any representation or warranty by a Credit Party made or deemed to be made in this Term Sheet or any other Credit Document is or proves to be incorrect or misleading as of the date made or deemed to be made;
- (d) Issuance of any Court Order (i) dismissing the Restructuring Proceedings or lifting the stay of proceedings therein to permit the enforcement of any security against any Credit Party or their Collateral, the appointment of a receiver, interim receiver or similar official, an assignment in bankruptcy, or the making of a bankruptcy order or receivership order against or in respect of any Credit Party, in each case which order is not stayed pending appeal thereof, and other than in respect of a non-material asset not required for the operations of any Credit Party’s business and which is subject to a Permitted Priority Lien; (ii) granting any other Lien in respect of the CCAA Applicants’ Collateral that is in priority to or *pari passu* with the Interim Agent’s Charge other than as permitted pursuant to this Term Sheet, (iii) modifying this Term Sheet or any other Credit Document without the prior written consent of the Interim Lender Majority in their sole and absolute discretion; (iv) commencing any proceedings in respect of the Credit Parties pursuant to Chapter 7 or Chapter 11 of the Bankruptcy Code; (v) approving a Restructuring Transaction, other than a Permitted Restructuring Transaction, that has not been previously consented to in writing by the Interim Lender Majority, (vi) staying, reversing, vacating or otherwise modifying any Court Order relating to the Interim Facility, the SISP or any other matter that affects the Interim Agent or the Interim Lenders without the prior written consent of the Interim Lender Majority, in their sole and absolute discretion (except as contemplated by the SISP itself) or (vii) limiting or conditioning the

right of the Interim Lenders to credit bid pursuant to Section 34 hereof;

- (e) Unless consented to in writing by the Interim Lender Majority, the expiry without further extension of the stay of proceedings provided for in the Amended Initial Order;
- (f) (i) a Variance Report or Updated DIP Budget is not delivered when due under this Term Sheet or (ii) in respect of any Testing Period, there shall exist a variance in excess of the Permitted Variance for the period for which the Variance Report is prepared;
- (g) Unless the Interim Lender Majority has consented thereto in writing, the filing by any of the Credit Parties of any motion or proceeding that (i) is not consistent with any provision of this Term Sheet, the Credit Documents, the Amended Initial Order, the RSA, or the SISP, as applicable, (ii) could otherwise be expected to have a material adverse effect on the interests of the Interim Agent or the Interim Lenders, (iii) seeks to continue the CCAA Proceedings under the jurisdiction of a court other than the Court, (iv) seeks to dismiss or convert the Chapter 15 Proceedings, or (v) seeks to initiate any restructuring or insolvency proceedings other than the Restructuring Proceedings in any court or jurisdiction;
- (h) Any proceeding, motion or application shall be commenced or filed by any Credit Party, or if commenced by another party, supported, remain unopposed or otherwise consented to by any Credit Party, seeking approval of any Restructuring Transaction other than a Permitted Restructuring Transaction without the prior written consent of the Interim Lenders;
- (i) The making by any Credit Party of a payment of any kind that is not permitted by this Term Sheet or the Credit Documents or is not in accordance with the DIP Budget, subject to the Permitted Variance;
- (j) Except as stayed by order of the Court or the Bankruptcy Court or consented to by the Interim Lender Majority, a default under, revocation or cancellation of, any Material Contract;
- (k) The denial or repudiation by any Credit Party of the legality, validity, binding nature or enforceability of this Term Sheet or any other Credit Documents;
- (l) Except as stayed by order of the Court, the entry of one or more final judgements, writs of execution, garnishment or attachment against any Collateral, any Credit Party or any Credit Party's subsidiaries or such subsidiaries' property that is not released, bonded, satisfied, discharged, vacated, stayed or accepted for payment by an insurer within 30 days after their entry, commencement or levy;

- (m) Failure of any Credit Party to meet any Milestone (as defined in the RSA); or
- (n) Termination of the RSA by the Basepoint Lender or any Credit Party in accordance with the terms of the RSA, unless such termination is due to the Stalking Horse Transaction not being identified as the successful bid pursuant to and in accordance with the SISP.

27. **REMEDIES:**

(x) Upon the occurrence of an Event of Default, and subject to the Court Orders, at any time, the Interim Lender Majority may, in their sole and absolute discretion and (y) upon the occurrence of an Event of Default that remains uncured and continuing for thirty (30) consecutive days, and subject to the Court Orders and the Interim Majority Lenders failing to exercise any remedies as a result of such Event of Default, the Drake Lender may, in its sole and absolute discretion, elect to terminate the commitments hereunder and declare the Interim Financing Obligations to be immediately due and payable and refuse to permit further Advances. In addition, (x) upon the occurrence of an Event of Default, at any time, the Interim Lender Majority may, in their sole and absolute discretion, and (y) upon the occurrence of an Event of Default that remains uncured and continuing for thirty (30) consecutive days, and subject to the Interim Majority Lenders failing to exercise any remedies as a result of such Event of Default, the Drake Lender may, in its sole and absolute discretion, and, in each case, subject to the Court Orders including any notice provision contained therein:

- (a) apply to a court for the appointment of a receiver, an interim receiver or a receiver and manager over the CCAA Applicants or their Collateral, or for the appointment of a trustee in bankruptcy of the Borrower or any of the other Credit Parties;
- (b) set-off or combine any amounts then owing by the Interim Lenders to the Credit Parties against the obligations of any of the Credit Parties to the Interim Lenders hereunder;
- (c) exercise the powers and rights of a secured party under the Personal Property Security Act (British Columbia), or any federal, provincial, territorial or state legislation of similar effect; and
- (d) exercise all such other rights and remedies under this Term Sheet, the Court Orders and Applicable Law.

28. **INDEMNITY AND RELEASE:**

The Credit Parties agree, on a joint and several basis, to indemnify and hold harmless the Interim Agent and the Interim Lenders and their respective directors, officers, employees, agents, attorneys, counsel and advisors (all such persons and entities being referred to hereafter as “**Indemnified Persons**”) from and against any and all actions, suits, proceedings, claims, losses, damages, liabilities or expenses of any kind or nature whatsoever (excluding indirect or consequential damages and claims for lost profits) which may be incurred by or asserted against any Indemnified Person (collectively, “**Claims**”) as a result of or arising out of or in any way related

to the Interim Facility or this Term Sheet and, upon demand, to pay and reimburse any Indemnified Person for any reasonable legal or other expenses incurred in connection with investigating, defending or preparing to defend any such action, suit, proceeding or claim; *provided, however*, the Borrower and other Credit Parties shall not be obligated to indemnify pursuant to this paragraph any Indemnified Person against any loss, claim, damage, expense or liability (x) to the extent it resulted from the gross negligence, wilful misconduct or bad faith of any Indemnified Person as finally determined by a court of competent jurisdiction, or (y) to the extent arising from any dispute solely among Indemnified Persons other than any Claims arising out of any act or omission on the part of the Borrower or the other Credit Parties. None of the Interim Agent, any Interim Lender, the Indemnified Persons, nor the Credit Parties shall be responsible or liable to any other person for consequential or punitive damages.

Notwithstanding anything to the contrary herein, the indemnities granted under this Term Sheet shall survive any termination of the Interim Facility.

29. **TAXES:**

All payments by the Borrower and any other Credit Parties under this Term Sheet to the Interim Agent or the Interim Lenders, including any payments required to be made from and after the exercise of any remedies available to the Interim Lenders upon an Event of Default, shall be made free and clear of, and without reduction for or on account of, any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any kind or nature whatsoever or any interest or penalties payable with respect thereto now or in the future imposed, levied, collected, withheld or assessed by any Governmental Authority country or any political subdivision of any country (collectively "**Taxes**"); *provided, however*, that if any Taxes are required by Applicable Law to be withheld ("**Withholding Taxes**") from any amount payable to an Interim Lender under this Term Sheet, the amount so payable to such Interim Lender shall be increased by an amount necessary to yield to such Interim Lender on a net basis after payment of all Withholding Taxes, the amount payable under this Term Sheet at the rate or in the amount specified herein and the Borrower shall provide evidence satisfactory to such Interim Lender that the Taxes have been so withheld and remitted.

If the Credit Parties pay an additional amount to an Interim Lender to account for any deduction or withholding, such Interim Lender shall, at the sole cost and expense of the Credit Parties, reasonably cooperate with the applicable Credit Parties to obtain a refund of the amounts so withheld and paid to such Interim Lender. Any refund of an additional amount so received by an Interim Lender, without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund which the Interim Lender determines in its sole discretion will leave it, after such payment, in no better or worse position than it would have been if no additional amounts had been paid to it), net of all out of pocket expenses of such Interim Lender, shall be paid over by such Interim Lender to the applicable Credit Parties promptly. If reasonably requested by the Credit Parties, the Interim Lender shall apply to the relevant Governmental Authority to obtain a waiver from such withholding requirement, and the Interim Lender shall reasonably

cooperate, at the sole cost and expense of the Credit Parties, with the applicable Credit Parties and assist such Credit Parties to minimize the amount of deductions or withholdings required. The Credit Parties, upon the request of the Interim Lender, shall repay any portion of the amount repaid by the Interim Lender pursuant to this Section 29 (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that the Interim Lender is required to repay such portion of the refund to such Governmental Authority. This Section 29 shall not be construed to require the Interim Lender to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to any Credit Party or any other Person. No Interim Lender shall, by virtue of anything in this Term Sheet or any other Credit Document be under any obligation to arrange its tax affairs in any particular manner so as to claim any refund on behalf of the Credit Parties.

30. **FURTHER ASSURANCES:** The Credit Parties shall, at their expense, from time to time do, execute and deliver, or will cause to be done, executed and delivered, all such further acts, documents (including, without limitation, certificates, declarations, affidavits, reports and opinions) and things as the Interim Agent and the Interim Lenders may reasonably request for the purpose of giving effect to this Term Sheet.
31. **ENTIRE AGREEMENT; CONFLICT:** This Term Sheet, including the schedules hereto and any other Credit Documents delivered in connection with this Term Sheet, constitute the entire agreement between the parties relating to the subject matter hereof.
32. **AMENDMENTS, WAIVERS, ETC.:** No waiver or delay on the part of the Interim Agent or any Interim Lender in exercising any right or privilege hereunder will operate as a waiver hereof or thereof unless made in writing (including by e-mail) by the Interim Agent on behalf of the Interim Lenders and delivered in accordance with the terms of this Term Sheet, and then such waiver shall be effective only in the specific instance and for the specific purpose given.
33. **ASSIGNMENT:** An Interim Lender may assign this Term Sheet and its rights and obligations hereunder, in whole or in part, to any Person or Persons. Neither this Term Sheet nor any right or obligation hereunder may be assigned by any Credit Party.

If at any time either (i) an Event of Default has occurred hereunder and is continuing or (ii) the Drake Lender is in default of its obligations hereunder (after notice and a five (5) Business Day period to cure), then the Basepoint Lender shall have the right on two (2) Business Days' written notice to purchase by assignment at par plus (x) accrued and unpaid interest and (y) any applicable Exit Fees all Advances owing to the Drake Borrower hereunder.

If at any time either (i) the Basepoint Lender is in default of its obligations hereunder (after notice and a five (5) Business Day period to cure) or (ii) the terms of this Agreement are amended, modified, revised or supplemented in a manner materially and economically adverse to the Drake Lender, then the

Drake Lender have the right on two (2) Business Days' written notice to require that the Basepoint Lender purchase by assignment at par plus (x) accrued and unpaid interest and (y) any applicable Exit Fees all Advances owing to the Drake Borrower hereunder

34. **CREDIT BIDDING:** In any sale of any Credit Party's Collateral, the Interim Lender Majority shall be permitted, in their sole and absolute discretion, to credit bid up to the full amount of the then outstanding Interim Financing Obligations. Such credit bid may be applied at the Interim Lender Majority's sole discretion as against the acquisition of any one or more of the Borrower or any Guarantor or their respective assets. No rule of marshalling shall apply in connection with any credit bid.
35. **SEVERABILITY:** Any provision in this Term Sheet which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.
36. **NO THIRD PARTY BENEFICIARY:** No person, other than the Credit Parties, the Interim Agent, the Interim Lenders and the Indemnified Persons, is entitled to rely upon this Term Sheet and the parties expressly agree that this Term Sheet does not confer rights upon any other party.
37. **COUNTERPARTS AND SIGNATURES:** This Term Sheet may be executed in any number of counterparts and by electronic transmission including "pdf email", each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument.
38. **NOTICES:** Any notice, request or other communication hereunder to any of the parties shall be in writing and be well and sufficiently given if delivered personally or sent email to such Person at its address set out on its signature page hereof, with a copy to counsel. Any such notice, request or other communication hereunder shall be concurrently sent to the Monitor and its counsel.
- Any such notice shall be deemed to be given and received when received, unless received after 5:00 p.m. Eastern Time or on a day other than a Business Day, in which case the notice shall be deemed to be received the next Business Day.
39. **GOVERNING LAW AND JURISDICTION:** This Term Sheet shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Without prejudice to the ability of the Interim Agent and the Interim Lenders to enforce this Term Sheet in any other proper jurisdiction, the Credit Parties irrevocably submit and attorn to the non-exclusive jurisdiction of the Court.
40. **JOINT & SEVERAL:** The obligations of the Credit Parties hereunder are joint and several.

41. **LOAN DOCUMENTS** The Guarantee and any other required loan documentation will be based on the Existing Credit Agreement and related loan documents, with such changes as are customary in connection with debtor in possession financings.
42. **EXPENSE ALLOCATION:** All costs and expenses of the Credit Parties associated with the Restructuring Proceedings shall be divided amongst the Credit Parties as follows: 25% of such costs and expenses shall be attributed to the CTAX Group and 75% of such costs and expenses shall be attributed to the Credit Parties other than the CTAX Group.
42. **EXTENSION OF FORBEARANCE:** The forbearance currently in place (the “**Existing Forbearance**”) with respect to any defaults related to the failure of any Credit Party to timely pay interest as and when due in respect of any debt of the CTAX Group or any debt of the Borrower (but not any debt of LT Holdco, LLC) shall remain in full force and effect and be continued at all times so long as any Event of Default has not occurred and is continuing hereunder. Upon the occurrence and during the continuance of any Event of Default hereunder, the Existing Forbearance shall automatically terminate and be of no further force and effect, with any lenders or parties to the Existing Forbearance permitted to immediately exercise any and all rights in remedies in respect of the forbearance defaults (and any other defaults or events of default).

IN WITNESS HEREOF, the parties hereby execute this Term Sheet as at the date first above mentioned.

Borrower

Address:
Attention:
Email:

NPI Holdco, LLC

Per: _____

Name:

Title:

I have authority to bind the corporation.

GUARANTORS

NextPoint Financial, Inc.

Per: _____
Name:
Title:
I have authority to bind the corporation.

LT Holdco, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LT Intermediate Holdco, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

SiempreTax+ LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

JTH Tax LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

Liberty Credit Repair, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

Wefile LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

JTH Court Plaza, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LTS Properties, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LTS Software LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

JTH Tax Office Properties, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

360 Accounting Solutions LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

JTH Financial, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

JTH Properties 1632, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

Liberty Tax Holding Corporation

Per: _____
Name:
Title:
I have authority to bind the corporation.

Liberty Tax Service Inc.

Per: _____
Name:
Title:
I have authority to bind the corporation.

NPLM Holdco LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LoanMe, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

InsightsLogic, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM 2014 BP SPE, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM 2014 BP II SPE, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM 2014 BP III SPE, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM 2015 BP I SPE, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM 2014 HC SPE, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM 2015 NLP SPE, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM 2016 NLP SPE, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM 2017 MP I SPE, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM Retention Holdings, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LM 2020 CM I SPE, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LoanMe Funding, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

LoanMe Trust SBL 2019-1

Per: _____
Name:
Title:
I have authority to bind the corporation.

CTAX Acquisition LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

Community Tax Puerto Rico, LLC

Per: _____
Name:
Title:
I have authority to bind the corporation.

Community Tax LLC

Per: _____

Name:

Title:

I have authority to bind the corporation.

BP Commercial Funding Trust, Series SPL-X,
as Interim Agent

Address:
Attention:
Email:

Per: _____
Name:
Title:
I have authority to bind the corporation.

BP Commercial Funding Trust, Series SPL-X,
as an Interim Lender

Address:
Attention:
Email:

Per: _____
Name:
Title:
I have authority to bind the corporation.

Drake Enterprises Limited,
as an Interim Lender

Address:
Attention:
Email:

Per: _____
Name:
Title:
I have authority to bind the corporation.

**SCHEDULE “A”
DEFINED TERMS**

“**Advance**” means an amount of the Interim Facility advanced to the Borrower pursuant to the terms hereof from time to time.

“**Administration Charge**” means a priority charge over the CCAA Applicants’ Collateral granted by the Court pursuant to the Initial Order in an aggregate amount not to exceed CDN\$1,000,000 to secure the fees and expenses of (i) the legal and financial advisors of the Credit Parties, and (ii) the Monitor and its counsel, in connection with the CCAA Proceedings.

“**Advance Conditions**” has the meaning given thereto in Section 8.

“**Advance Request Certificate**” has the meaning given thereto in Section 6.

“**Amended Initial Order**” has the meaning given thereto in Section 7(d).

“**Applicable Law**” means, in respect of any Person, property, transaction or event, all applicable laws, statutes, rules, by-laws and regulations and all applicable official directives, orders, judgments and decrees of any Governmental Authority having the force of law.

“**Bankruptcy Code**” means title 11 of the *United States Code*.

“**Bankruptcy Court**” has the meaning given thereto in Section 22(t).

“**Bankruptcy Court Order**” has the meaning given thereto in Section 24(g).

“**Borrower**” has the meanings given thereto in Section 1.

“**BP-CTAX Credit Agreement**” means that certain Credit Agreement, dated as of June 29, 2022, by and among CTAX Acquisition LLC, as borrower, Community Tax LLC, and Community Tax Puerto Rico LLC, as subsidiary guarantors, the lenders party thereto, and BP Commercial Funding Trust II, Series SPL-I, as the Administrative Agent, as amended, restated, supplemented or otherwise modified from time to time.

“**Business Day**” means any day other than a Saturday, Sunday or any other day on which banks in Vancouver, British Columbia, or New York, New York are not open for business.

“**CCAA**” has the meaning given thereto in the Recitals.

“**CCAA Proceedings**” has the meaning given thereto in the Recitals.

“**Claims**” has the meaning given thereto in Section 28.

“**CTAX Group**” means CTAX Acquisition LLC, Community Tax Puerto Rico, LLC and Community Tax LLC.

“**Collateral**” means, in respect of a Person, all current or future assets, businesses, undertakings and properties of such Person, real and personal, tangible or intangible, including all proceeds thereof.

“**Court**” has the meaning given thereto in the Recitals.

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“**Court Order**” means any CCAA Order or Bankruptcy Court Order and “**Court Orders**” means, collectively, all such orders.

“**Credit Documents**” means this Term Sheet, the Guarantees delivered by the Guarantors, and any other document delivered in connection with or relating to this Term Sheet from time to time.

“**Credit Parties**” means the Borrower and the Guarantors, collectively.

“**Criminal Code Interest**” has meaning given thereto in Section 18(a).

“**Criminal Rate**” has meaning given thereto in Section 18(a).

“**CRO Charge**” means a priority charge over the CCAA Applicants’ Collateral granted by the Court pursuant to the Initial Order in favour of the chief restructuring officer of the CCAA Applicants, in an amount not to exceed CDN\$500,000.

“**Default**” means an event or circumstance which, after the giving of notice or the passage of time, or both, will result in an Event of Default.

“**DIP Budget**” means the weekly financial projections prepared by the Credit Parties covering the period commencing on the week ended July 28, 2023, and ending on the week ending October 27, 2023, on a weekly basis, which shall be in form and substance acceptable to the Interim Lender Majority, which financial projections may be amended from time to time in accordance with Section 16. For greater certainty, for purposes of this Term Sheet, the DIP Budget shall include all supporting documentation provided in respect thereof to the Interim Lender.

“**Directors’ Charge**” means a priority charge over the CCAA Applicants’ Collateral granted by the Court pursuant to the Initial Order in favour of the directors and officers of the CCAA Applicants, in an amount not to exceed CDN\$500,000.

“**Drake-CTAX Credit Agreement**” means that certain Credit Agreement, dated as of June 29, 2022, by and among CTAX Acquisition LLC, as borrower, Community Tax LLC, and Community Tax Puerto Rico LLC, as subsidiary guarantors, the lenders party thereto, and Drake Enterprises Ltd., as the Administrative Agent, as amended, restated, supplemented or otherwise modified from time to time.

“**Event of Default**” has the meaning given thereto in Section 26.

“**Existing Credit Agreement**” means the Credit Agreement, dated as of July 2, 2021 (as amended by that certain Consent under Revolving Credit Agreement and Amendment No. 1 to Revolving Credit Agreement, Security Agreement, and Perfection Certificate, dated as of July 30, 2021, that certain Consent under Revolving Credit Agreement and Amendment No. 2 to Security Agreement, dated as of August 27, 2021, that certain Consent Under Revolving Credit Agreement and Security Agreement, dated as of September 24, 2021, that certain Consent Under Revolving Credit Agreement and Security Agreement, dated as of October 29, 2021, that certain Consent and Waiver Under Revolving Credit Agreement, dated as of November 15, 2021, that certain Waiver and Amendment No. 2 to Revolving Credit Agreement dated November 23, 2021, and that certain Waiver and Amendment No. 3 to Revolving Credit Agreement dated November 1, 2022 by and among the Borrower, NextPoint Financial Inc., the subsidiary guarantors from time to time party thereto, BP COMMERCIAL FUNDING TRUST as the Administrative Agent and the lenders from time to time party thereto, as amended, restated, supplemented or otherwise modified from time to time.

“Existing Credit Facilities” means the facilities governed by the Existing CTAX Facilities and the Existing Credit Agreement.

“Existing CTAX Facilities” means the Drake-CTAX Credit Agreement and the BP-CTAX Credit Agreement.

“Existing Forbearance” has the meaning given thereto in Section 43.

“Facility Amount” has the meaning given thereto in Section 6.

“Filing Date” means the date of commencement of the CCAA Proceedings.

“Franchisee Lender Charge” has the meaning given thereto in the Initial Order. **“Governmental Authority”** means any federal, provincial, state, municipal, local or other government, governmental or public department, commission, board, bureau, agency or instrumentality, domestic or foreign and any subdivision, agent, commission, board or authority of any of the foregoing.

“Guarantee” means a guarantee of the Interim Financing Obligations made by each of the Guarantors in favour of the Interim Lender, in form and substance satisfactory to the Interim Lender.

“Guarantors” has the meaning given thereto in Section 4.

“Indemnified Persons” has the meaning given thereto in Section 28.

“Initial DIP Budget” has the meaning given thereto in Section 16.

“Initial Order” has the meaning given thereto in Section 8.

“Interim Advance” has the meaning given thereto in Section 9.

“Interim Facility” has the meaning given thereto in Section 6.

“Interim Financing Obligations” means, collectively, all obligations owing by the Credit Parties pursuant to this Term Sheet and the other Credit Documents, including, without limitation, all principal, interest, fees, costs, expenses, disbursements and Interim Lender Expenses.

“Interim Lenders” has the meaning given thereto in Section 3.

“Interim Lender Majority” means Interim Lenders holding greater than 50% of the Interim Financing Obligations.

“Interim Agent’s Charge” has the meaning given thereto in Section 8.

“Interim Lender Expenses” has the meaning given thereto in Section 10.

“Liens” means (a) all liens, hypothecs, charges, mortgages, deeds of trusts, trusts, deemed trusts (statutory or otherwise), constructive trusts, encumbrances, security interests, and statutory preferences of every kind and nature whatsoever, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset, and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

“**Material Contract**” means any contract, license or agreement: (i) to which any Credit Party is a party or is bound; and (ii) which a Credit Party cannot within a commercially reasonable timeframe replace by an alternative and comparable contract with comparable commercial terms.

“**Maturity Date**” has the meaning given thereto in Section 15.

“**Monitor**” has the meaning given thereto in Section 14.

“**Operating Account**” means a bank account of the Borrower designated by the Borrower to receive Advances.

“**Original Currency**” has the meaning given thereto in Section 21.

“**Other Currency**” has the meaning given thereto in Section 21.

“**Outside Date**” means November 30, 2023 or such later date agreed to by both the Credit Parties and the Interim Lenders in writing, in consultation with the Monitor.

“**Permitted Liens**” means (i) the Interim Agent’s Charge; (ii) the Franchisee Lender’s Charge; (iii) the Directors’ Charge; (iv) any charges created under the Amended Initial Order or other Court Order subsequent in priority to the Interim Agent’s Charge and approved in writing by the Interim Lender Majority in its sole discretion; (v) validly perfected Liens existing prior to the date hereof; (vi) inchoate statutory Liens arising after the Filing Date in respect of any accounts payable arising after the Filing Date in the ordinary course of business, subject to the obligation to pay all such amounts as and when due; and (vii) the Permitted Priority Liens.

“**Permitted Priority Liens**” means (i) the Administration Charge; (ii) the CRO Charge; and (iii) any amounts payable by a Credit Party for wages, vacation pay, employee deductions, sales tax, excise tax, tax payable pursuant to Part IX of the *Excise Tax Act* (Canada) (net of input credits), income tax and workers compensation claims, in each case solely to the extent such amounts are given priority by Applicable Law and only to the extent that the priority of such amounts has not been subordinated to the Interim Agent’s Charge granted by the Court; *provided further* that, for the avoidance of doubt, Permitted Priority Liens shall not include any Liens securing any Credit Party’s obligations under the Existing Credit Facilities.

“**Permitted Restructuring Transaction**” means (i) the Stalking Horse Transaction, or (ii) a transaction that otherwise constitutes a “Successful Bid” in accordance with the and pursuant to the SISP.

“**Permitted Variance**” means an adverse variance of not more than: negative 10% in respect of cumulative receipts; positive 10% in respect of cumulative aggregate disbursements, of the actual cash flow against the DIP Budget for any Testing Period.

“**Person**” means an individual, partnership, corporation, business trust, joint stock company, limited liability company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

“**Restructuring Proceedings**” means, collectively, the CCAA Proceedings and the Chapter 15 Proceedings.

“**Restructuring Transaction**” means any restructuring, financing, refinancing, recapitalization, sale, liquidation, workout, plan of arrangement or other material transaction of, or in respect of, all or any of the

Credit Parties or their respective assets and liabilities and includes, without limitation, the Stalking Horse Transaction.

“**RSA**” means the restructuring support agreement dated the date hereof among the Credit Parties, the lenders under the Existing Credit Agreement and the lenders under the Drake-CTAX Credit Agreement.

“**SISP**” means a Sales and Investment Solicitation Process in the form attached to the Stalking Horse Purchase Agreement or as amended in accordance with and pursuant to the terms of the Stalking Horse Purchase Agreement.

“**SOFR**” means a rate equal to the secured overnight financing rate as administered by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“**Stalking Horse Purchase Agreement**” means the Stalking Horse Purchase Agreement dated the date hereof among NPI Holdco LLC and certain of its subsidiaries, as vendors, and the lenders under the Existing Credit Agreement, as purchasers.

“**Stalking Horse Transaction**” means the transaction in respect of certain assets and property of the Credit Parties contemplated by the Stalking Horse Purchase Agreement.

“**Taxes**” has the meaning given thereto in Section 29.

“**Testing Period**” has the meaning given thereto in Section 16.

“**Updated DIP Budget**” has the meaning given thereto in Section 16.

“**Variance Report**” has the meaning given thereto in Section 16.

“**Withholding Taxes**” has the meaning given thereto in Section 29.

SCHEDULE "B"
DIP BUDGET

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NextPoint
Cash Flow Statement
For the 13-week period ending October 20, 2023

(USD \$ thousands)	Notes	Week Ending													Total						
		28-Jul-23	4-Aug-23	11-Aug-23	18-Aug-23	25-Aug-23	1-Sep-23	8-Sep-23	15-Sep-23	22-Sep-23	29-Sep-23	6-Oct-23	13-Oct-23	20-Oct-23							
Operating Receipts																					
Community Tax Operating Receipts	[1]	\$ 490	\$ 486	\$ 364	\$ 546	\$ 486	\$ 546	\$ 591	\$ 473	\$ 710	\$ 591	\$ 665	\$ 532	\$ 798	\$ 7279	\$ 541	\$ 4,477	\$ 1,756	\$ 7,279	\$ 4,477	
Liberty Operating Receipts	[2]	446	265	255	265	265	811	862	771	271	271	541	1,073	541	1,339	1,073	541	1,339	1,073	541	
Total Operating Receipts		936	750	629	811	750	811	862	744	981	862	1,206	1,073	1,339	11,756	1,073	4,477	1,339	1,073	541	
Operating Disbursements																					
Community Tax Operating Disbursements	[3]	(343)	(243)	(201)	(201)	(201)	(285)	(311)	(269)	(269)	(331)	(323)	(281)	(281)	(3,541)	(281)	(423)	(9,832)	(9,832)	(423)	
Liberty Operating Disbursements	[4]	(1,472)	(1,674)	(388)	(426)	(347)	(1,118)	(2,134)	(606)	(606)	(606)	(663)	(663)	(663)	(2,194)	(663)	(663)	(663)	(663)	(663)	(663)
NextPoint Operating Disbursements	[5]	(106)	(354)	(65)	(65)	(65)	(66)	(428)	(139)	(139)	(142)	(2)	(2)	(2)	(7)	(2)	(2)	(2)	(2)	(2)	(2)
LoanMe Operating Disbursements	[6]	(1,830)	(2)	(1,687)	(1,687)	(1,687)	(1,595)	(1,595)	(1,014)	(1,595)	(1,595)	(1,595)	(1,595)	(1,595)	(11,796)	(1,595)	(1,595)	(1,595)	(1,595)	(1,595)	
Employee Compensation	[7]	(3,751)	(2,274)	(2,341)	(692)	(2,300)	(1,469)	(4,471)	(1,014)	(2,610)	750	(3,664)	(817)	(2,717)	(27,370)	(817)	(2,717)	(817)	(2,717)	(817)	
Total Operating Disbursements		(2,815)	(1,523)	(1,712)	120	(1,549)	(658)	(3,609)	(270)	(1,629)	1,612	(2,458)	257	(1,378)	(15,613)	257	(1,378)	257	(1,378)	(1,378)	
Net Change in Cash from Operations		(2,815)	(1,523)	(1,712)	120	(1,549)	(658)	(3,609)	(270)	(1,629)	1,612	(2,458)	257	(1,378)	(15,613)	257	(1,378)	257	(1,378)	(1,378)	
Non-Operating Items																					
Non-Operating Receipts	[8]	-	-	1,100	-	2,000	-	-	-	-	-	-	-	-	3,100	-	-	-	-	-	
Restructuring Professional Fees	[9]	-	(1,958)	(598)	(598)	(598)	(598)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(9,290)	(663)	(663)	(663)	(663)	(663)	
Net Change in Cash from Non-Operating Items		-	(1,958)	(503)	(598)	1,403	(598)	(663)	(663)	(663)	(663)	(663)	(663)	(663)	(6,190)	(663)	(663)	(663)	(663)	(663)	
Financing																					
Interim Financing	[10]	4,000	-	13,934	-	3,000	-	-	-	-	-	-	-	-	25,000	-	-	-	-	-	
Interim Financing Fees and Interest	[11]	(250)	(46)	(46)	-	(240)	-	-	-	-	-	(240)	-	-	(776)	-	-	-	-	-	
Net Change in Cash from Financing		3,750	(46)	13,934	-	3,000	(240)	-	-	-	-	(240)	-	-	24,224	-	-	-	-	-	
Net Change in Cash		936	(3,528)	12,724	(478)	2,853	(1,495)	(4,272)	(933)	1,774	949	(3,360)	(706)	(2,041)	2,421	(2,041)	(2,041)	(2,041)	(2,041)	(2,041)	
Opening Cash		4,791	5,726	2,198	14,922	14,444	17,298	15,802	11,530	10,597	12,371	13,320	9,959	9,253	4,791	9,253	9,253	9,253	9,253	9,253	
Ending Cash	[12]	\$ 5,726	\$ 2,198	\$ 14,922	\$ 14,444	\$ 17,298	\$ 15,802	\$ 11,530	\$ 10,597	\$ 12,371	\$ 13,320	\$ 9,959	\$ 9,253	\$ 7,212	\$ 7,212	\$ 7,212	\$ 7,212	\$ 7,212	\$ 7,212	\$ 7,212	

Peter Kravitz Chief Restructuring Officer
NextPoint Financial Inc.

Notes:
Management has prepared this Cash Flow Statement solely for the purposes of determining the liquidity requirements of NextPoint during the CCAA Proceedings.
The Cash Flow Statement is based on the probable and hypothetical assumptions detailed below. Actual results will likely vary from performance projected and such variations may be material.

- [1] Community Tax operating receipts are forecast based on 2022 actuals, adjusted for differences in Internal Revenue Service (IRS) activity in pursuing collections (with the accompanying impact on demand for debt resolution work).
- [2] Liberty Tax operating receipts are primarily derived from collections relating to financial products and royalties from franchisees, and are assumed to be consistent with current run rates and seasonality.
- [3] The most material component of Community Tax operating disbursements is advertising expenses which are critical to the Petitioners for customer relationship and revenue origination.
- [4] Liberty Tax operating disbursements relates to software licenses, rent, utilities and general accounts payable.
- [5] NextPoint operating disbursements are primarily comprised of corporate overhead costs, adjusted for recent restructuring initiatives.
- [6] LoanMe operating disbursements are very limited as the entity is in the process of being wound down.
- [7] Employee compensation consists of total payroll and benefits on a consolidated basis between the NextPoint, Liberty Tax, and Community Tax.
- [8] Non-operating receipts are assumed to include a \$2 million receipt from the sale of a minority interest granted as consideration in the sale of Trilogy Software Inc., in addition to a \$1.1 million litigation settlement that is due by August 4th, 2023.
- [9] Restructuring professional fees include the fees and disbursements of the Petitioners' legal counsel, Chief Restructuring Officer, the Monitor, the Monitor's legal counsel, and the financial advisor and legal counsel to the lending syndicate.
- [10] Interim financing of \$25.2m is anticipated to be advanced over the forecast period.
- [11] Interim financing fees and interest include a commitment fee of 1% payable in full on the date of the initial advance, and interest of SOFR plus 6.5% per annum.
- [12] Ending cash includes advanced amounts under the Interim Facility including amounts that may be held in a segregated, escrow bank account in support of professional fees.

SCHEDULE "C"
GUARANTORS

NextPoint Financial, Inc.

LT Holdco, LLC

LT Intermediate Holdco, LLC

SiempreTax+ LLC

JTH Tax LLC

Liberty Credit Repair, LLC

Wefile LLC

JTH Court Plaza, LLC

LTS Properties, LLC

LTS Software LLC

JTH Tax Office Properties, LLC

360 Accounting Solutions LLC

JTH Financial, LLC

JTH Properties 1632, LLC

Liberty Tax Holding Corporation

Liberty Tax Service Inc.

NPLM Holdco LLC

LoanMe, LLC

InsightsLogic, LLC

LM 2014 BP SPE, LLC

LM 2014 BP II SPE, LLC

LM 2014 BP III SPE, LLC

LM 2015 BP I SPE, LLC

LM 2014 HC SPE, LLC

LM 2015 NLP SPE, LLC

ACTIVE\1601170483.14

Active\1601170483.16

LM 2016 NLP SPE, LLC

LM 2017 MP I SPE, LLC

LM Retention Holdings, LLC

LM 2020 CM I SPE, LLC

LoanMe Funding, LLC

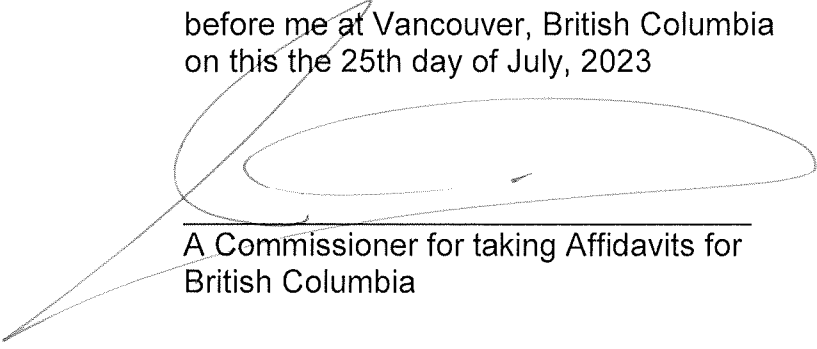
LoanMe Trust SBL 2019-1

CTAX Acquisition LLC

Community Tax Puerto Rico, LLC

Community Tax LLC

This is **Exhibit "Q"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

AND

**IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
NEXTPOINT FINANCIAL, INC. AND THOSE PARTIES LISTED ON SCHEDULE "A"**

PETITIONERS

CONSENT TO ACT AS MONITOR

FTI CONSULTING CANADA INC. HERBY CONSENTS to act as Monitor in the above-captioned proceedings.

DATED this 19th day of July, 2023.

FTI CONSULTING CANADA INC.



Per: _____

Tom Powell
Senior Managing Director

Schedule "A"

1. NextPoint Financial, Inc.

Liberty Tax Entities

2. LT Holdco, LLC
3. LT Intermediate Holdco, LLC
4. SiempreTax+ LLC
5. JTH Tax LLC
6. Liberty Tax Holding Corporation
7. Liberty Tax Service Inc.
8. JTH Financial, LLC
9. JTH Properties 1632, LLC
10. Liberty Credit Repair, LLC
11. Wefile, LLC
12. JTH Tax Office Properties, LLC
13. LTS Software LLC
14. JTH Court Plaza, LLC
15. 360 Accounting Solutions, LLC
16. LTS Properties, LLC

Community Tax Entities

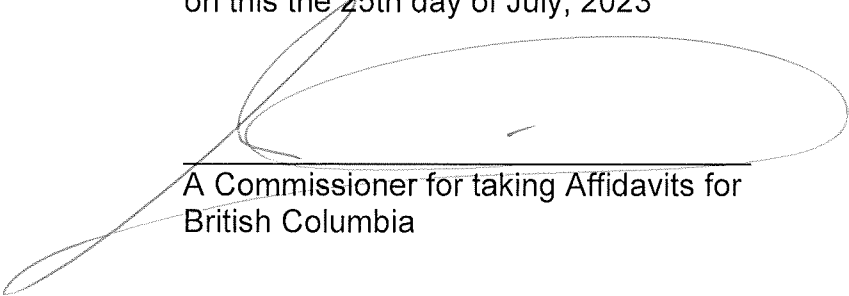
17. NPI Holdco LLC

18. CTAX Acquisition LLC
19. Community Tax Puerto Rico LLC
20. Community Tax LLC

LoanMe Entities

21. NPLM Holdco LLC
22. MMS Servicing LLC
23. LoanMe, LLC
24. LoanMe Funding, LLC
25. LM Retention Holdings, LLC
26. LoanMe Trust Prime 2018-1
27. LoanMe Trust SBL 2019-1
28. LoanMe Stores LLC
29. LM BP Holdings, LLC
30. InsightsLogic LLC
31. LM 2020 CM I SPE, LLC

This is **Exhibit "R"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

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May 23, 2023

PRIVATE & CONFIDENTIAL

VIA EMAIL ONLY

Randy Guba
Chief Financial Officer
NextPoint Financial Inc.
500 Grapevine HYW, Suite 402
Hurst, Texas 76054

In re: Engagement of Province for Financial Advisory Services

Mr. Guba:

This Engagement Agreement (the “Agreement”) is made the above-stated date by and between NextPoint Financial Inc., f/k/a NextPoint Acquisition Corp., along with each of its direct and indirect controlled affiliates (jointly and severally, the “Company¹”) and Province, LLC, a Delaware limited liability company (“Province” and collectively with the Company, the “Parties”). The Company is engaging Province to act as a financial advisor to the Company and to provide certain consulting services as set forth within.

This Agreement is effective upon the execution of the Parties (“Effective Date”) and, upon effectiveness, this agreement sets forth the entire understanding of the parties and supersedes and cancels any prior communications and agreements between the parties, relating to the subject matter hereof.

¹ The definition of the Company shall include, but not be limited to, NextPoint Holdco LLC, NPLM Holdco LLC, LoanMe, LLC, LoanMe Funding, LLC, LM Retention Holdings LLC, LoanMe Trust SBL 2019-1, LM BP Holdings LLC, InsightsLogic LLC, LM 2016 NLP SPE LLC, LM 2014 BP III SPE LLC, LM 2017 MP I SPE LLC, LM 2014 HC SPE LLC, LM 2020 CM I SPE LLC, LM 2015 NLP SPE LLC, LM 2014 BP SPE LLC, LM 2014 BP II SPE LLC, LM 2015 BP I SPE LLC, LT Holdco LLC, LT Holdco Intermediate LLC, SiempreTax LLC, JTH Tax LLC, JTH Financial, LLC, JTH Properties 1632, LLC, Wefile, LLC, Liberty Credit Repair LLC, JTH Tax Office Properties LLC, LTS Software LLC, JTH Court Plaza LLC, LTS Properties LLC, Liberty Tax Service Inc. Canada, CTAX Acquisition LLC, Community Tax Puerto Rico LLC, and Community Tax LLC.

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1. **ENGAGEMENT.** Province, as financial advisor, will, if appropriate, perform the following financial advisory services:

- i. assisting the Company in evaluating its liquidity and in the preparation of short-term cash flow forecasts;
- ii. assisting in the formulation, evaluation and implementation of various contingency plans and financial alternatives including a potential in court or out-of-court restructuring transaction;
- iii. assisting the Company with its negotiations with creditors, shareholders, customers, and other appropriate parties;
- iv. assisting the Company in developing materials for stakeholder diligence and coordinating any such due diligence;
- v. meeting with and preparing presentations for creditors, stakeholders, customers, and other appropriate parties regarding material matters related to the Company's business;
- vi. assisting in any financing process, including obtaining, evaluating and negotiating term sheets, financing commitments and financing documents;
- vii. assisting management in connection with the Company's development of its business plan or any other forecasts;
- viii. providing contingency planning and ongoing advice and assistance to management through the restructuring process; and
- ix. any other activities as are approved by the Company or the Company's counsel, and as agreed to by Province.

The above services shall collectively be referred to as the "Services." The Company understands that the Services to be rendered by Province may include the preparation of projections and other forward-looking statements, and numerous factors can affect the actual results of the Company's operations, which may materially and adversely differ from those projections. In addition, Province will be relying on information provided by the Company and its representatives in the preparation of these projections and other forward-looking statements.

In connection with this engagement, the Company will furnish Province with information concerning the Company which Province reasonably deems appropriate and will provide Province with reasonable access to the Company's accountants, counsel, and other representatives (collectively, the "Representatives"), it being understood that Province will rely solely upon such information supplied by the Company and its Representatives without assuming any responsibility for independent investigation or verification thereof. The Company represents and warrants that any financial projections provided to Province have been, or will be, prepared on bases reflecting the best currently available estimates and judgments by the Company of the future financial results and condition of the Company. The Company will, in writing, promptly notify Province of any

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material inaccuracy or misstatement in, or material omission from, any information previously delivered to Province.

Province makes no representation or guarantee that an appropriate restructuring can be formulated or implemented for the Company and that such restructuring is defensible; that the work product or advice given is the best course of action for the Company, or if formulated, that any restructuring will be accepted by the Company's creditors and other constituents and that it will ultimately be defensible. Further, Province assumes no responsibility for the implementation, selection or approval of any restructuring which it assists the Company in formulating, which determination shall rest with the Company.

2. TERMS OF ENGAGEMENT

This Agreement shall be effective for all purposes on the earlier of (a) the Effective Date, and (b) the date that Services were first provided by Province to the Company, and shall have an indefinite term until terminated by either Party as provided herein. The Agreement may be terminated by either Party without cause by giving not less than ten (10) days' written notice to the other Party. In the event of any such termination, all fees and expenses due to Province shall be remitted to Province promptly (including fees and expenses that accrued prior to but were invoiced subsequent to such termination) upon the Company's receipt of an invoice for same.

3. RETAINER, FEES AND BILLING PRACTICES

Upon execution of the Agreement, the Company shall promptly pay Province in advance an "evergreen" retainer in the total amount of \$150,000.00 ("Retainer"), before Province shall be obligated to provide any Services to the Company. The Retainer funds will be held for the purpose of providing a retainer for professional services to be rendered and expenses to be charged by Province to the Company hereunder. The Company will receive a billing statement from Province on a monthly or more frequent basis, as determined by Province, and the fees and expenses stated therein shall be due upon issuance. Following Province's delivery of a billing statement or invoice, Province will deduct the billed amount for Services rendered and expenses incurred from the Retainer, with any remaining amount due and payable by the Company. The Company will be responsible for replenishing the Retainer following the receipt of such billing statements or invoices from Province such that the Retainer shall remain at \$150,000.00. Failure by the Company to upkeep the Retainer may result in termination of this Agreement. All liability of the Company to Province hereunder shall be joint and several.

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For this engagement, the Company will compensate Province for its work on a time and material basis. Province will charge fees for its Services based on the following hourly rates:

<u>Professional Level</u>	<u>Per Hour (USD)</u>
Principal and Managing Directors	\$860-\$1,350
Senior Directors, Directors and Vice Presidents	\$580-\$950
Senior Associates, Associates and Analysts	\$300-\$650
Paraprofessionals	\$220-\$300

Despite the foregoing, Province shall cap its hourly rates on this matter at \$1,100 per hour. Province typically reviews and revises its billing rates annually as dictated by the market for such services, and any such adjustment to Province's billing rates shall be effective upon not less than ten (10) days' written notice of any rate adjustment.

4. EXPENSES

In addition to the fees described above, the Company agrees to promptly reimburse Province for all expenses reasonably incurred by Province in connection with the matters contemplated by this Agreement, including, without limitation, reasonable fees and expenses of its counsel incurred in connection with the enforcement of this Agreement, lodging, travel costs, postage, meals, parking, research service fees, photocopying and other reproduction and binding costs, messenger and other delivery fees, express mail, information retrieval services, temporary clerical assistance and other similar items. All such expenses will be billed on a monthly basis and will be payable upon receipt by the Company of an invoice or billing statement including such expense charges.

5. CONFLICTS

Because Province and its affiliates and subsidiaries comprise a consulting firm that serves clients on an international basis in numerous cases, both in and out of court, it is possible that Province may have rendered or will render services to, or have business associations with, other entities or people which had or have or may have relationships with the Company, including creditors of the Company. Province will not be prevented or restricted by virtue of providing the Services under this Agreement from providing services to other entities or individuals, including entities or individuals whose interests may be in competition or conflict with the Company's, provided Province makes appropriate arrangements to ensure that the confidentiality of information is maintained.

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6. BANKRUPTCY COURT APPROVALS

Should the Company elect to file for Bankruptcy or otherwise be placed into Bankruptcy (a “Bankruptcy”), the Company shall apply to the Bankruptcy Court presiding thereover, as promptly as reasonably practicable, for approval pursuant to Sections 327(a) of the Bankruptcy Code of (i) this Agreement, including the compensation, and expense provisions hereof), and (ii) Province’s retention by the Company under the terms of this Agreement pursuant to, and subject to the standards of review set forth in Section 327(a) of the Bankruptcy Code as of the date of the petition and will use commercially reasonable efforts to obtain a final order of the Bankruptcy Court for authorization thereof.

Province shall have no obligation to provide any Services under this Agreement unless the Company’s retention of Province is approved under the Bankruptcy Code by a final order of the Bankruptcy Court no longer subject to appeal, rehearing or reconsideration, and which order is acceptable to Province in all respects.

The Company will work with Province to file any and all necessary applications regarding the approval and the payment of Province’s fees and expenses with the Bankruptcy Court as promptly as reasonably practicable. In the event that this Agreement is terminated following the Bankruptcy Court’s approval of the Company’s retention of Province, the Company shall reimburse Province for all fees and expenses earned and reasonably incurred by Province prior to the date of termination, subject to the terms of this Agreement, the order approving the Company’s retention of Province, and all other requirements of the Bankruptcy Code, Bankruptcy Rules, and applicable local rules and orders (including, for the avoidance of doubt, the requirement to obtain the Bankruptcy Court’s approval of the payment of such fees and expenses).

With respect to Province’s retention under the Bankruptcy Code, the Company acknowledges and agrees and that in seeking Province’s retention under Section 327(a) of the Bankruptcy Code, such will confirm that Province’s restructuring expertise, as well as its capital markets knowledge, and financial capabilities, some or all of which may be required by the Company during the term of Province’s engagement hereunder, were important factors in determining the amount of the various fees set forth herein, and that the ultimate benefit to the Company of Province’s services hereunder could not be measured merely by reference to the number of hours expended by Province in the performance of such services. The Company also acknowledges and agrees that the various fees set forth herein have been agreed upon by the parties in anticipation of the foregoing and that a substantial commitment of professional time and effort will be required of Province hereunder over the term of the engagement, and in light of the fact that such commitment may foreclose other opportunities for Province and that actual time and commitment required of Province and its professionals to perform its services hereunder may vary substantially from week-to-week or month-to-month, creating “peak load” issues for Province. In addition, given the numerous issues

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which Province may be required to address in the performance of its Services hereunder, Province's commitment to the variable level of time necessary to address all such issues as they arise, and the market prices for Province's services for engagements of this nature in an out-of-court context, the Company agrees that the fee arrangements hereunder are reasonable.

The Company agrees that Province's fees as set forth herein and any payments made pursuant to the expense reimbursement provisions of this Agreement will be entitled to priority as expenses of administration under Sections 503(b)(1)(A), 503(b)(2) and 507(a)(2) of the Bankruptcy Code and will be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect pursuant to one or more financing orders entered by the Bankruptcy Court.

The Company will use its best efforts to ensure that any cash collateral order, debtor-in-possession financing order and/or similar order entered in the Bankruptcy Court permits the use of cash collateral and financing proceeds for the full and prompt payment of all of Province's fees and expenses contained in this Agreement.

The Company will use commercially reasonable efforts to ensure that, to the fullest extent permitted by law, any confirmed Plan in any Bankruptcy case contains typical and customary release provisions (both from the Company and from third parties) and exculpation provisions releasing, waiving and forever discharging Province and any of its affiliates and related entities, along with any of their past or current directors, managers, officers, partners, members, shareholders, agents and employees from any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities related to the Company or the engagement described in this Agreement.

7. RELATIONSHIP OF THE PARTIES

The parties intend that an independent contractor relationship will be created by this Agreement in order to provide the services described above to the Company. Neither Province nor any of its personnel or subcontractors is to be considered an employee of the Company and the personnel and subcontractors of Province are not entitled to any of the benefits that the Company provides for the Company's employees. The Company acknowledges that Province's engagement shall not constitute an audit, review or compilation, or any other type of financial statement reporting engagement that is subject to the rules of the AICPA, SEC or other state, national or international professional or regulatory body. For greater certainty, during the course of this engagement, Province shall be acting as a consultant to the Company in this matter and Province shall not be assuming any decision making or other management responsibilities in connection with the affairs of the Company and Province shall have no responsibility for the affairs of the Company during this engagement. In addition, Province shall not do anything or perform any act pursuant to which

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Province assumes any possession or control of the property, assets, undertakings, premises or operations of the Company for any purpose whatsoever.

8. OTHER SERVICES

In the event that Province is requested by the Company to perform any financial advisory or other services outside the scope of this Agreement, fees for such services shall be mutually agreed upon by Province and the Company, in writing, in advance, and shall be in addition to the fees and expenses described above.

9. NO THIRD-PARTY BENEFICIARY

The Company acknowledges that all advice given by Province to the Company in connection with this engagement is intended solely for the benefit and use of the Company in considering the matters to which this engagement relates. The Company agrees that no such advice shall be used for any other purpose or reproduced, disseminated, quoted or referred to at any time in any manner or for any other purpose without Province's prior approval.

10. CONFIDENTIALITY/NON-SOLICITATION

Province shall keep as confidential all non-public information received from the Company in conjunction with this engagement, except: (i) as requested by the Company or its legal counsel; (ii) as required by legal proceedings; or (iii) as reasonably required in the performance of this engagement. All obligations as to the non-disclosure shall cease as to any part of such information to the extent that such information is or becomes public other than as a result of a breach of this provision.

The Company, on behalf of itself, its affiliates and any person which may acquire all or substantially all of its assets, agrees that, until two years subsequent to the termination of this Agreement, it will not solicit, recruit, hire or otherwise engage any employee or consultant of Province who worked on this engagement while employed or retained by Province ("Solicited Person"). Should the Company, any of its affiliates or any person who acquires all or substantially all of its assets extend an offer of employment to or otherwise engage any Solicited Person and should such offer be accepted, Province shall be entitled to a fee from the party extending such offer equal to the Solicited Person's hourly Company billing rate at the time of the offer multiplied by 2,000 hours. The fee shall be payable at the time of the Solicited Person's acceptance of employment or engagement.

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11. INDEMNIFICATION

- i. The Company agrees to indemnify and hold harmless each of Province, its affiliates and their respective shareholders, principals, managers, members, employees, agents, representatives and subcontractors (each, an “Indemnified Party” and collectively, the “Indemnified Parties”) against any and all losses, claims, damages, liabilities, penalties, obligations, disbursements and expenses, including the cost (fees and disbursements) for counsel or others (including employees or consultants of Province, based on their then current hourly billing rates) in investigating, preparing or defending any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing the Agreement (including these indemnity provisions), as and when incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Indemnified Parties’ acceptance of or the performance or nonperformance of their obligations under the Agreement; provided, however, such indemnity shall not apply to any such loss, claim, damage, liability or expense to the extent it is found by a court of competent jurisdiction to have resulted primarily and directly from such Indemnified Party’s gross negligence or willful misconduct.
- ii. The Company also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company for or in connection with the engagement of Province, except to the extent that any such liability for losses, claims, damages, liabilities or expenses that are found by a court of competent jurisdiction to have resulted primarily and directly from such Indemnified Party’s gross negligence or willful misconduct. The Company further agrees that it will not, without the prior consent of an Indemnified Party, settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which such Indemnified Party seeks indemnification hereunder (whether or not such Indemnified Party is an actual party to such claim, action, suit or proceeding) unless such settlement, compromise or consent includes an unconditional release of such Indemnified Party from all liabilities arising out of such claim, action, suit or proceeding.
- iii. In the event that, at any time whether before or after termination of the Agreement, as a result of or in connection with the Agreement or Province’s and its personnel’s role under the Agreement, Province or any Indemnified Party is required to produce any of its personnel (including former employees or consultants) or is required to produce, review or organize any material within such Indemnified Party’s possession or control pursuant to a subpoena or other legal process, the Company will reimburse the Indemnified Party for its reasonable and properly documented out-of-pocket expenses, including the reasonable fees and expenses of its counsel, and will compensate the Indemnified Party for the time expended by its personnel based on such personnel’s then current hourly rate.

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- iv. The indemnified Party will promptly provide notice to the Company of any pending action or proceeding that they become aware of, provided however, that any failure by such Indemnified Party to notify the Company will not relieve the Company from its obligations hereunder, except to the extent that such failure shall have actually prejudiced the defense of such action.
- v. The Company shall promptly pay expenses reasonably incurred by any Indemnified Party in defending, participating in, or settling any action, proceeding or investigation in which such Indemnified Party is a party or is threatened to be made a party or otherwise is participating in by reason of the engagement under the Agreement, as incurred upon submission of invoices thereof.
- vi. The Company will be liable to any settlement of any claim against an Indemnified Party made with the Company's written consent, which consent shall not be unreasonably withheld.
- vii. If a claim for indemnification is made but it is found in a final judgment by a court that such indemnification may not be enforced in such case, in no event will the Indemnified Parties' aggregate contribution for all losses, claims, damages, liabilities and expenses exceed the amount of fees actually received by the Indemnified Parties pursuant to the Agreement.
- viii. In the event the Company and Province seek judicial approval for the assumption of the Agreement or authorization to enter into a new engagement agreement pursuant to either of which Province would continue to be engaged by the Company, the Company shall promptly pay expenses reasonably incurred by the Indemnified Parties, including attorneys' fees and expenses, in connection with any motion, action or claim made either in support of or in opposition to any such retention or authorization, whether in advance of or following any judicial disposition of such motion, action or claim, promptly upon submission of invoices therefore and regardless of whether such retention or authorization is approved by any court. The Company will also promptly pay the Indemnified Parties for any expenses reasonably incurred by them, including their attorneys' fees and expenses, in seeking payment of all amounts owed to it under the Agreement (or any new engagement agreement) whether through submission of a fee application or in any other manner, without offset, recoupment or counterclaim.
- ix. Neither termination of the Agreement nor termination of Province's engagement nor the filing of a petition or application under the Bankruptcy Code (nor the conversion of an existing case to a different form or proceeding, including a receivership) shall affect these indemnification provisions, which shall hereafter survive in full force and effect.
- x. The rights provided herein shall be in addition to any other rights to which the Indemnified Parties may be entitled under the certificate of incorporation or by-laws of the Company, any policy of insurance, any other agreements, any applicable law or otherwise.

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12. MISCELLANEOUS

MODIFICATION. This Agreement shall not be varied, altered, modified, cancelled, changed or in any way amended except by mutual agreement of the parties in a written instrument executed by the parties or their legal representatives. Each of the representatives executing this Agreement on behalf of a Party represent and warrant that they have the requisite corporate authority to do so.

GOVERNING LAW. To the extent not preempted by Federal law, the provisions of this Agreement shall be construed and enforced in accordance with the laws of the State of Delaware. In any action between the Parties related to this Agreement or the services to be provided hereunder, the prevailing party thereto shall be entitled to an award of its reasonably expended attorneys' fees and costs, including any such fees and costs on appeal thereof.

NOTICE. Any notices, requests, demands or other communications required by or provided for in this Agreement shall be sufficient if in writing and sent by registered or certified mail to Province at the last address they have filed in writing with the Company or, in the case of the Company, at its principal office.

SEVERABILITY AND BLUE PENCILING. The invalidity or unenforceability of any provision of this Agreement or subpart thereof shall in no way affect the validity or enforceability of any other provisions or subparts hereof. If any provisions of this Agreement are found to be invalid or unenforceable, in lieu of such illegal, invalid or unenforceable paragraph, provision or part thereof, there shall be automatically added a provision as similar in terms to the illegal, invalid or unenforceable paragraph, provision or part thereof, as may be possible, legal, valid, and enforceable.

LIABILITY LIMITATION. Province's liability for any action or inaction taken hereunder, whether sounding in tort or contract, shall be limited to the amount of the fees billed hereunder to the Company for the three (3) calendar months prior to incident that allegedly caused such liability. Additionally, no party hereunder shall be liable to the other for any special, consequential or punitive damages.

SURVIVAL. The provisions of "FEES AND BILLING PRACTICES", "EXPENSES", "INDEMNIFICATION", "CONFIDENTIALITY/NON-SOLICITATION", and "MISCELLANEOUS" shall survive termination of this Agreement and remain enforceable according to their terms.

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If the terms of this Agreement are acceptable to the Company, please sign below to acknowledge your agreement. We look forward to serving you.

Sincerely,

Province, LLC

By: _____

David Dunn
Principal

Accepted and agreed:

NextPoint Financial Inc., on its own behalf, and on behalf of its direct and indirect controlled affiliates

By: _____

DocuSigned by:
Raymond Guba
6854AD236DE5430...
Randy Guba
CFO

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Wire Instructions for Province LLC

Please remit payment to:
Province LLC

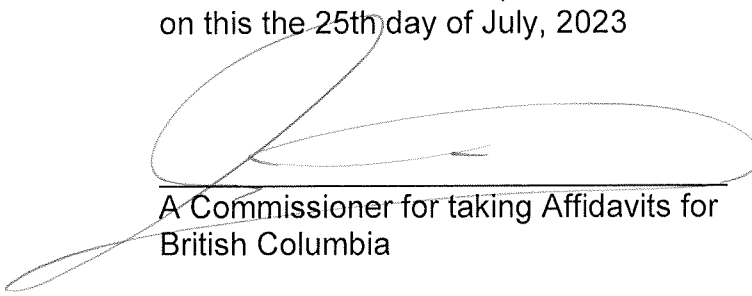
Wire Instructions:
Meadows Bank
Account #1020039259
Routing #122402382

EIN #26-3657461

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This is **Exhibit "S"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia

PROVINCE FIDUCIARY SERVICES, LLC, a subsidiary of

PROVINCE

PRIVATE AND CONFIDENTIAL

July 1, 2023

VIA EMAIL ONLY

Scott Terrell
Interim Chief Executive Officer
NextPoint Financial Inc.
500 Grapevine HYW, Suite 402
Hurst, Texas 76054

***In re: Engagement of Peter Kravitz of Province Fiduciary Services (CRO
Engagement)***

Dear Mr. Terrell:

This letter (the “Agreement”) sets forth the terms and conditions regarding the engagement of Province Fiduciary Services, LLC, a Nevada limited liability company (“Province”) by NextPoint Financial Inc., f/k/a NextPoint Acquisition Corp., along with each of its direct and indirect controlled affiliates (jointly and severally, the “Company¹” or “You”), including the scope of the services to be performed and the basis of compensation for those services, all on the terms and conditions stated herein. This Agreement shall, subject to the terms and conditions stated herein, be effective for all purposes as of the date indicated above (the “Effective Date”).

Pursuant hereto, Province shall supply the Company with a Chief Restructuring Officer (a “CRO”) who shall serve at the direction of the Company’s board as directed from time to time, who shall utilize supporting personnel (the “Support Staff”) of Province, LLC pursuant to that certain Engagement Agreement by and between the Company and Province, LLC dated as of May 23, 2023 (the “Province FA Engagement Letter”) which shall remain in full force and effect pursuant to its terms) in his role as CRO. Province professional Peter Kravitz is hereby designated by Province to fill the role of CRO during the remainder of the term hereof or until his resignation, whichever first occurs (collectively, the “Services”).

1. **Scope of Services and Company Duties:** Province’s responsibilities will be to provide You with the CRO who will provide the Services as outlined in this Agreement and work

¹ The definition of the Company shall include, but not be limited to, NextPoint Holdco LLC, NPLM Holdco LLC, LoanMe, LLC, LoanMe Funding, LLC, LM Retention Holdings LLC, LoanMe Trust SBL 2019-1, LM BP Holdings LLC, InsightsLogic LLC, LM 2016 NLP SPE LLC, LM 2014 BP III SPE LLC, LM 2017 MP I SPE LLC, LM 2014 HC SPE LLC, LM 2020 CM I SPE LLC, LM 2015 NLP SPE LLC, LM 2014 BP SPE LLC, LM 2014 BP II SPE LLC, LM 2015 BP I SPE LLC, LT Holdco LLC, LT Holdco Intermediate LLC, SiempreTax LLC, JTH Tax LLC, JTH Financial, LLC, JTH Properties 1632, LLC, Wefile, LLC, Liberty Credit Repair LLC, JTH Tax Office Properties LLC, LTS Software LLC, JTH Court Plaza LLC, LTS Properties LLC, Liberty Tax Service Inc. Canada, CTAX Acquisition LLC, Community Tax Puerto Rico LLC, and Community Tax LLC.

PROVINCE

collaboratively with the Support Staff, members of the senior management team and the Company's advisors. Province will keep You reasonably informed of the progress of the matters we are handling and reasonably respond to Your inquiries. You understand the need for truthful, complete and accurate information. You also understand the need to cooperate and to keep us informed on a timely basis of any developments that may impact the Services.

The Services to be provided by the CRO and Support Staff at Province, LLC during the term hereof shall include, among other things, the following: reviewing and analyzing the value of the Company's non-cash assets and operations; formulating and advising on strategies to preserve and maximize the value of the Company's assets and operations; assisting with the formulation of a communication strategy with the Company's stakeholders, including creditors and shareholders; communicating and assisting in negotiations with various stakeholders, including creditors and other parties as necessary; preparing financial models for underlying assets and assessment of cash requirements; assisting with the development of a cash flow budget and variance analysis; assisting with the preparation of insolvency filings in both the US and Canada, reports, and schedules, if required; attending meetings with the Company, its counsel, and other stakeholders as required; analyzing any merger, divestiture, joint venture, sale, or investment transaction, including the proposed structure and form thereof; analyzing any new debt or equity capital, including advice on the nature and terms of new securities; assisting the Company in developing, evaluating, structuring, and negotiating the terms and conditions of a restructuring, plan of reorganization, or sale transaction; preparing financial analysis on recovery alternatives to all stakeholders; providing expert testimony, litigation support, and/or affidavit evidence to support insolvency filings in both the US and Canada; and providing general oversight of any restructuring. The Services, which shall be performed by Mr. Kravitz and the Support Staff working collaboratively with members of the senior management team of the Company and the Company's advisors, may include the following additional nonexhaustive itemization of Services, powers and duties:

- directing, in collaboration with the members of the senior management team, the operations of the business of the Company as they relate to the restructuring including, without limitation, being designated by the board of directors of the Company as the responsible person, foreign representative and/or an authorized signatory on any matters, including bank accounts of the Company;
- directing the preparation of financial information relative to the Company;
- approving all material cash disbursements, including capital expenditures, as and if reasonably needed, in order to maximize, protect and preserve the assets of the Company;
- assisting with and overseeing the sale of assets of the Company, including any marketing process relating thereto, which may be a Material Transaction (as defined below);
- supervising and directing management of vendor, supplier, lender, employee and customer communications, receivables, payables and relationships as needed to maintain Company's value;
- retaining or terminating any employees or contractors of the Company;

PROVINCE

- retaining or terminating any professionals of the Company solely at the direction of the board of directors of the Company, including the retention and/or termination of counsel;
- participating in meetings with third parties and their respective representatives on all material matters related to Company's business;
- communicating with counsel in respect of any pending or future legal matters in which the Company is a party in interest and negotiating a resolution of any such matters, solely as directed by the board of directors of the Company;
- taking any and all actions necessary to fulfill the responsibilities set forth above, including executing all necessary documentation on behalf of Company to effectuate same;
- communicating with any steering, *ad hoc* or other creditor/equity committees, investor groups, creditors, lenders, and the like, related to the Company;
- assisting the Company in the execution of any restructuring of the capital stack of the Company;
- assisting in the investigation of any claims or potential claims or defenses available to the Company;
- communicating with any governmental bodies relative to the activities of the Company and its affiliates;
- communicating with any Monitor, Trustee or other court-appointed third party in connection insolvency proceedings in the US or Canada;
- acting as the foreign representative in connection with foreign non-main proceeding under Chapter 15 of Title 11 of the United States Code (the "Bankruptcy Code") commenced by the Company in the US to support a foreign main proceeding commenced by the Company under the *Companies Creditors Arrangement Act* (the "CCAA") in Canada; and
- assisting with the consummation of any borrowing, lending or other financing or refinancing of the Company or its assets, including the pledging of the assets of the Company relative thereto.

2. Fees and Billing Practices: All payments as described in this letter, shall be made via wire transfer or via check and become the property of Province immediately upon receipt by Province and may be used by Province at any time without restriction.

For this engagement, the Company will compensate Province for its Services as follows:

- a. Hourly Fees. Province, LLC shall continue to invoice for and receive fees for the services rendered and to be rendered by Support Staff pursuant to the Province FA Engagement Letter; *provided, however*, as of the Effective Date Peter Kravitz shall no longer bill any hourly time pursuant to said Province FA Engagement Letter, as

PROVINCE

all of his individual efforts in support of the Company shall be compensated pursuant to the Monthly Fees and Transaction Fee described below.

- b. Monthly Fees. Upon the Effective Date, and on each monthly anniversary of the Effective Date (or the next business day if such date would fall on a public holiday or weekend) during the term of this Agreement, the Company shall pay Province in advance, without notice or invoice, a nonrefundable cash fee of \$80,000.00 (each a “Monthly Fee”). If this Agreement is terminated as provided herein, the Company agrees to pay to Province, on the effective date of such termination, the unpaid amount of the Monthly Fees, if any, due as of the termination date as prorated for any partial month.
- c. Transaction Fee. In addition to any other fees provided for herein, the Company may, in the Board’s discretion and based upon the CRO’s performance hereunder, award Province a restructuring transaction fee (a “Transaction Fee”) upon the consummation by the Company of any Transaction.

As used herein, the term “Transaction” shall mean any one or more of the following, whether or not on an out-of-court basis or on an in-court basis (whether in any Canadian, United States, or foreign jurisdiction) pursuant to a plan of reorganization or a similar legal concept under any foreign legal insolvency proceeding of the Company (a “Plan”) confirmed, sanctioned, or otherwise approved in connection with any case or cases commenced by or against the Company, any of its subsidiaries, its parent company(ies), or any combination thereof, whether individually or on a consolidated basis and whether proposed by the Company or any other party: (a) any merger, acquisition (via credit bid or otherwise), consolidation, reorganization, recapitalization, financing, refinancing, business combination, directly or indirectly, or other transaction wherein the assets, equities or value in the Company (or a material portion thereof, whether by asset sale or otherwise) is acquired by, or combined with, any person, group of persons, partnership, corporation or other entity, whether in a single transaction, multiple transactions or a series of transactions; (b) any restructuring, reorganization, equitization, exchange offer, tender offer, amend and extend, refinancing, repayment, cancellation or similar transaction, whether or not pursuant to a Plan, related to the Company; or (c) any other transaction similar to any of the foregoing that materially involves either the Company or a material portion of the Company’s assets or equities. For the avoidance of doubt, a Transaction includes any transaction or series of transactions consummated in or out of court that results in any of clauses (a), (b), or (c) outlined above.

3. [Intentionally Omitted]

4. Costs and Other Charges: In general, Province will incur various costs and expenses in the normal course of performing under this Agreement. Costs and expenses commonly include, but are not limited to: reasonable lodging, travel costs, postage, meals, parking, research service fees, legal fees, photocopying and other reproduction and binding costs, messenger and other delivery fees, express mail, information retrieval services, temporary clerical assistance and other similar items. All such costs and expenses will be itemized and charged to the Company at Province’s actual cost.

PROVINCE

5. Conflicts: Because Province and its affiliates and subsidiaries comprise a consulting firm that serves clients on an international basis in numerous cases, both in and out of court, it is possible that Province may have rendered or will render services to, or have business associations with, other entities or people which had or have or may have relationships with the Company, including creditors of the Company. Province shall not represent the interests of any person disclosed in writing by You as being adverse to the Company.

6. Discharge, Withdrawal, Termination: Province has the right to withdraw from this engagement, in whole or in part, with twenty-one (21) days written notice for any reason or no reason at all, which shall also constitute a withdrawal and termination of the Province FA Engagement Letter. Reasons for Province's withdrawal may include, but are not limited to, Your breach of this Agreement, Your refusal to cooperate with or to follow advice or a representation of You that is unlawful or unethical. You shall have the right to terminate this engagement at any time by providing Province, care of Peter Kravitz, with twenty-one (21) days written notice of same.

7. Disclaimer of Guarantee: Nothing in this Agreement should be construed as a promise or guarantee about the outcome of any of our efforts. Our comments about the outcome or likely results of any effort are expressions of personal opinion only and are not representations or warranties and do not otherwise bind us.

8. Indemnification:

i. The Company agrees to indemnify and hold the Province, along with each of its direct and indirect parents and subsidiaries and each of their officers, managers, directors, employees and agents (each, an "Indemnified Party" and collectively, the "Indemnified Parties") harmless against any and all losses, claims, damages, liabilities, penalties, obligations, disbursements and expenses, including the cost (reasonable and documented fees and disbursements) for counsel or others (including employees or consultants of Province, based on their then current hourly billing rates) in investigating, preparing or defending any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing the Agreement (including these indemnity provisions), as and when incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Indemnified Parties' acceptance of or the performance or nonperformance of their obligations under the Agreement; provided, however, such indemnity shall not apply to any such loss, claim, damage, liability or expense to the extent it is found by a court of competent jurisdiction to have resulted primarily from such Indemnified Party's bad faith, gross negligence or willful misconduct.

ii. The Company also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company for or in connection with the Agreement of Province, except to the extent that any such liability for losses, claims, damages, liabilities or expenses that are found by a court of competent jurisdiction, pursuant to a final, non-appealable order or judgment, to have resulted primarily from such Indemnified Party's bad faith, gross negligence or willful misconduct. The Company further agrees that it will not, without the prior consent of an Indemnified Party, settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which such Indemnified Party seeks indemnification hereunder (whether or not such Indemnified Party

PROVINCE

is an actual party to such claim, action, suit or proceeding) unless such settlement, compromise or consent includes an unconditional release of such Indemnified Party from all liabilities arising out of such claim, action, suit or proceeding.

iii. In the event that, at any time whether before or after termination of the Agreement, as a result of or in connection with the Agreement or Province's and its personnel's role under the Agreement, Province or any Indemnified Party is required to produce any of its personnel (including former employees or consultants) or is required to produce, review or organize any material within such Indemnified Party's possession or control pursuant to a subpoena or other legal process, the Company will reimburse the Indemnified Party for its reasonable and properly documented out-of-pocket expenses, including the reasonable and documented fees and expenses of its counsel, and will compensate the Indemnified Party for the time expended by its personnel based on such personnel's then current hourly rate.

iv. The Indemnified Party will promptly provide notice to the Company of any pending action or proceeding that they become aware of, provided however, that any failure by such Indemnified Party to notify the Company will not relieve the Company from its obligations hereunder, except to the extent that such failure shall have actually prejudiced the defense of such action.

v. The Company shall promptly pay expenses reasonably incurred by any Indemnified Party in defending, participating in, or settling any action, proceeding or investigation in which such Indemnified Party is a party or is threatened to be made a party or otherwise is participating in by reason of the Engagement under the Agreement, and which action, proceeding or investigation would otherwise be subject to the indemnification under this Agreement, upon submission of invoices thereof.

vi. The Company will be liable to pay the amount of any settlement of any claim against an Indemnified Party, when such settlement is made with the Company's written consent.

vii. Neither termination of the Agreement nor termination of Province's engagement shall affect these indemnification provisions, which shall hereafter survive in full force and effect.

9. Information. Company's management shall be responsible for providing the information necessary for Province's review and analysis. The accuracy and completeness of such information, upon which we rely and which will form the basis of any plan that we help prepare, are the responsibility of Company.

10. Governing Law; Venue: This Agreement shall be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. During the pendency of any in-court insolvency proceeding, the Canadian court presiding over same shall have exclusive jurisdiction of any proceedings related to this Agreement by and between the parties.

11. Service Limitations: Company acknowledges and agrees that Province is not being requested to perform an audit, review or compilation, or any other type of financial statement reporting engagement that is subject to the rules of the AICPA, SEC or other state or national professional or regulatory body. Additionally, while Mr. Kravitz is a lawyer, he shall not provide

PROVINCE

any legal advice to the Company, and the Company shall rely on its own legal professionals for such legal advice.

12. No Third-Party Beneficiary: Company acknowledges that all advice (written or oral) provided by Province in connection with this engagement is intended solely for the benefit and use of Company in considering the matters to which this engagement relates. No such advice shall be used for any other purpose or reproduced, disseminated, quoted or referred to at any time in any manner or for any purpose other than accomplishing the tasks referred to herein without Province's prior approval (which shall not be unreasonably withheld), except as required by law.

13. Confidentiality: Province agrees to keep confidential all information obtained from the Company and not to disclose to any other person or entity (other than Province employees), or use for any purpose other than specified herein, any information pertaining to the Company or any affiliate thereof which is either non-public, confidential or proprietary in nature ("Information") that it obtains or is given access to during the performance of the services provided hereunder. The foregoing is not intended to nor shall be construed as prohibiting Province from disclosure pursuant to a valid subpoena or court order, which Province shall disclose to the Company as promptly as possible. If Province becomes legally compelled to disclose any confidential Information pursuant to a valid subpoena or court order, Province shall furnish only that portion of the Information that is required to be disclosed as advised by counsel. Furthermore, Province may make reasonable and customary disclosures of Information in connection with discharging the responsibilities of a financial advisor or Chief Restructuring Officer, as applicable. In addition, Province will have the right to disclose to others in the normal course of business its involvement with the Company subject to applicable disclosure rules.

The Company acknowledges that all information (written or oral) generated by Province in connection herewith is intended solely for the benefit and use of the Company. The Company agrees that no such information shall be used for any other purpose or reproduced, disseminated, quoted or referred to with attribution to Province at any time in any manner or for any purpose other than accomplishing the tasks referred to herein, without Province's prior approval (which shall not be unreasonably withheld) except as required by law.

14. Insolvency Court Approvals: Within a reasonable time following the filing of any bankruptcy or insolvency matter, the Company shall apply to the court presiding thereover for:

- a. an order confirming Peter Kravitz's appointment as CRO in the CCAA proceedings with the usual protections provided to CRO's appointed in similar CCAA proceedings, including using reasonable efforts to obtain priority charges for the fees set forth herein; and
- b. appointment of Peter Kravitz as a "foreign representative" by the Company and authorized in the CCAA proceedings to administer the reorganization of the Company's assets and affairs and to act as a representative in connection with any foreign ancillary proceedings, including a Chapter 15 proceeding.

The Company shall supply Province with a draft of any such retention application and any proposed CRO related order in the CCAA authorizing Province's retention sufficiently in advance of the filing of such application and proposed order to enable Province and its counsel to review

PROVINCE FIDUCIARY SERVICES, LLC, a subsidiary of

Page 8 of 8

PROVINCE

and comment thereon. The retention application and the proposed final CRO related orders in Canada authorizing Province's retention must be acceptable to Province in its sole discretion.

15. Entire Agreement: Unless otherwise agreed in writing between us, all other matters referred to us by the Company for representation shall be governed by the terms of this Agreement, and any other attached scheduled or amendments. This Agreement contains all terms of the agreement between the parties and may not be modified except in writing signed by both of us.

16. Liability Limitation. No party hereunder shall be liable to the other for any special, consequential or punitive damages. Notwithstanding any other provision of this Agreement, no Indemnified Party shall be liable for any consequential damages resulting from any management decisions by Company.

If this letter accurately reflects our Agreement, please sign and return it to us. If you have any questions concerning the provisions of this Agreement, we invite your inquiries. We look forward to working with you.

Very truly yours,

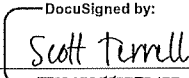
DocuSigned by:



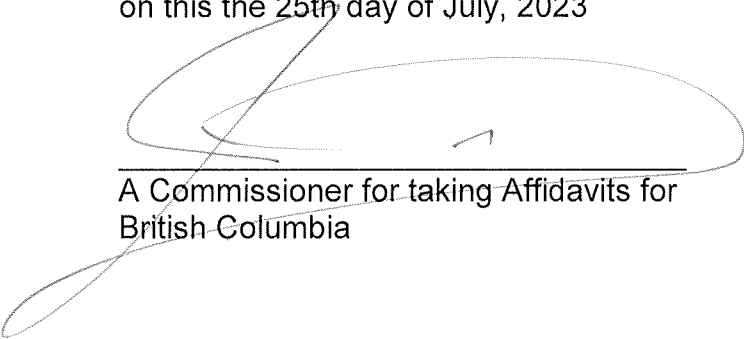
Peter Kravitz, *solely in his capacity as
Principal of Province*

Accepted and Agreed by the Company:

NEXTPPOINT FINANCIAL INC.

By: 
Scott Terrell, Interim Chief Executive Officer

This is **Exhibit "T"** referred to in
the Affidavit of Peter Kravitz sworn
before me at Vancouver, British Columbia
on this the 25th day of July, 2023



A Commissioner for taking Affidavits for
British Columbia



PROVINCE

FIDUCIARY PRACTICE – PETER KRAVITZ STATEMENT OF QUALIFICATIONS

SUMMER 2023

PETER S. KRAVITZ, ESQ.

BACKGROUND

The focus of Mr. Kravitz' national practice is now dedicated to serving as a professional fiduciary where his business and legal backgrounds afford him opportunities to drive process, manage risk, and deliver results.

Peter's business acumen came to the forefront after the liquidity crisis and recession of 2009 during his tenure as Executive VP of Business Affairs of the then largest privately held RV dealership group (\$475+ million in annual revenues, and largely dependent on the availability of consumer credit). In the face of the bankruptcies of virtually all of its major manufacturing partners, Peter managed the crisis and saw the business back to profitability. Peter used this experience as a springboard to found his own restructuring firm, Province, with five offices and over 70 employees across the country.

Throughout his numerous engagements, he has consistently driven client recoveries materially past expected waterfalls with over \$500 million in affirmative litigation recoveries and over \$10+ billion dollars in claim reductions accomplished. These efforts were recognized during both the 11th and 12th Annual M&A Advisor Awards where his Firm was a repeat *Finalist for Restructuring Deal of the Year* in the \$10M to \$100M dollar category for separate engagements and culminating in his personal nomination for 2013 Deal Professional of the Year.

Adding his business background to his deep experiences representing creditors, serving as a litigation Trustee and board member, Peter brings a unique insight to any situation.

COMPLEX CIVIL LITIGATION AND BUSINESS COUNSELING BACKGROUND

American Lawyer Top 100 law firm partner; Martindale-Hubbell Preeminent AV Peer Review. 2013 and 2014 Southern California Super Lawyer for Bankruptcy, Litigation and Trusts.

EDUCATIONAL BACKGROUND AND BAR ADMISSIONS

J.D., Rutgers University Law School, 1995 (Editorial Board of Rutgers Law Journal)
B.A., Lehigh University, 1992

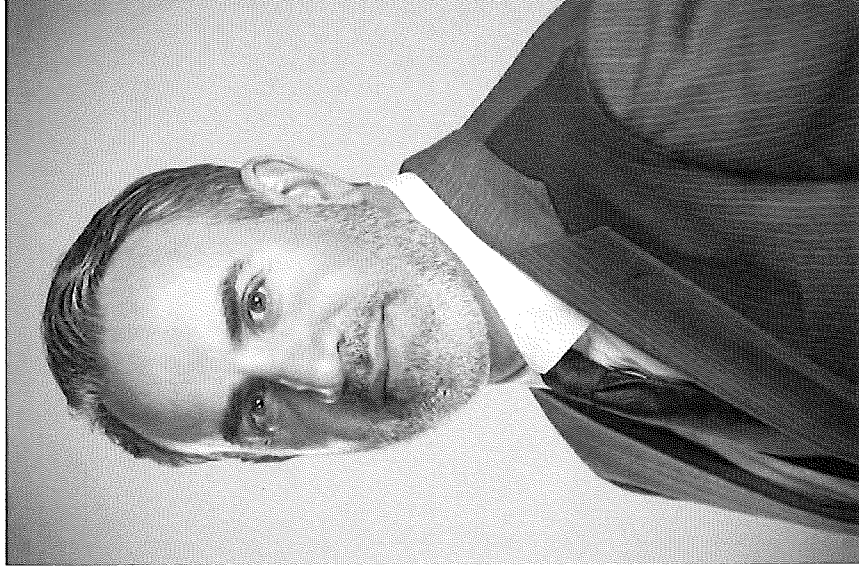
Directors' Consortium Graduate 2013 (joint offering by Chicago Booth, Stanford Business, Rock Center for Corporate Governance and the Tuck School at Dartmouth)
Bar Admissions: CA and USDC for Central District of California, 1995

PETER S. KRAVITZ, ESQ.

Principal

PKravitz@ProvinceFirm.com

+1(917) 597-4520



MARTINDALE-HUBBELL PEER REVIEW RATING

2013 and 2014 Super Lawyer In Bankruptcy, Litigation, and Trusts and Estates



Preeminent™
5.0 out of 5

Legal Knowledge..... 5.0

Analytical Capabilities..... 5.0

Judgment..... 5.0

Communication Ability..... 5.0

Legal Experience..... 5.0

- Meets very high criteria of general ethical standards

“Peter is intelligent, professional and has unsurpassed critical thinking skills. He is assertive, works well with everyone and is highly-regarded in the industry. Peter is an experienced Liquidating Trustee/Plan Administrator, an effective communicator, and a pragmatic problem solver. It was a pleasure working with Peter in multiple chapter 11 cases and I look forward to working with him in the future.” – Reviewed by a Private Practice Attorney

“Peter is an excellent problem solver. Not only can he devise an elegant and creative solution to a challenging situation, but he will work tirelessly to implement the solution for his client.” – Reviewed by a Private Practice Attorney

“Peter has excellent judgment and an uncanny ability to efficiently and practically solve complex legal issues.” – Reviewed by a Private Practice Attorney

“Peter is a talented lawyer that understands the business implications of legal disputes. He is at the forefront in working with clients to develop and execute strategies to maximize recovery, minimize exposure and realize the best business outcome. Peter understands that the most efficient way to resolve most complex and sophisticated problems is out of court. When a consensual resolution is unworkable, Peter vigorously pursues his clients interests through accelerated judicial proceedings.” – Reviewed by a Private Practice Attorney

DIRECTORS' CONSORTIUM

THE POWER OF 3 UNIVERSITIES



GRADUATE
SCHOOL OF
**STANFORD
BUSINESS**

**ROCK
CENTER**

**CORPORATE
GOVERNANCE**



Tuck School of Business
at Dartmouth

As part of his ongoing fiduciary practice, Mr. Kravitz successfully completed The Directors' Consortium, a joint offering by the Stanford Graduate School of Business, the Rock Center for Corporate Governance, the University of Chicago Booth School of Business, and the Tuck School of Business at Dartmouth - Fall 2013

Key Program focus on:

- The role of the corporate board in strategy development, evaluation and business evolution. Addressing essential questions that boards members should be asking management and outside professionals regarding financing, disclosure, and governance.
- Financial literacy and Audit Committee revenue recognition, off- balance sheet financing, and accounting methods and disclosures.
- The framework for prudent legal strategies that help boards navigate in litigious environments.
- Strategies for managing CEO succession and evaluation executive compensation.

ENGAGEMENTS



Independent Board Member | Performance Powersports Group

Independent Director to Performance Powersports Group (“PPG”), the leading producer of entry-level powersports equipment (UTVs, ATVs, Go karts, mini-bikes) sold through “Big Box” retailers. PPG evolved into a market leader in such equipment sold outside of the traditional dealership channel. Facing supply-side created short-term business interruptions, Mr. Kravitz lead an internal investigation into prior financial transactions including a prior recapitalization of the business, worked on stabilize operations and managed the sales process through a formal restructuring process.



BOARDRIDERS
QUICKSILVER • BILLABONG • ROXY • DC SHOES
RVCA • ELEMENT • VON ZIPPER • ACCL

Independent Board Member | Boardriders, Inc.

Independent Board Member to Boardriders, Inc., the world’s leading action sports and lifestyle company, which includes the brands of Quicksilver, Billabong, Roxy, DC Shoes, RVCA, Element and Von Zipper. Oversaw the recapitalization of \$450 M in debt obligations, negotiated with lenders for covenant relief and liquidity infusion.



Independent Board Member | Sable Permian Resources Land, LLC

Independent Board Member to Sable, an independent oil and natural gas company focused on the acquisition, development and production of unconventional oil and natural gas reserves in the Permian Basin. Successfully completed a consensual restructuring of \$2.1B debt obligations.



Independent Board Member | PetSmart, Inc.

Appointed as the Independent Board Member to PetSmart for its successful dividend of 20% equity in its online retailer, Chewy.com to its equity sponsor. Process thwarted holder litigation efforts and allowed for the successful \$9B IPO of Chewy. PetSmart is the largest pet specialty retailer providing products and services providing pet-related products, services, and solutions in the United States and Canada.

ENGAGEMENTS



Board and Special Committee Member | Mesquite Energy (formerly Sanchez Energy)

Mesquite is an independent oil and natural gas exploration and production company focused on the acquisition and development of U.S. onshore unconventional oil and natural gas resources.



Independent Member, B.I. Litigation Committee | Philadelphia Energy Solutions

Serving as the Independent Member of the Business Interruption Litigation Committee of PES Liquidating Trust. Overseeing business interruption litigation arising out of a catastrophic incident involving an explosion at the alkylation unit in the Company's refining facility in 2018 with a total combined coverage insurance limits of \$1.25B.



Member of the Board of Directors | Rdio, Inc.

Member of the Board of Directors of Rdio, an online music streaming service that offered ad-supported free streaming and ad-free subscription streaming services in 85 countries. Rdio offered social networking features, such as the ability to share songs, albums, and playlists with others on Rdio and social networks such as Facebook and Twitter.



Chief Restructuring Officer and Board Member | Umami Sustainable Seafoods, Inc.

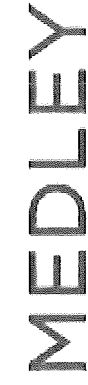
Chief Restructuring Officer and Member of the Board of Directors of Umami Sustainable Seafoods, Inc., engages in the fishing, farming and selling of bluefish tuna to the global market. Province is charged with the final wind down of the business operations, restructuring analysis and negotiations with creditors and regulators.

ENGAGEMENTS



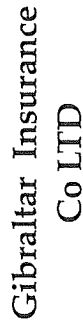
Independent Board Member | Hawaii Island Air

An independent commuter airline which provides inter-island flights in Hawaii. Retained as an Independent Member of the Board of Directors in order to provide critical guidance in preparing the company for a sale. Efforts were realized in the successful closing sale of all assets to a newly formed holding company owned by Lawrence Ellison.



Independent Board Member | Medley Management

Medley LLC was an affiliate of a publicly traded alternative management firm offering yield solutions with over \$1.3 billion in fee earning AUM at petition date. Medley focused its business on credit-related investment strategies, originating Senior secured loans to middle-market companies. Medley encountered significant business headwinds and a SEC investigation. As the independent director, Mr. Kravitz interfaced extensively with the UCC, cooperated with investigations, coordinated regulatory issues, rejected insider efforts to issue new equity, and confirmed a liquidating plan supported by the creditors.



President and Board of Directors | Gibraltar Insurance Co LTD

Bermuda-based captive insurer with over 20 year history of profitability. As a non-debtor entity, charged with wind-down operations due to insolvency of parent balancing Bermuda insurance regulations, the jurisdiction of the Chapter 11 bankruptcy of parent and management/solvency of over \$20M in assets.



Board of Directors | Flavours, Inc.

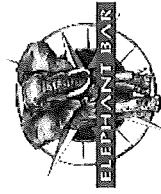
Flavours is an industry leader in aseptic co-packing and contract manufacturing. In addition to low and high acid beverage development and filling, Flavours also specializes in dietary supplements, extruded bars and chews and filling for clinical trials and market testing. Portfolio company of Excellere Partners.

ENGAGEMENTS

Fleetwood Canada

Board of Directors | Fleetwood Canada

Canadian-based manufacturer of travel trailers and campers with prior annual sales in excess of \$50M and 450 full-time employees.



Board of Directors | S.B. Restaurant Co. ("Elephant Bar")

Debtor-in-possession board member for operator of casual-dining chain with over \$1.65M per year in recorded revenue.



Liquidating Trustee | RSH Liquidating Trust

Liquidating Trust of RadioShack, with more than 21,000 employees and a network that included more than 4,400 company-operated stores across the United States, Mexico and Asia, and more than 1,100 dealer/franchise stores worldwide. The Trust was funded with over \$100M in both encumbered and unencumbered assets, and charged with both the recovery of receivables and asset sales, as well as various causes of action.

Settlement Trustee | Samson Resources Corporation

Settlement Trust of an onshore oil and gas exploration and production company that, as of the Petition Date, owned royalty and working interests in various oil and gas leases which generated almost \$500M of commodity revenue each year and operated or had interests in approximately 8,700 oil and gas production sites, generating revenue through sales of oil and natural gas to wholesale oil and natural gas buyers and distributors throughout the United States. Pursuant to the confirmed plan of reorganization, which restructured over \$4B in debt, the settlement trust was created in order pursue certain retained causes of action, as well as reconcile and ultimately disburse funds to general unsecured creditors, including noteholders with claims totaling over \$2B.



ENGAGEMENTS



Litigation and Claims Advisor | Circuit City Liquidating Trust

Successor Trust to publicly-held Virginia based leading national specialty retailer of consumer electronics. Circuit City operated approximately 712 Superstores and 9 outlet stores and maintained two sales websites. As of the Petition Date, the amount outstanding under the Prepetition Credit Agreement was approximately \$898M with unsecured trade debt exceeding \$650M. Personally charged with managing coordination of affirmative litigation and material claims for the Trust.



FLEETWOOD

Liquidating Trustee | Fleetwood Liquidating Trust

Successor Trust to Fleetwood Enterprises Inc. and its related entities. Managed liquidation of over 50 industrial properties appraised at \$1.43M, including remediation of contaminated sites; prosecuted approximately 400 affirmative actions (price fixing class action, recovery of military housing construction bonds, avoidance actions); and achieved resolution of individual and putative class claims seeking rescission of manufactured housing and RV sales and related loan agreements. To date the Trust has reconciled approximately 18,000 proofs of claim aggregating over \$3B.



Financial Analyst | Maxus Energy Corporation

Advisor to the Liquidating Trust of an independent crude oil and natural gas exploration and production company, and premised on the management of various oil and gas-related interests held by Maxus and its subsidiaries, environmental remediation management services on behalf of itself and Occidental Chemical Corporation, and management of legacy employee benefit obligations to retired former employees.

ENGAGEMENTS



GUC Oversight Administrator | Avaya Inc.

GUC Oversight Administrator to an American multinational technology company headquartered in California which specialized in Internet telephony, wireless data communications and customer relationship management software. Province has been engaged to oversee the General Unsecured Claims reconciliation, allowance, and settlement process conducted by the Reorganized Debtors.



CORE MEDIA GROUP

Litigation Trustee | CORE Media Litigation Trust

Litigation Trust to the entertainment company who owns and develops world-class brands and entertainment properties such as American Idol and the popular television series So You Think You Can Dance. The Trust was funded with charged with pursuing causes of action assigned by the first lien lenders and second lien lenders.



Litigation Trustee | American Apparel

Litigation Trust to largest apparel manufacturer in North America, which operated a vertically integrated manufacturing, distribution and retail business focused on branded fashion apparel, employing about 8,700 employees across six manufacturing facilities and approximately 230 retail stores worldwide. The Trust was formed for the purpose of prosecuting causes of action including claims against the former Directors and Officers as well as select avoidance actions.



Litigation Trustee | Aegean Marine Petroleum Network Inc.

Litigation Trust of an international marine fuel logistics company that markets and physically supplies refined marine fuel and lubricants to ships in port and at sea across all major commercial shipping sectors and leading cruise lines.

ENGAGEMENTS



Trustee | ResCap Borrower Claims Trust

The Borrower Claims Trust was funded with \$57.6 million to direct the reconciliation, processing, liquidation and payment of the Allowed Borrower Claims from the pool of billions of dollars in individual borrower and class claims against the former Debtors in a streamlined fashion. The Debtor group included Residential Capital, Ally, GMAC Mortgage and other financial institutions.



Litigation Trustee | Patriot National Litigation Trust

Litigation Trust to a leading provider of technology and outsourcing solutions to the insurance industry. Patriot principally offered two types of services to its insurance carrier clients: front-end services, such as brokerage, underwriting and policyholder services and back-end services, such as claims adjudication and administration. Litigation Trust was funded and charged with prosecuting certain causes of action.



Plan Administrator | Angelica Corporation

Responsible party of the wind – down entity for a leading provider of linen management and laundry services to the U.S. healthcare industry. After a going concern sale of substantially all of Angelica's assets to KKR, Province is charged with winding down the remaining companies, transitioning affairs to the purchaser, and reconciling the General Unsecured Claims.



Liquidating Trustee | Exide Technologies

Successor Trust to a global leader in stored electrical energy solutions and one of the world's largest producers and recyclers of lead-acid batteries with operations in 80 countries. The GUC Trust was funded with causes of action including price fixing claims, preference actions and other intangible assets

ENGAGEMENTS



ENERGY & EXPLORATION PARTNERS

Creditor Trustee | Energy & Exploration Partners, Inc. Creditor Trust

Successor Trust to an oil and gas company headquartered in Fort Worth, Texas that is primarily engaged in the acquisition, development, and production of oil and natural gas reserves in East Texas. Energy & Exploration Partners suffered a perfect storm of macroeconomic and geographical factors in 2015 that markedly reduced their production and attendant revenues, eventually leading to their need to restructure.



CS MINING

Chief Liquidating Officer | CS Mining LLC

Chief Liquidating Officer for a Debtor who owned, or otherwise controlled, approximately 60,000 acres of mineral rights and was in the business of mining and processing copper, gold, and silver. Appointed after the resignation of the Board of Directors, Province was charged with the final wind down of the business operations, liquidation analysis and assistance of the Joint Disclosure Statement and Plan drafting process.



ClearEdge | POWER
Delivering Smart Energy Today

Liquidating Trustee | CEP Liquidation Trust ("ClearEdge Power")

Successor Trust to a company that designed, manufactured, sold and serviced Fuel Cell systems for commercial, industrial, utility and residential applications, to cleanly convert natural gas to electricity and heat at the point of use. Unable to obtain financing to continue operations as a going concern, ClearEdge negotiated terms of the sale of substantially all of their assets to Doosan. After nearly 2 years in Bankruptcy, the Liquidating Trust was formed and tasked with liquidating trust assets and reconciling numerous claims, including a WARN Act Settlement.

ENGAGEMENTS

La Paloma Generating Co.

Liquidating Trustee | La Paloma Generating Company

Liquidating Trust to an energy company whose main asset was a natural gas-fired, combined cycle electric generating facility located on an approximately 400-acre site in California, and from which electric energy and certain related services were sold into a centralized electric market and purchased by various utilities.



Chief Restructuring Officer | Cygnum Sportswear/KSDS Inc.

Successful representation of privately held wholesale apparel company specializing in "blank tees" with manufacturing facilities in South Asia and a distribution facility in Europe, in sale of substantially all of the Company's assets in an out-of-court restructuring. Upon engagement, relocated its corporate headquarters and swiftly led sensitive negotiations with various parties of financial interest to better reduce and manage debt and liquidity issues. Following months of intense negotiations, the Company recognized an approximately sixty percent (60%) reduction in its senior secured credit facility. This favorable outcome led to successful sale of substantially all of the Company's assets.



Chief Restructuring Officer | Mamtek US

Performed Board of Director initiated forensic and going concern investigation into municipal bond-financed sucralose manufacturing facility being built in Missouri. Was appointed after event of default declared under the bond offering and a SEC-subpoena was issued during intense local media coverage. Results of process and extensive written findings led to execution of assignment for the benefit of creditors and preservation of remaining assets for stakeholder creditors. Findings were used in SEC investigation and as part of criminal proceedings.

ENGAGEMENTS

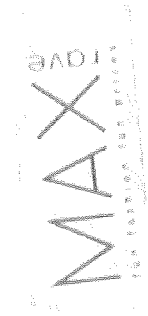


Chief Restructuring Officer | HashFast Technologies

HashFast developed the industry's fastest application-specific integrated circuit (ASIC) for Bitcoin mining before running into cash flow problems due to misguided managerial decisions and a challenging market. Province was hired as CRO and tasked with trying to regain the reigns and avoid a trustee liquidation. Province obtained access to all company records, accounts, and databases, maintained accounting records and prepared monthly operating reports, reviewed contracts and intellectual property filings to suggest motions and recoveries, and negotiated a 50% reduction in ongoing manufacturing costs. Province also sold substantially all assets at near market prices (despite a 200%+ decline in Bitcoin price) through a creative marketing strategy involving conference advertising and social media.

Chief Restructuring Officer | Max Rave LLC

Appointed to lead successful effort to consensually wind-down clothing retailer with over 200 locations, \$25 million in trade debt, sales and withholding tax and litigation issues. Engagement came in materially under projected budget. Parent corporation is BCBG MaxAzria Group. The success of this engagement was recognized as a Finalist for Restructuring Deal of the Year in the \$10 to \$100M dollar category.



Liquidating Trustee | Fresh & Easy Liquidating Trust

Liquidating Trust of a retail grocery chain with over 200 locations in California, Nevada, and Arizona that focused on offering high quality, freshly prepared, and ready-to-eat products. The Trust has been charged with prosecuting certain fraudulent transfer causes of action, reconciling claims, and liquidating remaining assets in order to maximize recovery for its beneficiaries.



ENGAGEMENTS

**Great Lakes
Comnet, Inc.**

Liquidating Trustee | Great Lakes Comnet, Inc.

Liquidation Trust to a broadband network and switching infrastructure that accommodates the deployment of voice, video, and data services in Michigan, that also offered network infrastructure and consulting services; centralized network management services; and Internet services, including high-speed digital network services for medium to large businesses. The Trust was also funded and charged with pursuing causes of action assigned by the Debtors.

LOEHMANN'S

Litigation Trustee and Disbursing Agent | LHI Litigation Trust ("Loehmann's")

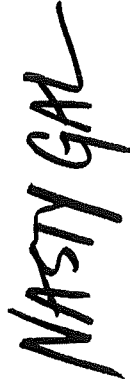
Successor Trust to LHI Liquidation Co. Inc., formerly known as Loehmanns, a national specialty retailer that offered a wide selection of well-known designer and brand-name women's fashion apparel, men's furnishings, accessories and shoes at discounted prices. Province currently serves as the Disbursing Agent for the Debtors (responsible for the orderly wind-down of the estate) and Litigation Trustee to the LHI Litigation Trust (in pursuit of affirmative recovery from certain retained causes of action).



Liquidating Trustee | Friendly's / Amicus Wind Down Trust

Successor Trust from sale of substantially all of the assets of the operating Amicus Debtors which owned and operated a leading full-service, family-oriented restaurant chain and manufactured premium ice cream products. Prior to the Petition Date, the Amicus Debtors operated or had franchised approximately 490 restaurants, primarily concentrated in the Northeast United States. In addition, the Amicus Debtors manufactured and distributed their own brand of "Friendly's" packaged ice cream and dessert products to their restaurants and more than 7,000 supermarkets and other third-party retail locations in 48 states. As of the Petition Date, the Amicus Debtors employed more than 10,000 workers.

ENGAGEMENTS



Liquidating Trustee | NG Dip Inc. (f/k/a Nasty Gal Inc.)

Liquidating Trust to a leading lifestyle brand promoting professionally curated fashion merchandise coupled with imagery, content, and an intuitive web experience. After a going concern sale of substantially all of Nasty Gal's assets to Boohoo, Province is charged with winding down the remaining companies, transitioning affairs to the purchaser, and leading the claims reconciliation efforts.



Liquidating Trustee | Neogenix Oncology Inc.

Successor Trust to a clinical stage, pre-revenue generating, biotechnology company focused on developing therapeutic and diagnostic products for the early detection and treatment of cancer. Neogenix had, as of the Petition Date, an estimated multi-million dollar contingent liability under the laws of various states for potential rescission liability to shareholders who purchased their shares through unlicensed, compensated finders and an ongoing inquiry from the SEC.



Liquidating Trustee | EBHI Liquidating Trust ("Eddie Bauer")

Successor Trust to specialty retailer selling outdoor apparel for active outdoor lifestyle charged with pursuit and collection of Canadian transfer pricing refund, multiple interim distributions to General Unsecured Creditors, the wind-down and liquidation of the Spiegel VEBA Trust and other administrative matters in accordance with the terms of the Plan.



Creditors' Trustee | Marbles Holdings LLC

Creditors' Trust to a specialty retailer who owned and operated a chain of stores that sold games and software designed to strengthen and stimulate the brain. The Trust was funded and charged with reconciling claims and processing distributions.

ENGAGEMENTS

Coldwater Creek

Liquidating Trustee | CWC Creditors Liquidating Trust ("Coldwater Creek")

Successor Trust related to Coldwater Creek, a multi-channel retailer that offered merchandise through 334 retail stores, 31 factory outlets, 7 day spa locations across the country, its catalog, and e-commerce website. In fiscal 2013, Coldwater Creek generated total revenue of approximately \$742 million.



Liquidating Trustee | OSH GUC Trust ("Orchard Supply")

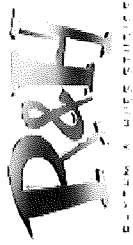
Successor Trust to California based company that operated over 90 neighborhood hardware and garden stores. As of the Petition Date, the Company had trade payables outstanding in an amount of approximately \$40.9 million for expenses incurred in the ordinary course of operating the Company, of which \$34.8 are related to the Company's merchandise.



Liquidating Trustee | Belle GUC Trust

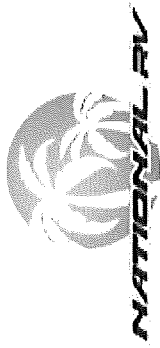
Successor Trust created out of a Rule 9019 Settlement Agreement between the Debtors, Committee, and Lenders for which the Order provided for a structured dismissal of the Bankruptcy and a GUC Trust to be funded with litigation assets including causes of action against the D&Os, preference actions, and a class action in which the Trust on behalf of the Debtors are the named plaintiff.

ENGAGEMENTS



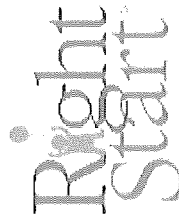
Liquidating Trustee | AWTR Liquidating Trust ("Rhythm & Hues")

Successor Trust to one of the world's leading producers of visual effects ("VFX") and computer-generated ("CG") animation for the entertainment industry. With over 700 employees, R&H provided top-quality VFX and CG animation services for some of Hollywood's highest-grossing feature films.



Liquidating Trustee | National RV Liquidating Trust

Successor Trust to publicly traded motorhome manufacturer company. With 676 employees, NRV operated its business from a 49 acre site in Perris CA and a service facility in Lakeland FA. Unable to find financing, NRV filed for Chapter 11 and began an orderly liquidation of its assets. Based upon personal investigation and management of D&O claims resulting in substantial recoveries, the Liquidating Trust made over 65% distribution to the general unsecured creditors. The Court rewarded us a success fee for its stewardship of the Liquidating Trust.



Liquidating Trustee | Right Start Liquidating Trust

Successor Trust to leading independent retailer of juvenile products including strollers, car seats, development toys, and an assortment of baby/infant care products. Right Start's network of 34 retail locations in 11 states was supplemented by catalogue and internet sale divisions. Upon bankruptcy filing, Right Start began closing its unprofitable locations to enhance liquidity and began marketing remaining core stores for sale as a going concern. Through an auction process, Right Start was able to sell its remaining business operations.

ENGAGEMENTS



Nevada Cancer
INSTITUTE

Liquidating Trustee | Nevada Cancer Institute

Successor Trust for Nevada's non-profit official cancer institute. The Institute offers current and advanced cancer treatment options, with patient and family support services, to residents of Nevada. The Institute provides inpatient treatment services such as chemotherapy, radiation and diagnostic imaging services, as well as an array of clinical trials.



Litigation Trustee | LandSource Creditor Litigation Liquidating Trust

Successor Litigation Trust related to large and diversified horizontal residential and commercial land development company with assets primarily located in California, Arizona, Nevada and Texas. LandSource Group owned over 50 communities, with more than 34,000 home-sites, over 800 acres of commercial land and 4 million square feet of commercial redevelopment. Secured debts exceeded \$1.25 billion.



HARTFORD COMPUTER GROUP INC.

Liquidating Trustee | Hartford Computer Group

Successor Trust for one of the leading providers of repair and installation services in North America for consumer electronics and computers. Hartford Computer was comprised of three complementary business lines: parts distribution and repair, depot repair, and onsite repair and installation operating out of five locations. Instrumental in negotiations and proffered testimony in support of the contested but successful plan of reorganization.



INTELLIGENT GLOBAL POOLING SYSTEMS

Liquidation Trustee | Pallet Company LLC (f/k/a iGPS Company)

Successor Trust to the first and only plastic pallet pooling rental and leasing company in the United States, offering shippers and receivers advanced and cost-efficient pallet-based shipping solutions. The pallets were embedded with radio-frequency identification tags that facilitated monitoring of shipments in real time reducing logistical costs.

ENGAGEMENTS



GUC Trustee | Coach AM Group Holding Corp

Successor Trust to a holding company for American bus services, Coach America filed for relief under Chapter 11. The assets of Coach America were sold in units and the Chapter 11 cases were dismissed as the remaining assets were transferred to the GUC Trust along with over 300 million in claims. Responsible for overseeing the claims objections, administering the Trust and distributing funds to holders of Allowed General Unsecured Claims.



Liquidating Trustee | Allen Capital Partners / Dallas Logistics Hub Creditor Trusts

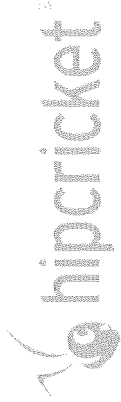
Successor Trusts for parent company and developer of the Dallas Logistics Hub (DLH). DLH is a Texas based 6,000-acre master-planned development DLH is one of the largest multi-modal logistics facilities in North America. This unique industrial development will include two intermodal facilities; Union Pacific Railroad's existing Dallas Intermodal Terminal and the proposed Burlington Northern Santa Fe Intermodal Facility; and the Lancaster Executive Airport currently under-going major expansion. Plans to offer industrial space for lease and sites for distribution, warehouse, manufacturing, office, and retail developments.



Creditor Trustee | Advance Watch Company Ltd. Creditor Trust

Successor Trust to part of a privately-held global enterprise that designs, assembles, markets, and distributes consumer watches under the trade name Geneva Watch Group. Advance Watch, specialized in creating and selling men's and women's timepieces under exclusive global licenses for fashion and lifestyle brands such as Kenneth Cole and Tommy Bahama.

ENGAGEMENTS



Distribution Trustee | Hipcricket

Successor Trust to a company providing end- to-end, data-driven mobile advertising and marketing solutions through its proprietary mobile engagement platform for businesses to communicate with customers through cellphones, tablets, and other mobile devices. Hipcricket has been involved with over 400,000 campaigns since 2004, across hundreds of customers including Fortune 100 and other established brand clients. Trust was funded from the Consideration of a sale of substantially all of the Debtor's assets.



Plan Administrator | SSI Group Holdings ("Souper Salad/Grandy's")

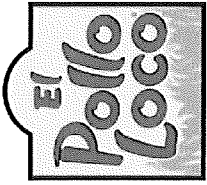
Administrator of confirmed plan of re-organization of restaurant owner SSI Group Holding Corp., which operates and franchises the Souper Salad and Grandy's concepts in 14 states. Responsibilities include the fiduciary duty to protect, conserve, and liquidate remaining assets valued at approximately \$23.9 million, examine and resolve liabilities aggregated at \$47.5 million.



Liquidating Trustee | No Fear / Simo Holdings Liquidating Trust

No Fear is a retailer of action sports and casual lifestyle apparel and accessories (including a Pepsi-licensed soft-drink) targeting young adults and teens selling primarily under the "No Fear," "So Cal" and "Fearless" brands, and under leading third-party brands, such as "FMF," "Metal Mulisha," "Spy Optic" and "SRH." Prior to bankruptcy, No Fear operated over 40 retail stores in California, Arizona, Nevada, Texas, North Carolina, Florida and Oregon, with a majority of stores in California.

ENGAGEMENTS



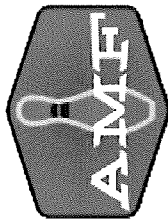
Chairman | Mi Pollo West Corp Creditor Committee

Retained by Wells Fargo and Comerica to represent their interests in a regional franchisee restaurant debtor case that resulted in a consensual plan paying creditors 100 percent of their claims. This successful process was recognized by The M&A Advisor Awards as a Finalist for 11th Annual Restructuring Deal of the Year in the \$10 to \$100 million dollar category.



Debtor Responsible Individual | Hyman Trust dba Susie's Deals

Overseeing Debtor confirmation process on behalf of liquidating entity for chain of clothing stores in California, Arizona, Nevada, and Utah.



Oversight Committee Chairman | AMF Bowling Worldwide

Leading the process of reviewing claims reconciliation and objections by the AMF debtor and its counsel on behalf of the creditors' committee post- confirmation, as well as overseeing distributions to all Holders of General Unsecured Claims.



Oversight Committee | Siliken Manufacturing USA

The Siliken Liquidating Trust was established to govern the assets of the Siliken Consolidated Debtors whose principal business was the manufacture and sale of photovoltaic ("PV") solar panels. Mr. Kravitz served as Chairman of the Unsecured Creditors Committee on behalf of a Spanish- based creditor.

ENGAGEMENTS

Reader's digest

Claims Reconciliation Oversight Chairman | RDA (Readers Digest II)

As the Chairman and sole member of the Oversight Committee, monitors the claims administration being conducted by the Reorganized Debtors and has authority to seek redress with the Bankruptcy Court if the Claims Oversight Committee disagrees with the Reorganized Debtors' determination with respect to Claims resolution. Also monitors the distributions to holders of General Unsecured Claims.

MARTIFER SOLAR

Independent Board Member | Martifer Solar USA

A leading fully-integrated player in the domestic photovoltaic market. Engaged to govern the corporate restructuring and sales process.

The Zuercher Family Trust

Chapter 11 Trustee | The Zuercher Family Trust of 1999

Appointed in the Northern District of California to administer the Chapter 11 Bankruptcy filed by the Zuercher Family Trust of 1999. Performed independent evaluation of multiple properties located in both Los Angeles and San Francisco, investigate and prosecute affirmative claims for benefit of creditors.

Energy Future Holdings

Member of Retained Professional Fee Review Committee | Energy Future Holding, Inc.

Appointed to represent all creditor constituencies in the review and approval of fee and expenses incurred by retained professionals.

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No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT,
R.S.C., 1985 c. C-36, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND
ARRANGEMENT OF NEXTPOINT

PETITIONER

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