Execution Version

**SECOND AMENDING AGREEMENT TO THE
SECOND AMENDED AND RESTATED CREDIT AGREEMENT**

made among

BADGER DAYLIGHTING LIMITED PARTNERSHIP,
as the Canadian Borrower

and

BADGER DAYLIGHTING CORP.,
as the US Borrower

and

THE TORONTO-DOMINION BANK,
and those other banks and financial institutions from time to time party hereto,
as Lenders

and

THE TORONTO-DOMINION BANK,
as Canadian Administrative Agent

and

THE TORONTO-DOMINION BANK,
as Collateral Agent

and

THE TORONTO-DOMINION BANK and
CANADIAN IMPERIAL BANK OF COMMERCE,
as Co-Lead Arrangers

and

**THE TORONTO-DOMINION BANK and
CANADIAN IMPERIAL BANK OF COMMERCE**,
as Joint Bookrunners

and

CANADIAN IMPERIAL BANK OF COMMERCE,
as Sole Syndication Agent

SECOND AMENDING AGREEMENT

THIS SECOND AMENDING AGREEMENT is dated as of May 7, 2020,

BETWEEN:

BADGER DAYLIGHTING LIMITED PARTNERSHIP
as the Canadian Borrower and Supplemental Borrower

- and -

BADGER DAYLIGHTING CORP.,
as the US Borrower

- and -

THE TORONTO-DOMINION BANK,
and those other banks and financial institutions party to the Credit Agreements,
as Lenders

- and -

THE TORONTO-DOMINION BANK,
as Canadian Administrative Agent

- and -

TORONTO DOMINION (TEXAS) LLC,
as US Administrative Agent

- and -

THE TORONTO-DOMINION BANK,
as Collateral Agent

PREAMBLE:

A. Pursuant to the second amended and restated credit agreement dated September 30, 2019 (as amended by the first amending agreement dated as of January 17, 2020, the "**Credit Agreement**"), between the Borrowers, the Lenders, the Administrative Agents and the Collateral Agent, the Lenders made the Credit Facilities available to the Borrowers.

B. The Parties wish to amend the Credit Agreement on the terms and conditions herein provided.

AGREEMENT:

NOW THEREFORE the parties hereto (the "**Parties**") agree as follows:

1. **Definitions**. Capitalized terms used in this Second Amending Agreement will, unless otherwise defined herein, have the meanings attributed to such terms in the Credit

Agreement, as amended by this Second Amending Agreement (the "**Amended Credit Agreement**").

2. **<u>Amendments</u>**.

(1) As of the Effective Date, a new Section 2.38 is hereby added to the end of Article 2 of the Credit Agreement as follows:

"2.38 **Supplemental Facility**

(a) **<u>Establishment of Supplemental Facility</u>:**

(i) Subject to the provisions of this Agreement, the Supplemental Lenders agree to provide a revolving credit facility (the "**Supplemental Facility**") under which a Supplemental Borrower may at any time until the Supplemental Maturity Date borrow an aggregate principal amount up to the Supplemental Facility Limit; provided that the obligation of each Supplemental Lender shall be several and shall not exceed its Proportionate Share of the Supplemental Facility.

(ii) The commitment of the Supplemental Lenders under the Supplemental Facility shall be as set out in Schedule A (each a "**Supplemental Commitment**" and, collectively, the "**Supplemental Commitments**").

(iii) BDLP shall be the initial Supplemental Borrower under the Supplemental Facility, provided that, on no less than 5 Business Days prior written notice, BDLP shall be entitled to elect to have BDC become a Supplemental Borrower and the Supplemental Commitments shall be allocated to each of them.

(b) **<u>Revolving Feature and Availment Options</u>:** The principal amount of any Advance under the Supplemental Facility that is repaid may be reborrowed from time to time until the Supplemental Maturity Date, subject to the restrictions set out in this Section 2.38. On the Supplemental Maturity Date, the Supplemental Commitment will be cancelled, and all outstanding Credit Obligations under the Supplemental Facility shall become immediately due and payable. At the option of the Supplemental Borrowers, the Supplemental Facility may be used by requesting Prime Rate Advances, BA Advances and BA Equivalent Advances from the Supplemental Lenders; provided that, if BDC becomes a Supplemental Borrower, it may only request Prime Rate Advances.

(c) **<u>Purpose</u>:** The Supplemental Facility shall only be used for: (i) subject to limitations prescribed by Sections 8.1(h) and Section 8.10, working capital and general partnership and corporate purposes of the Credit Parties, including without limitation, to finance acquisitions and to pay the fees, costs and expenses relating to the preparation, negotiation and settlement of this Agreement and the other Credit Documents; and (ii) the repayment of the 2014 Senior Secured Notes to the extent permitted hereby.

(d) **Credit Obligations:** The obligations, liabilities and indebtedness of the Supplemental Borrowers under the Supplemental Facility shall constitute Credit Obligations secured by the Security Documents and guaranteed by the Guarantees in accordance with Article 5 (Guarantees and Security) and the principal amount outstanding from time to time under the Supplemental Facility shall be deemed to be Outstanding Principal. The Supplemental Facility shall be a Credit Facility for the purposes of the Credit Documents.

(e) **Repayment**: (i) Any undrawn portion of the Supplemental Facility on the Supplemental Maturity Date shall automatically be cancelled and the Supplemental Borrowers shall repay all outstanding Credit Obligations related to the Supplemental Facility on the Supplemental Maturity Date. The Supplemental Borrowers shall ensure that all outstanding Bankers' Acceptances issued under the Supplemental Facility shall mature on or prior to the Supplemental Maturity Date (without having regard for the giving of an Acceleration Notice). (ii) The Supplemental Borrowers may from time to time repay Outstanding Principal under the Supplemental Facility in a minimum amount of $500,000 and in multiples of $100,000 thereafter, upon 2 Business Days prior written notice to the Canadian Administrative Agent or the US Administrative Agent in the form of Schedule "D" attached hereto, *mutatis mutandis* (but with reference made to the Supplemental Facility), except that BA Advances may not be prepaid prior to their respective maturity dates, subject to Section 3.5. (iii) If a prepayment is required as prescribed by Section 3.4 (Mandatory Prepayment), Advances under the Supplemental Facility shall be repaid together with all Advances that are not Terms Loans in accordance with their Rateable Share. For certainty, no such prepayment of Credit Obligations under the Supplemental Facility shall result in a reduction of the Supplemental Commitments.

(f) **Applicable Margin:** The Applicable Margin for the Supplemental Facility shall initially be set as if the Total Debt to EBITDA Ratio was at Level 2 and shall thereafter be recalculated and reset based on the annual and quarterly consolidated Financial Statements of BDL and shall be adjusted from time to time in accordance with Section 8.3(c) and the definition of "Applicable Margin". Solely for the purposes of the Supplemental Commitments and Advances under the Supplemental Facility, the pricing table in the definition of "Applicable Margin" shall be as follows:

Type of Advance	Total Debt to EBITDA Ratio				
	Level 1	**Level 2**	**Level 3**	**Level 4**	**Level 5**
	< 1.25 : 1	**≥ 1.25 : 1 but < 2.00 : 1**	**≥ 2.00 : 1 but < 2.75 : 1**	**≥ 2.75 : 1 but < 3.50 : 1**	**≥ 3.50 : 1**
Prime Rate	[%]	[%]	[%]	[%]	[%]
BA Rate	[%]	[%]	[%]	[%]	[%]
Commitment Fee Rate	[%]	[%]	[%]	[%]	[%]

[REDACTED: confidential information]

(g) **Fees:** The Supplemental Borrowers shall pay to the Canadian Administrative Agent, on the Effective Date, an upfront fee in respect of each Lender as agreed for such Lender agreeing to provide its Supplemental Commitment hereunder.

(h) **Conditions Precedent:**

(i) The obligation of the Supplemental Lenders to make any Advance under the Supplemental Facility (excluding Rollovers and Conversions) is subject to the satisfaction of the following conditions precedent:

(I) no Default or Event of Default has occurred and is continuing on the Drawdown Date, or would result from the making of any such Advance;

(II) the representations and warranties contained in Article 7 and in any other Credit Document shall be true and correct as if made on and as of the Drawdown Date and the date of any Compliance Certificate;

(III) since the date of delivery by the Borrowers to the Administrative Agents of the most recent Compliance Certificate required pursuant to Section 8.3(c), there shall not have occurred any change, development or event relating to the Credit Parties which would reasonably be expected to have a Material Adverse Effect;

(IV) the applicable Supplemental Borrower shall have delivered to the Canadian Administrative Agent, in the case of BDLP, or the US Administrative Agent in the case of BDC, a duly completed Drawdown Notice with reference to the Supplemental Facility;

(V) after giving effect to the proposed Advance, the aggregate undrawn amount of the Supplemental Commitments remaining available would be sufficient to redeem or repay or prepay the entire principal amount of the 2014 Senior Secured Notes (inclusive of any make-whole premiums thereon and subject at all times to Section 8.10); and

(VI) all other terms and conditions of this Agreement upon which a Supplemental Borrower may obtain an Advance are fulfilled, including without limitation, the aggregate amount of any proposed Advance when added to the then outstanding applicable Credit Obligations shall not exceed the Supplemental Facility Limit (subject to clause (V) above).

(ii) The obligation of the Supplemental Lenders to effect a Rollover or Conversion, as applicable, is subject to the satisfaction of the following conditions precedent: (i) no Default or Event of Default has occurred and is continuing on the Rollover Date or the Conversion Date, as applicable, or would result from the making of any such Advance; and (ii) the applicable Supplemental Borrower shall have delivered to the Canadian Administrative Agent a duly completed Rollover Notice or Conversion Notice, as applicable.

(i) **Covenant Regarding 2014 Senior Secured Notes:** The Supplemental Borrowers shall at all times ensure that the aggregate undrawn amount of the Supplemental Commitments remaining available is sufficient to redeem or repay or prepay the entire principal amount of the 2014 Senior Secured Notes (inclusive of any make-whole premiums thereon and subject at all times to Section 8.10).

(j) **Administrative Matters:** For so long as the Supplemental Facility remains available or there are Credit Obligations outstanding thereunder, the provisions of this Agreement shall be construed as follows:

(i) the Supplemental Commitments shall be included when determining the composition of the Majority Lenders, including for all decision-making purposes as otherwise prescribed by Section 10.6;

(ii) the "Proportionate Share" of the Supplemental Lenders under the Supplemental Facility shall be: (x) prior to the giving of an Acceleration Notice under Section 9.2, the percentage of the respective Supplemental Commitment which a Supplemental Lender has agreed to advance to the Supplemental Borrowers determined by dividing the Supplemental Lender's Commitment by the aggregate of all of the Supplemental Lenders' Supplemental Commitments, and (ii) after the giving of an Acceleration Notice under Section 9.2, the percentage determined by dividing the Credit Obligations owed by the Borrowers to each Lender by the aggregate of all Credit Obligations owed by the Borrowers to all of the Lenders;

(iii) the Supplemental Lenders shall constitute Lenders under this Agreement; and

(iv) the Supplemental Lenders hereby appoint the Canadian Administrative Agent to serve as the Administrative Agent for the purposes of administering the Supplemental Facility and it shall have all the same rights and responsibilities of an Administrative Agent in such role in accordance with Article 10, including for certainty, the right to establish the Prime Rate and BA Discount Rate under the Supplemental Facility, as required, and Article 10 shall govern the administration of the Supplemental Facility in all respects; provided that, in the case of the BDC as Supplemental Borrower, the US Administrative Agent shall administer the Supplemental Facility and shall have all the same rights and responsibilities of an Administrative Agent in such role in accordance with Article 10.

In addition, subject to the express provisions of this Section 2.38, the following provisions shall apply to the administration of the Supplemental Facility as though it were the Canadian Syndicated Facility *mutatis mutandis*: Section 2.11 (*Payments and Notice of Drawdowns, Rollovers and Conversions*), Section 2.18 (*Prime Rate, US Base Rate and LIBOR Advances – Syndicated Facilities*), Section 2.19 (*Co-ordination of Prime Rate, US Base Rate and LIBOR Advances – Canadian Syndicated Facility*), Section 2.21 (*Bankers' Acceptances – Power of Attorney*), Section 2.22 (*Size and Maturity of BA Advances and BA Equivalent Advances*), Section 2.23 (*Co-ordination of BA Advances and BA Equivalent Advances*), Section 2.24 (*Inability to Determine Rates – Bankers' Acceptances*), Section 2.25 (*Payment of BA Advances and BA Equivalent Advances*), Section 2.26 (*Deemed Advances – Bankers' Acceptances and Notional Bankers' Acceptances*), Section 2.28 (*Degree of Care*), Section 2.29 (*BA Indemnity*), Section 2.30 (*BA Obligations Absolute*), Section 3.5 (*Cash Collateral*), Section 4.1 (*Interest on Prime Rate Advances*), Section 4.5 (*BA Fees*), Section 4.7 (*Interest on Overdue Amounts*), Section 4.10 (*Maximum Rate Permitted by Law*), Section 4.11 (*Interest Generally)*, Section 9.3 (*Payment of Bankers' Acceptances and Letter of Credit*), 9.10 (*Set-off*), section 9.11 (*Payments by the Credit Parties*), Section 10.5 (*Failure of a Lender to Advance Funds*), 10.18 (*Defaulting Lenders*), 10.19 (*Departing Lenders*), Section 11.2 (*Assignments of Lender Commitments*), Section 11.3 (*Participation*), and Section 12.11 (*Address for Notice*).

(k) **Terms:** In this Section 2.38, the following terms shall have the following meanings:

(i) "**Supplemental Borrowers**" means BDLP and, if elected by BDLP pursuant to Section 2.38(a)(iii), BDC and "**Supplemental Borrower**" means any of them as the context requires.

(ii) "**Supplemental Facility Limit**" means Cdn$100,000,000.

(iii) "**Supplemental Lenders**" means, collectively, the banks and financial institutions who from time to time become party to this Agreement and have a Supplemental Commitment as set out in this Section 2.38 as may hereafter be amended from time to time, and each of their respective successors and assigns, and "**Supplemental Lender**" means any of them as the context requires.

(iv) "**Supplemental Maturity Date**" means the earliest to occur of: (i) 2:30 p.m. (Toronto time) on May 6, 2021, or (ii) that due date of all Credit Obligations resulting from the giving of an Acceleration Notice.

(2) As of the Effective Date, the definition of "Financial Instruments" in Section 1.1. (*Definitions*) is hereby deleted in its entirety and replaced with the following:

"**Financial Instrument**" means any (a) Currency Swap, Equity Hedging Swap, or Interest Swap or (b) any other 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 any and all transactions of any kind, and the related confirmations, which 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.

3. **Representations and Warranties**. To confirm each Lender's understanding concerning the Borrowers and each other Credit Party and their businesses, properties and obligations, and to induce the Administrative Agents and each Lender to enter into this Second Amending Agreement, the Borrowers hereby reaffirm to the Administrative Agents and each Lender that, as of Effective Date, its representations and warranties contained in Section 7.1 of the Amended Credit Agreement, and except to the extent such representations and warranties relate solely to an earlier date, are true and correct in all material respects and additionally represents and warrants as follows on the Effective Date:

(a) the execution and delivery of this Second Amending Agreement and the performance by it of its obligations under the Amended Credit Agreement (i) are within its powers, (ii) have been duly authorized by all necessary action, (iii) have received all necessary governmental approvals (if any required), and (iv) do not and will not contravene or conflict with any provision of Applicable Law or of its constating documents or by-laws;

(b) the Amended Credit Agreement is a legal, valid and binding obligation of it, enforceable in accordance with its terms except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, winding-up, moratorium or similar laws relating to the enforcement of creditors' rights generally and by general principles of equity;

(c) no Default or Event of Default has occurred and is continuing; and

(d) the execution and delivery of this Second Amending Agreement does not conflict with any provisions of the 2014 Senior Secured Note Documents or the Intercreditor Agreement.

4. **Conditions Precedent**. This Second Amending Agreement shall become effective at such time on such date (the "**Effective Date**") as the following conditions precedent shall have been satisfied:

(a) the Administrative Agents shall have received, each in full force and effect and in form and substance satisfactory to the Lenders, the following:

(i) this Second Amending Agreement duly executed and delivered by the Borrowers;

(ii) a confirmation and acknowledgement of guarantees and security from each of the Credit Parties;

(iii) each Supplemental Lender's anti-money laundering and anti-terrorist financing loan information statement in the Lender's standard form, completed by the Borrowers;

(iv) a *pro forma* Compliance Certificate confirming compliance with the Financial Covenants and all non-financial covenants herein contained;

(v) a certificate of status or equivalent in respect of BDC and each Restricted Subsidiary, and a partnership search result in respect of BDLP, issued under the laws of its jurisdiction of incorporation or formation, as applicable;

(vi) a certified copy of the resolutions of the directors of BDC and each Restricted Subsidiary, or of the General Partner for and on behalf of BDLP, in each case with respect to the authorization, execution and delivery of the Credit Documents to which each Credit Party is respectively a party being delivered in connection herewith;

(vii) if not previously delivered in connection with the Prior Credit Agreement, a certified copy of the current Constating Documents of each Credit Party;

(viii) a favourable opinion of Borrower's Counsel, addressed to the Collateral Agent, the Administrative Agents, the Lenders and Lenders' Counsel, relating to (among other things) existence and capacity of the Credit Parties, and the due authorization, execution, delivery and enforceability of the Credit Documents to which each Credit Party is a party being delivered in connection herewith; and

(ix) such other documents, certificates, opinions and agreements which the Administrative Agents and the Lenders may reasonably request;

(b) the Borrowers shall have paid all fees and expenses then due in respect of this Second Amending Agreement.

5. **Continuing Effect**. Each party hereto acknowledges and agrees that the Amended Credit Agreement, the Credit Documents and all other documents entered into in connection therewith, will be and continue in full force and effect and are hereby confirmed and the rights and obligations of all parties thereunder will not be affected or prejudiced in any manner except as specifically provided herein.

6. **Further Assurances**. The Borrowers will from time to time forthwith at the Administrative Agents' request and at the Borrowers' own cost and expense make, execute and deliver, or cause to be done, made, executed and delivered, all such further documents, financing statements, assignments, acts, matters and things which may be reasonably required by the Administrative Agents and as are consistent with the intention of the Parties as evidenced herein, with respect to all matters arising under this Second Amending Agreement.

7. **Expenses**. The Borrowers will pay or reimburse the Administrative Agent and the Lenders, as applicable, for the reasonable out-of-pocket expenses, including legal fees and disbursements (on a solicitor and his own client full indemnity basis) and enforcement costs, incurred by the Administrative Agents and the Lenders, as applicable, in connection with the negotiation, preparation, execution and maintenance of this Second Amending Agreement and the Amended Credit Agreement.

8. **Governing Law**. This Second Amending Agreement shall be construed in accordance with and governed by the laws of the Province of Alberta and the laws of Canada applicable therein.

9. **Counterparts**. This Second Amending Agreement may be executed in any number of counterparts (including by facsimile or other electronic transmission), each of which when executed and delivered will be deemed to be an original, but all of which when taken together constitutes one and the same instrument. Any party hereto may execute this Second Amending Agreement by signing any counterpart.

[Remainder of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF the parties hereto have caused this Second Amending Agreement to be duly executed on the date and year first above written.

BADGER DAYLIGHTING LIMITED PARTNERSHIP, by its general partner, Badger Daylighting Ltd., as Canadian Borrower and Supplemental Borrower

By: *[signed: Darren Yaworsky]*

Name: Darren Yaworsky

Title: Vice President Finance and CFO

BADGER DAYLIGHTING CORP., as US Borrower

By: *[signed: Darren Yaworsky]*

Name: Darren Yaworsky

Title: Vice President Finance and CFO

THE TORONTO-DOMINION BANK,
as Canadian Administrative Agent on
behalf of the Lenders

By: *[signed: Neda Heidarpour]*

Name: Neda Heidarpour

Title: Loan Syndication - Agency

By:

Name:

Title:

TORONTO DOMINION (TEXAS) LLC, as US Administrative Agent on behalf of the Lenders

By: *[signed: Wallace Wong]*

Name: Wallace Wong

Title: Authorized Signatory

By:

Name:

Title:

THE TORONTO-DOMINION BANK,
as Lender, Canadian Swingline Lender and
US Swingline Lender

By: *[signed: Jenny Kerr]*

Name: Jenny Kerr

Title: Director, National Accounts

By: *[signed: Kyla Rackley]*

Name: Kyla Rackley

Title: AVP National Accounts

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

By: *[signed: Wallace Wong]*

Name: Wallace Wong

Title: Authorized Signatory

By:

Name:

Title:

CANADIAN IMPERIAL BANK OF COMMERCE, as a Lender

By: *[signed: Stephen Redding]*

Name: Stephen Redding

Title: Managing Director

By: *[signed: Martin Danaj]*

Name: Martin Danaj

Title: Director

THE BANK OF NOVA SCOTIA, as a Lender

By: *[signed: Jessica Rempel]*

Name: Jessica Rempel

Title: Director

By: *[signed: Glen Chui]*

Name: Glen Chui

Title: Associate Director

BANK OF MONTREAL, as a Lender

By: *[signed: Sean P. Gallaway]*

Name: Sean P. Gallaway

Title: Director

By:

Name:

Title:

BANK OF MONTREAL, CHICAGO BRANCH, as a Lender

By: *[signed: Andrew Berryman]*

Name: Andrew Berryman

Title: Vice President

By:

Name:

Title:

HSBC BANK CANADA, as a Lender

By: *[signed: Sherry Gauthier]*

Name: Sherry Gauthier

Title: Assistant Vice President
Sales & Operations
Commercial Banking
Prairies Region

By: *[signed: Donna Bueckert]*

Name: Donna Bueckert

Title: Business Banking Officer

THE TORONTO-DOMINION BANK,
as Collateral Agent

By: *[signed: Neda Heidarpour]*

Name: Neda Heidarpour

Title: Loan Syndication – Agency

By:

Name:

Title:

SCHEDULE A

SUPPLEMENTAL COMMITMENTS

Name of Lender	Supplemental Commitment
The Toronto-Dominion Bank	$[ ] [REDACTED: confidential information]
Canadian Imperial Bank of Commerce	$[ ] [REDACTED: confidential information]
The Bank of Nova Scotia	$[ ] [REDACTED: confidential information]
Bank of Montreal	$[ ] [REDACTED: confidential information]
HSBC Bank Canada	$[ ] [REDACTED: confidential information]
Total	**Cdn$100,000,000**