RBC Capital Markets

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July 5, 2013

Private and Confidential

Information Services Corporation
300 – 10 Research Drive
Regina, SK
S4S 7J7

Attention: **Mr. Shawn Peters**

Dear Sirs/Mesdames:

We are pleased to offer the credit facilities described below (the **"Credit Facilities"**), subject to the terms and conditions hereinafter set forth.

DEFINITIONS AND SCHEDULES

The attached schedules are incorporated into this Agreement by reference and form a part hereof. Schedule "A" contains definitions of capitalized terms used and not otherwise defined in this Agreement. Unless otherwise provided, all dollar amounts are in Canadian currency. References to the date of this Agreement mean the date set out above.

BORROWER

Information Services Corporation (the **"Borrower"**).

LENDER

Royal Bank of Canada (the **"Bank"**).

GUARANTOR

ISC Saskatchewan Inc. (the **"Guarantor"**).

CREDIT FACILITIES

Facility (1): $10,000,000 senior secured uncommitted revolving demand facility available by way of:

(a) RBP based loans (**"RBP Loans"**);

(b) Bankers' Acceptances (**"BAs"**);

(c) Letters of Credit (**"LCs"**); and/or

(d) Letters of Guarantee (**"LGs"**).

Facility (2): $9,935,000 senior secured committed revolving facility available by way of:

(a) RBP Loans; and/or

(b) BAs.

Each use of the Credit Facilities (including a conversion or rollover of an existing Borrowing) is a **"Borrowing"** and all such usages outstanding at any time are **"Borrowings"**. The amount of any Borrowing by way of BAs, LCs or LGs is the face amount thereof. Schedule "B" contains notice provisions applicable to Borrowings made otherwise than pursuant to the General Accounts section of this Agreement that must be complied with. Schedule "C" contains terms and conditions applicable to Borrowings made otherwise than by way of RBP Loans that must be complied with.

PURPOSE

Facility (1):
General corporate purposes, including Capital Expenditures.

Facility (2):
Refinance existing credit facilities and for general corporate purposes, including Capital Expenditures.

AVAILABILITY

Facility (1):
Subject to compliance with all terms and conditions of this Agreement, the Borrower may borrow, repay and reborrow up to the amount of Facility (1), and may convert Borrowings outstanding by way of one basis of Borrowing into another basis of Borrowing available under Facility (1), provided:

(a) Facility (1) is made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of Facility (1) at any time and from time to time without notice or demand; and

(b) The aggregate Borrowings that may be issued and outstanding at any time by way of LCs or LGs under Facility (1) may not exceed $2,500,000.

Facility (2):
Subject to compliance with all terms and conditions of this Agreement, the Borrower may borrow, repay and reborrow up to the amount of Facility (2), and may convert Borrowings outstanding by way of one basis of Borrowing into another basis of Borrowing available under Facility (2), provided no event or circumstance shall have occurred and be continuing which constitutes, or which, with the giving of notice, lapse of time, or both, or the satisfaction of any other condition, would constitute an Event of Default.

REPAYMENT

Facility (1):
Borrowings under Facility (1) are expected to revolve with operating requirements.

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, and regardless of the maturities of any outstanding instruments or contracts, all Borrowings under Facility (1) are repayable on demand and the Bank may terminate Facility (1) at any time.

Upon demand or termination of Facility (1), the Borrower shall immediately pay to the Bank Borrowings outstanding under Facility (1) and all other obligations of the Borrower to the Bank in connection with Facility (1) including, without limitation, an amount equal to the aggregate of the face amounts of all BAs, LCs and LGs which are unmatured or unexpired under Facility (1), which amount may be held by the Bank as security for the Borrower's obligations to the Bank in respect of such instruments or contracts. The Bank may enforce its rights to realize upon the security constituted by the Security Documents and retain an amount sufficient to secure the Bank for the Borrower's obligations to the Bank in respect of such contracts or instruments.

Facility (2):
Borrowings under Facility (2) shall be repayable in full, and Facility (2) shall be cancelled, on the Maturity Date. On the Maturity Date the Borrower shall pay to the Bank all Borrowings outstanding under Facility (2) including, without limitation, an amount equal to the aggregate of the face amounts of all BAs which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such instruments or contracts.

PREPAYMENT AND CANCELLATION

The Borrower may permanently prepay Borrowings under the Credit Facilities at any time, in whole or in part, upon giving three (3) days prior written notice thereof to the Bank, without penalty or bonus, provided that BAs may not be repaid or prepaid prior to their respective maturity dates. The amount of Facility (1) or Facility (2), as applicable, shall be permanently reduced by the amount prepaid pursuant to this provision.

The Borrower may cancel undrawn portions of the Credit Facilities at any time, in whole or in part, upon giving three (3) days prior written notice thereof to the Bank, without penalty or bonus. The amount of Facility (1) or Facility (2), as applicable, shall be permanently reduced by the amount cancelled pursuant to this provision.

EXTENSION OF MATURITY DATE

Provided no Event of Default has occurred and is then continuing, the Borrower may request an extension of the Maturity Date by giving the Bank a written request by no more than 90 days, and no less than 60 days, prior to the day that is one year prior to the then current Maturity Date and the Bank may, in its sole discretion, agree to extend the Maturity Date for a further period of up to one year from the then current Maturity Date. The Bank shall, within 30 days of receipt of the Borrower's written request for an extension of the Maturity Date, advise the Borrower by written notice of its decision regarding the requested extension, and if an extension is approved, setting forth the terms applicable to same. Failure of the Bank to advise the Borrower in writing of its decision regarding a requested extension of the Maturity Date within such 30 days shall be deemed to be a denial of the request and the Maturity Date shall not be extended.

POWER OF ATTORNEY TO FACILITATE BAs

To facilitate availment of Borrowings by way of BAs, the Borrower hereby appoints the Bank as its attorney to sign and endorse on its behalf, in handwriting or by facsimile or mechanical signature, as and when deemed necessary by the Bank, blank forms of BAs. The Borrower recognizes and agrees that all BAs signed and/or endorsed on its behalf by the Bank shall bind the Borrower as fully and effectually as if signed in the handwriting of and duly issued by the proper signing officers of the Borrower. The Bank shall not be liable for any damage, loss or other claim arising by reason of any loss or improper use of any such instrument except by reason of the gross negligence or wilful misconduct of the Bank or its officers, employees, agents or representatives. The Bank shall maintain a record with respect to BAs held by it in blank hereunder, voided by it for any reason, accepted and purchased by it hereunder, and cancelled at their respective maturities. The Bank shall provide such records to the Borrower at the Borrower's expense upon request. The Borrower acknowledges that the power of attorney granted to the Bank hereunder is irrevocable and granted for good and valuable consideration.

INTEREST RATES AND FEES

The margin applicable to Borrowings under the Credit Facilities (the **"Applicable Margin"**) will be the percentage rate set forth in the applicable row of the following table:

Basis of Borrowing	**Applicable Margin**
RBP Loans:	0.70% per annum.
BAs:	1.70% per annum.
LCs and LGs:	1.70% per annum.

RBP Loans
The Borrower shall pay interest on each RBP Loan, monthly in arrears, on the last day of each calendar month at the rate of RBP plus the Applicable Margin. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.

BAs
The Borrower shall pay an acceptance fee in advance on the date of issue of each BA at the Applicable Margin. Acceptance fees shall be calculated on the face amount of the BA issued and based upon the number of days in the term thereof and a year of 365 days. The acceptance fee is in addition to the discount applicable to each BA, calculated on the face amount of the BA at the rate of discount quoted by the Bank at the time of issue, based upon the number of days in the term of the BA and a year of 365 days.

LC/LG Fees
The Borrower shall pay a fee on the date of issuance of any LC or LG calculated on the face amount of the LC or LG issued and based on the number of days in the term thereof and a year of 365 days. This fee shall be calculated at the Applicable Margin and payable in the currency in which the LC or LG is issued, subject to a minimum fee of $100.

Upfront Fee
An upfront fee equal to 0.18 % on the amount of Facility (2), is payable by the Borrower to the Bank upon acceptance of this Agreement. This fee is non-refundable and is deemed to be earned by the Bank upon acceptance of this Agreement.

Commitment Fee
The Borrower shall pay a commitment fee quarterly in arrears on the last day of each calendar quarter at the rate of 0.34% per annum. This fee will be calculated monthly and will accrue daily on the unutilized and uncancelled portion of the amount of Facility (2) from and including the date of acceptance of this Agreement.

Revolvement Fee
An administration fee of $500 per month, for revolving RBP Loans under Facility (1) is payable monthly in arrears on such date as the Bank may determine.

Limit on Interest
The Borrower shall not be obliged to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by law.

Overdue Payments
Any amount that is not paid when due hereunder shall, unless interest is otherwise payable in respect thereof in accordance with the terms of this Agreement or the instrument or contract governing same, bear interest until paid at the rate of RBP plus 5% per annum.

Equivalent Yearly Rates:
The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

Time and Place of Payment:
Amounts payable by the Borrower hereunder shall be paid at the Branch of Account in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgment.

INCREASED COSTS

The Borrower shall reimburse the Bank for any additional cost or reduction in income or rate of return arising as a result of (i) the imposition of, or increase in, taxes on payments due to the Bank hereunder (other than taxes on the overall net income of the Bank), (ii) the imposition of, or increase in, any reserve or other similar requirement, (iii) any requirement relating to capital adequacy, or (iv) the imposition of, or change in, any other condition affecting the Credit Facilities imposed by any Applicable Law or the interpretation thereof.

ILLEGALITY

If the introduction of, or any change in, Applicable Laws makes it unlawful or prohibited for the Bank to perform its obligations under this Agreement, the Bank may, by written notice to the Borrower, terminate its obligations under this Agreement, and the Borrower shall repay all Borrowings and all other amounts owing to the Bank under this Agreement immediately or at the end of such period as the Bank may agree.

EVIDENCE OF INDEBTEDNESS

The Bank shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of each Borrowing, the payment of principal and interest and all other amounts becoming due to the Bank under this Agreement.

The Bank's accounts and records constitute, in the absence of manifest error, *prima facie* evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement.

The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower with the Bank for all amounts payable by the Borrower to the Bank pursuant to this Agreement.

GENERAL ACCOUNT

The Borrower shall maintain a current account with the Bank (the **"General Account"**) for the conduct of the Borrower's day to day banking business. If the balance in the General Account:

(a) is a credit, the Bank may apply, at any time in its discretion, the amount of such credit or part thereof, rounded to the nearest $10,000, as a repayment of Borrowings outstanding by way of RBP Loans under Facility (1); or

(b) is a debit, the Bank may, subject to availability, make available a Borrowing by way of RBP Loans under Facility (1) in an amount, rounded to the nearest $10,000, as is required to place the General Account at not less than a zero balance.

CONDITIONS PRECEDENT

The availability of any Borrowing under this Agreement is subject to and conditional upon the receipt by the Bank of the following, in form and substance satisfactory to the Bank:

(a) a copy of this Agreement duly executed by the Borrower and Guarantor within the time provided for acceptance hereof;

(b) the Security Documents provided for herein, in form and substance satisfactory to the Bank, registered in all applicable jurisdictions and offices as required to perfect and maintain the security created thereby, together with such certificates, authorizations, resolutions and opinions of legal counsel to the Borrower and Guarantor in respect of this Agreement and the Security Documents, as the Bank may reasonably require;

(c) copies of the ISC audit report and the filed prospectus in respect of the ISC share offering;

(d) copies of the executed MSA, Shared Resources License Agreement, Registry Operating Agreements and all other Material Contracts;

(e) a detailed 3 year financial model and projections, prepared on a quarterly basis for the first year and an annual basis thereafter, including detailed assumptions;

(f) an annual Capital Expenditures budget;

(g) the Borrower's dividend policy;

(h) certificate(s) of insurance evidencing fire and all risks insurance satisfactory to the Bank on the property and assets of the Borrower and Guarantor, with loss payable to the Bank in respect of the properties and assets subject to the Security Documents and with the Bank noted as an additional insured;

(i) a Compliance Certificate, substantially in the form of Schedule "D", certifying compliance with this Agreement including the covenants contained in the Financial Covenants section of this Agreement;

(j) repayment and cancellation of the Borrower's existing facilities with the Province; and

(k) such financial and other information and documents relating to the Borrower and Guarantor as the Bank may reasonably request, including such information and documents as the Bank may require in respect of compliance with Anti-Terrorism and KYC Laws.

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank (the **"Security Documents"**) shall include the following:

(a) general security agreement constituting a first ranking security interest in all personal property and a floating charge on all real property of the Borrower, subject only to Permitted Liens;

(b) pledge of all issued and outstanding shares of the Guarantor;

(c) full covering unlimited guarantee and postponement of claim from the Guarantor guaranteeing payment of all Borrowings and other obligations of the Borrower to the Bank (the **"Guarantee"**);

(d) general security agreement constituting a second ranking security interest in all personal property and floating charge on all real property of the Guarantor, subject only to the Province Security and other Permitted Liens, together with, if required by the Bank, consents from third parties under Material Contracts where required pursuant to the terms thereof; and

(e) Intercreditor agreement confirming the relative priorities of the Security Documents and the Province Security signed by the Bank, the Province, the Borrower and Guarantor.

If requested by the Bank, the Borrower and Guarantor will use commercially reasonable efforts to obtain consents from third parties under Material Contracts to the grant of a security interest therein to the Bank where required pursuant to the terms thereof.

REPRESENTATIONS AND WARRANTIES

Each of the Borrower and Guarantor represents and warrants to the Bank, which representations and warranties are deemed to be repeated at the time of each Borrowing:

(a) it is a corporation duly incorporated or continued, organized and validly existing under the laws of the Province of Saskatchewan and is duly registered or qualified to carry on business in all jurisdictions where the conduct of its business or the ownership or operation of its properties and assets requires such registration or qualification;

(b) the execution, delivery and performance by it of this Agreement and the Security Documents to which it is a party have been or will be duly authorized by all necessary actions and do not and will not violate its constating documents or any Applicable Laws or agreements to which it is subject or by which it is bound;

(c) it has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than Permitted Liens;

(d) the Guarantor is a wholly owned Subsidiary of the Borrower and the Borrower has no other Subsidiaries save as may be disclosed in writing to the Bank prior to their creation or acquisition;

(e) its chief executive office and primary place of business is in the Province of Saskatchewan and, except as otherwise permitted by this Agreement, all of its tangible and intangible property and assets and places of business are located in the Province of Saskatchewan;

(f) it is in compliance in all material respects with all Applicable Laws including, without limitation, all Environmental Laws;

(g) no event has occurred and is continuing which constitutes, or which, with the giving of notice, lapse of time, or both, or the satisfaction of any other condition, would constitute, an Event of Default;

(h) it has filed all material tax returns which were required to be filed by it, paid or made provision for payment of all taxes (including interest and penalties) and Potential Prior-Ranking Claims which are due and payable by it, and provided adequate reserves for payment of any tax, the payment of which is being contested;

(i) its most recent financial statements provided to the Bank fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby, and since the date of such financial statements, there has occurred no material adverse change in its business, operations, assets or financial condition;

(j) there are no claims, actions, prosecutions or other proceedings of any kind pending or threatened against it or any of its assets or properties before any court or administrative agency, which relate to any non-compliance with any Environmental Law or any Release from its lands of a Contaminant into the natural environment or which, if adversely determined, could, individually or in the aggregate, have a material adverse effect on its business, operations, assets or financial condition or its ability to perform its obligations under this Agreement, any of the Security Document or any Material Contract, and there are no circumstances of which it is aware which might give rise to any such proceeding which it has not fully disclosed to the Bank;

(k) all material obligations (including fiduciary, funding, investment and administration obligations) required to be performed by it in connection with any Pension Plan or Benefit Plan and the funding agreements applicable thereto have been performed in a timely fashion; each Pension Plan maintained or contributed to by it, if any, is fully funded both on an ongoing basis and on a solvency basis, and it does not have any undisclosed or unfunded liabilities under or in respect of any Pension Plan or Benefit Plan;

(l) it possesses all licenses, patents, trade marks, service marks, copyrights, know how, software and other forms of intellectual and industrial property, and all registrations and applications for registration of any of the foregoing, free from material restrictions, that are necessary for the ownership, maintenance and operation of its assets and business and it is not in violation of any rights of others with respect to any of the foregoing;

(m) no consent, approval, order, authorization, license or exemption of or by any governmental authority or other Person is required in connection with the execution, delivery and performance of this Agreement or the Security Documents or the transactions contemplated hereby and no registration, qualification, designation, declaration or filing with any governmental authority or other Person is necessary to enable or empower it to perform its obligations under this Agreement or the Security Documents, except as have been made or obtained and which are in full force and effect;

(n) each of its Material Contracts is in full force and effect and it is not in default under any term or condition thereof; and

(o) no report, certificate or statement furnished by it or on its behalf to the Bank in connection with this Agreement contains any untrue statement of a material fact or omits a material fact necessary to make such report, certificate or statement not misleading and there is no fact or circumstance known to it, which it has not disclosed to the Bank in writing, that has had or could have a material adverse effect on its business, operations, assets or financial condition or its ability to perform its obligations under this Agreement or any of the Security Document.

FINANCIAL COVENANTS

The Borrower covenants and agrees with the Bank, for so long as any availability exists or any Borrowings are outstanding under Facility (2), to maintain, on a consolidated basis:

(a) a ratio of Funded Debt to EBITDA, calculated as at the end of each fiscal quarter of the Borrower on a rolling 4 fiscal quarters basis for the fiscal quarter then ended and the immediately preceding 3 fiscal quarters, of less than 2:1; and

(b) a Fixed Charge Coverage ratio, calculated as at the end of each fiscal quarter of the Borrower on a rolling 4 fiscal quarter basis for the fiscal quarter then ended and the immediately preceding 3 fiscal quarters, of greater than 1.35:1.

REPORTING COVENANTS

The Borrower covenants and agrees with the Bank, for so long as any availability exists or any Borrowings are outstanding under this Agreement, to provide the Bank with:

(a) as soon as available and in any event within 60 days of each fiscal quarter end:

(i) quarterly unaudited consolidated financial statements for the Borrower; and

(ii) a quarterly Compliance Certificate, substantially in the form of Schedule "D", within 60 days of each fiscal quarter end, certifying compliance with this Agreement including the financial covenants set forth in the Financial Covenants section of this Agreement;

(b) as soon as available and in any event within 120 days of each fiscal year end, annual audited consolidated financial statements for the Borrower;

(c) as soon as available and in any event within 30 days of each fiscal year end, an annual forecasted balance sheet and income and cash flow statements, prepared on a quarterly basis, and Capital Expenditures budget for the Borrower; and

(d) such other financial and operating statements and reports as and when the Bank may reasonably require.

NEGATIVE COVENANTS

Each of the Borrower and Guarantor covenants and agrees with the Bank, for so long as any availability exists or any Borrowings are outstanding under this Agreement, not to, without the prior written consent of the Bank:

(a) sell, transfer, convey, lease or otherwise dispose of any of its properties or assets or enter into any sale and leaseback, other than dispositions on commercially reasonable terms not to exceed 5% of consolidated assets of the Borrower in any fiscal year, provided the proceeds of sale of such assets are either retained in the Borrower and re-invested in its business within 180 days of receipt or applied to permanently reduce the committed amount of Facility (2);

(b) grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest, hypothec or other encumbrance affecting any of its properties, assets or other rights other than Permitted Liens;

(c) merge, amalgamate, or otherwise enter into any other form of business combination with any other Person unless (i) the Borrower or Guarantor, as the case may be, is the successor entity and concurrently provides to the Bank such security and other documents and opinions as it may reasonably require to effect the assumption and ensure the continued enforceability of this Agreement and all other obligations of the Borrower or Guarantor, as the case may be, to the Bank, and (ii) no Event of Default exists at the time of, or would reasonably be expected to occur following, the transaction;

(d) create or acquire any Subsidiary unless such Subsidiary agrees to become liable to the Bank for all obligations as a "Guarantor" under this Agreement and provides a guarantee and postponement of claim and general security agreement as security for the Borrowings and all other obligations of the Borrower to the Bank, substantially on the terms and conditions as the Security provided by the Guarantor pursuant to the terms of this Agreement ;

(e) change its senior management, capital structure or constating documents, or its business objectives, purposes or operations, in a way which could adversely affect the repayment of the Borrowings or materially adversely affect its financial condition;

(f) cancel or terminate any Material Contract prior to its expiry date, commit or waive any material default or breach under any Material Contract, or amend or otherwise modify any material term or condition of any Material Contract, including, without limitation, the agreement of the Province not to appoint an administrator of the Borrower under *The Operation of Public Registry Statutes Act* (Saskatchewan);

(g) make or pay any Corporate Distribution if an Event of Default has occurred and is continuing or would reasonably be expected to occur following such Corporate Distribution;

(h) make any Acquisitions aggregating in excess of 5% of consolidated assets of the Borrower in any fiscal year;

(i) grant or provide Financial Assistance to any Person other than the Borrower or Guarantor or any other Subsidiary created or acquired in compliance with Negative Covenant (d) above;

(j) create, incur, assume or permit to exist, or otherwise become liable for, any Funded Debt, other than Permitted Debt; or

(k) enter into any Hedge Contract for speculative purposes.

GENERAL COVENANTS

Each of the Borrower and Guarantor covenants and agrees with the Bank, for so long as any availability exists or any Borrowings are outstanding under this Agreement:

(a) to pay all sums of money when due by it under this Agreement;

(b) to provide the Bank with prompt written notice of any default or breach by it of any Material Contract or any event which constitutes, or which, with the giving of notice, lapse of time, or both, or the satisfaction of any other condition, would constitute an Event of Default;

(c) to use the proceeds of Borrowings made hereunder only for the purposes provided for in this Agreement;

(d) to keep its assets fully insured against such perils and in such manner as would be customarily insured by companies carrying on a similar business or owning similar assets;

(e) to file all material tax returns which are to be filed by it from time to time, to pay or make provision for payment of all taxes (including interest and penalties) and Potential Prior-Ranking Claims when due, and to provide adequate reserves for the payment of any tax, the payment of which is being contested;

(f) to comply in all material respects with all Applicable Laws including, without limitation, all Environmental Laws;

(g) to obtain and maintain, by the observance and performance of all obligations thereunder and conditions thereof, all governmental and regulatory approvals, licenses and permits and all rights, trademarks, service marks, licenses, patents, copyrights and qualifications required for it to carry on its businesses and own or operate its assets;

(h) to provide the Bank with prompt written notice of any non-compliance by it with any Environmental Laws or any Release from its land of a Contaminant into the natural environment and to indemnify and save harmless the Bank from all liability or loss as a result of any Environmental Activity or any non-compliance by it with any Environmental Law;

(i) to ensure that each Pension Plan or Benefit Plan maintained or contributed to by it is administered in a timely manner in all respects in accordance with the terms thereof, the funding agreements applicable thereto and all Applicable Laws and to perform all material obligations (including fiduciary, funding, investment and administration obligations) required to be performed by it in connection with each Pension Plan or Benefit Plan and the funding media therefor; and

(j) to permit the Bank or its representatives, from time to time, to visit and inspect its premises, properties and assets and examine and obtain copies of its records and discuss its affairs with its auditors, counsel and other professional advisers.

EVENTS OF DEFAULT

Without limiting any other rights of the Bank under this Agreement, if any one or more of the following events (herein an "**Event of Default**") has occurred and is continuing:

(a) the Borrower fails to pay any principal when due under this Agreement;

(b) the Borrower or Guarantor fails to pay any interest, fees, costs or other amounts when due under this Agreement, any Security Document or any other agreement with the Bank or any Subsidiary or affiliate of the Bank and such failure is not remedied within 3 Business Days of the occurrence of such non-payment;

(c) the Borrower or Guarantor fails to perform, observe or comply with:

    (i) any term, covenant or agreement contained in the Financial Covenants, Negative Covenants or Reporting Covenants sections of this Agreement; or

    (ii) any other term, covenant or agreement contained in this Agreement or the Security Document or any other agreement with the Bank or any Subsidiary or affiliate of the Bank and, provided such failure is capable of remedy and the Borrower or Guarantor, as applicable, is proceeding diligently and in good faith to remedy same, such failure is not remedied within 15 days of the occurrence of such failure;

(d) any representation or warranty made or deemed to have been made herein or in any Security Document or any certificate or other document provided for herein shall be false or inaccurate in any materially adverse respect when made or deemed to be made;

(e) the Borrower or Guarantor defaults in the payment of any indebtedness to any Person other than the Bank, where the amount of such indebtedness exceeds

$1,000,000, or in the performance or observance of any agreement in respect of any such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated;

(f) there is, in the opinion of the Bank, acting reasonably, a material adverse change in the financial condition, prospects, business, operations or assets of the Borrower or Guarantor or any event or circumstance arises as a result of which the Borrower or Guarantor ceases or suspends its operations or any material part thereof or could reasonably be expected to be required to do so;

(g) if any Person or combination of Persons acting in concert, other than Crown Investment Corporation of Saskatchewan, acquires Control of the Borrower or Guarantor;

(h) the breach at any time and in any material respect of the provisions of any Applicable Law (including without restriction, any Environmental Law) affecting any property of the Borrower or Guarantor or any activity or operation carried out thereon in any material respect and, provided such breach is capable of remedy and the Borrower or Guarantor, as applicable, is proceeding diligently and in good faith to remedy same, such breach is not remedied within 30 days of the occurrence of such breach;

(i) the Borrower or Guarantor is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;

(j) any notice of intention is filed or any voluntary or involuntary case or proceeding is filed or commenced for (i) the bankruptcy, liquidation, winding-up, dissolution or suspension of general operations of the Borrower or Guarantor, or (ii) the composition, re-scheduling, reorganization, arrangement or readjustment of, or other relief from, or stay of proceedings to enforce, some or all of the debts of the Borrower or Guarantor, or (iii) the appointment of a trustee, receiver, receiver and manager, liquidator, administrator, custodian or other official for, all or any significant part of the assets of the Borrower or Guarantor, or (iv) the possession, foreclosure or retention, or sale or other disposition of, or other proceedings to enforce security over, all or any significant part of the assets of the Borrower or Guarantor;

(k) any secured creditor, encumbrancer or lienor, or any trustee, receiver, receiver and manager, agent, bailiff or other similar official appointed by or acting for any secured creditor, encumbrancer or lienor, takes possession of, or forecloses or retains, or sells or otherwise disposes of, or otherwise proceeds to enforce security over all or any significant part of the assets of the Borrower or Guarantor or gives notice of its intention to do any of the foregoing;

(l) an administrator of the Borrower or Guarantor is appointed under *The Operation of Public Registry Statutes Act* (Saskatchewan);

(m) a final judgment in excess of $1,000,000 is levied against the Borrower or Guarantor, unless the judgment is being actively and diligently appealed and is satisfied, vacated, discharged or execution thereof stayed pending appeal within 30 days of the rendering of the judgment, or if any stay is lifted, or if any writ, distress, execution, attachment, seizure, garnishment, sequestration, extent or similar process is issued, levied or enforced against the Borrower or Guarantor for an amount in excess of $1,000,000;

(n) any governmental or regulatory approvals or licenses of any jurisdiction are revoked, cancelled or suspended and such revocation, cancellation or suspension would reasonably be expected to have a material adverse effect on the business, operations, prospects, assets or financial condition of the Borrower or Guarantor;

(o) the cancellation, termination, revocation or lapse of, or a default or breach in any material respect by the Borrower or Guarantor in the performance or observance of, any Material Contract; or

(p) any material provision of this Agreement or any Security Document given in connection herewith becomes invalid or unenforceable for any reason whatsoever;

then, in such event, any ability of the Borrower to make Borrowings under Facility (2) shall immediately terminate and the Bank may, by written notice to the Borrower, declare the Borrowings outstanding under Facility (2) to be immediately due and payable. Upon receipt of such written notice, the Borrower shall immediately pay to the Bank all Borrowings outstanding under Facility (2) and all other obligations of the Borrower to the Bank in connection with Facility (2) including, without limitation, an amount equal to the aggregate of the face amounts of all BAs which are unmatured or unexpired under Facility (2), which amount may be held by the Bank as security for the Borrower's obligations to the Bank in respect of such instruments or contracts. Upon the occurrence of an Event of Default which is continuing, the Bank may enforce its rights to realize upon the security constituted by the Security Documents and retain an amount sufficient to secure the Bank for the Borrower's obligations to the Bank in respect of such contracts or instruments.

Nothing contained in the foregoing Financial Covenants, Negative Covenants, General Covenants and Events of Default sections of this Agreement shall limit the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, Facility (1) or any other demand or discretionary facility made available in connection with this Agreement.

ASSIGNMENT

This Agreement shall be binding upon and enure to the benefit of the Bank and the Borrower and Guarantor and their respective successors and permitted assigns.

The Bank may, with the prior written consent of the Borrower prior to the occurrence of an Event of Default (not to be unreasonably withheld or delayed), assign all or part of its rights and obligations under this Agreement to any Person at any time or from time to time; provided that no consent of the Borrower shall be required for any participation, where the Bank remains liable to the Borrower for its obligations under this Agreement, or for any assignment after the occurrence of an Event of Default or to an affiliate or subsidiary of the Bank or to an Approved Fund.

The Bank may disclose to potential or actual assignees or participants confidential information regarding the Borrower or Guarantor (including, any such information provided by the Borrower or Guarantor to the Bank) and shall not be liable for any such disclosure provided, as a condition of any such disclosure, the Bank shall require the assignee or participant to enter into a confidentiality agreement requiring such assignee or participant to maintain the confidentiality of the information by exercising a comparable standard of care as that customarily exercised by the Bank in connection with credit facilities of this nature.

The rights and obligations of the Borrower or Guarantor under this Agreement may not be assigned without the prior written consent of the Bank.

GENERAL

Expenses

The Borrower agrees to pay all reasonable fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation and documentation of this Agreement and the Security Documents and other agreements or documents provided for herein and the operation or enforcement of this Agreement and the Security Documents or other agreements or documents provided for herein.

Consent and Disclosure

Each of the Borrower and Guarantor hereby grants its consent (such grant to remain in force as long as this Agreement is in effect or any Borrowings are outstanding) to any Person having information relating to any Potential Prior-Ranking Claim to release such information to the Bank at any time upon its written request for the purpose of assisting the Bank to evaluate the financial condition of the Borrower and Guarantor.

Set Off

The Bank is authorized, but not obligated, at any time, to apply any credit balance, whether or not then due, to which the Borrower or Guarantor is entitled on any account in any currency at any branch or office of the Bank in or towards satisfaction of the obligations of the Borrower or Guarantor due to the Bank under this Agreement. The Bank is authorized to use any such credit balance to buy such other currencies as may be necessary to effect such application.

Non-Merger

The provisions of this Agreement shall not merge with the Security Documents, but shall continue in full force for the benefit of the parties hereto.

Amendments and Waivers

No amendment or waiver of any provision of this Agreement will be effective unless it is in writing signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder shall operate as a waiver thereof. The Guarantor agrees that amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by the Guarantor herein) may be made without, and does not require, the consent or agreement of, or notice to, the Guarantor.

Indemnity

The Borrower hereby indemnifies the Bank and its directors, officers, employees and agents (each an "**Indemnified Person**") and hold each of them harmless from and against all losses, damages, costs, expenses (including reasonable legal fees, charges and disbursements of counsel) and liabilities, including those arising from any litigation or other proceedings, which such Indemnified Person sustains or incurs as a consequence of or related to any of the provisions of this Agreement or any Security Document or the transactions contemplated hereunder or thereunder, except to the extent caused by the gross negligence or wilful misconduct of such Indemnified Person.

Judgment Currency

If for the purpose of obtaining judgment in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the **"Judgment Currency"**) any amount due hereunder in any currency other than the Judgment Currency, then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose **"rate of exchange"** means the rate at which the Bank would, on the relevant date, be prepared to sell a similar amount of such currency in the Toronto foreign exchange market, against the Judgment Currency, in accordance with normal banking procedures.

In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgment is given and the date of payment of the amount due, the Borrower will, on the date of payment, pay such additional amounts as may be necessary to ensure that the amount paid on such date is the amount in the Judgment Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency together with interest at the rate of RBP plus 1% per annum and expenses (including legal fees on full indemnity basis). Any additional amount due from the Borrower under this section will be due as a separate debt and shall not be affected by judgment being obtained for any other sums due under or in respect of this Agreement.

Notices

Any notice or demand to be given by the Bank to the Borrower shall be in writing addressed to the Borrower at the address set out in this Agreement or as subsequently advised by the Borrower to the Bank. If sent by facsimile or email transmission of a PDF document, it shall be deemed received on the date of transmission if sent prior to 5:00 p.m. on a Business Day, and otherwise on the next following Business Day. If sent by ordinary mail, it shall be deemed received on the date falling 5 days following the date mailed. If hand delivered, it shall be deemed to be received on the date of delivery. The Borrower shall advise the Bank immediately by notice in writing, acknowledged by the Bank, of any changes in the Borrower's address for the purpose of any such notice or demand.

Severability

If any provision of this Agreement is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor invalidate, affect or impair any of the remaining provisions of this Agreement.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with GAAP. In the event that a change in accounting principles is required by the promulgation of any rule, regulation, pronouncement or opinion by the Canadian Institute of Chartered Accountants (an "**Accounting Change**"), and such Accounting Change results in a change in the method of calculation or determination of the financial covenants, standards or terms in this Agreement, then the parties shall enter into negotiations in order to amend such financial covenants, standards or terms so as to reflect equitably such Accounting Change with the desired result that the criteria for evaluating the Borrowers' financial condition shall be substantially the same after such Accounting Change as if such Accounting Change had not been made. Until such time as such an amendment is effected, the financial covenants, standards and terms in this Agreement shall continue to be calculated or determined or construed as if such Accounting Change had not occurred.

Governing Law

This Agreement shall be construed in accordance with and governed by the laws of the Province of Saskatchewan and of Canada applicable therein. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of the Province of Manitoba and Saskatchewan and agrees to be bound by a judgment of any such court.

Whole Agreement

This Agreement, the Security Documents and any other written agreement delivered pursuant to or referred to in this Agreement constitute the whole and entire agreement between the parties in respect of the Credit Facility. There are no verbal agreements, undertakings or representations in connection with the Credit Facility.

Electronic Mail and Facsimile

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or Guarantor by way of electronic or facsimile transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic or facsimile transmission is a reliable communication from the Borrower.

Counterpart Execution

This Agreement may be executed in counterparts and by different parties in separate counterparts and delivered by facsimile or email transmission of a PDF document, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

Time

Time shall be of the essence in all provisions of this Agreement.

Acceptance

This offer is open for acceptance until July 15, 2013, after which date it will be null and void, unless extended in writing by the Bank.

[Signature pages follow]

Please confirm your acceptance of this Agreement by signing the attached copy of this letter in the space provided below and returning it to the undersigned.

Yours truly

Royal Bank of Canada

per: *"Wayne Deslauriers"*____________
Name: Wayne Deslauriers
Title: Authorized Signatory

We acknowledge and accept the foregoing terms and conditions as of July 5, 2013.

INFORMATION SERVICES CORPORATION

By: *"Shawn B. Peters"*
Name: Shawn B. Peters
Title: Vice-President, Finance & Technology
and Chief Financial Officer

By: *"Kathy E. Hillman-Weir"*
Name: Kathy E. Hillman Weir
Title: Vice-President, Corporate Affairs and
General Counsel and Chief Privacy Officer

I/We have authority to bind the Corporation.

We acknowledge and confirm our agreement with the foregoing terms and conditions as of July 5, 2013.

ISC SASKATCHEWAN INC.

By: *"Shawn B. Peters"*
Name: Shawn B. Peters
Title: President

By: *"Kathy E. Hillman-Weir*
Name: Kathy E. Hillman-Weir
Title: Secretary

I/We have authority to bind the Corporation

Schedule "A" to the Agreement dated July 5, 2013, between Information Services Corporation, as Borrower, and Royal Bank of Canada, as the Bank.

DEFINITIONS

For the purpose of this Agreement, the following terms and phrases shall have the following meanings:

"Acquisition" means the acquisition (whether for cash, property, services, securities or otherwise) of (a) assets constituting all or substantially all of the business of any Person or of a business unit of any Person, or (b) shares, capital stock, partnership or other equity or ownership interests or other securities of any other Person resulting in such other Person becoming a Subsidiary of the Borrower.

"Agreement" means the agreement of which this schedule forms a part, including this and the other schedules hereto, as amended, varied, supplemented, restated, renewed or replaced at any time and from time to time.

"Anti-Terrorism and KYC Laws" means any Applicable Laws relating to terrorism, money laundering, government sanctions and know your client requirements, including without limitation, the *Proceeds of Crime (Money Laundering)* and *Terrorism Financing Act* (Canada).

"Applicable Laws" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, orders, codes, treaties, conventions, judgments, awards, determinations and decrees of any governmental, regulatory, fiscal or monetary body or court of competent jurisdiction in any applicable jurisdiction.

"Applicable Margin" has the meaning given to it in the Interest Rates and Fees section of this Agreement.

"Approved Fund" means a fund or other Person engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business that is administered or managed by the Bank or an affiliate of the Bank.

"Associate" has the meaning given to it in *The Business Corporations Act* (Saskatchewan).

"Bankers" Acceptance" or **"BA"** mean a bill of exchange, including a depository bill issued in accordance with the *Depository Bills and Notes Act* (Canada), drawn on the Bank by, and payable to the order of, the Borrower which have been accepted by the Bank.

"Benefit Plans" means all material employee benefit plans or arrangements of any kind maintained or contributed to by the Borrower that are not Pension Plans, but excluding all stock option or stock purchase plans.

"Branch of Account" means the branch of the Bank at which the Borrower's accounts are maintained. As at the date of this Agreement, the accounts are maintained at Royal Bank of Canada, Main Branch - Regina, 2002 11th Avenue, Regina SK, S4P 0J3.

"Business Day" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday or a day on which banking institutions are closed in the province of the Branch of Account.

"Capital Expenditures" means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business.

"Control" means the ability, directly or indirectly, by ownership of securities, contract, operation of law or otherwise, to direct or cause the direction and management of a Person, whether through the ability to exercise voting power, by contract or otherwise.

"Contaminant" includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental Law.

"Corporate Distributions" means any dividend or other corporate distribution declared to be paid or paid to all or substantially all of the shareholders of the Borrower or of any class of shareholders thereof.

"**EBITDA**" means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period.

"Environmental Activity" means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater.

"Environmental Laws" means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity.

"Financial Assistance" means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person.

"Fixed Charges" means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and Corporate Distributions.

"Fixed Charge Coverage" means, for any fiscal period, the ratio of EBITDA less cash income taxes to Fixed Charges.

"**Funded Debt**" means, at any time, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests.

"GAAP" means generally accepted accounting principles in effect in Canada at the time any calculation or determination is made or required to be made in accordance with generally accepted accounting principles, applied in a consistent manner from period to period, including, without limitation, as set out in Part I – International Financial Reporting Standards – of the Handbook of the Canadian Institute of Chartered Accountants, as such handbook is amended from time to time.

"Hedge Contract" means a rate swap transaction, basis swap, forward rate transaction, currency exchange transaction, commodity option, commodity swap or any option with respect to any such transaction, now existing or hereafter entered into by the Borrower.

"Interest Expense" means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers' acceptances.

"Letter of Credit" or **"LC"** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods.

"Letter of Guarantee" or **"LG"** means a documentary or standby credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party.

"Material Contract" means the MSA, Shared Resources License Agreement, Registry Operating Agreements and any other agreement, contract or instrument to which the Borrower is a party or to which any of its property or assets may be subject, the breach, non-performance, cancellation, termination, revocation or lapse of which would reasonably be expected to have a material adverse effect on the business, operations, prospects, assets or financial condition of the Borrower or Guarantor.

"Maturity Date" means July 4, 2016 or such later date to which such date is extended pursuant to the Extension of Maturity Date section of this Agreement.

"MSA" means the master service agreement dated as of May 30, 2013 between the Province, the Borrower and the Guarantor, as renewed, restated or otherwise amended from time to time.

"Pension Plans" means all plans or arrangements which are considered to be pension plans for the purposes of any applicable pension benefits standards statute or regulation in Canada established, maintained or contributed to by the Borrower for its employees or former employees.

"Permitted Debt" means:

(a) indebtedness which is contractually postponed and subordinated to the Borrowings and all other obligations owing to the Bank on terms and conditions satisfactory to the Bank;

(b) indebtedness secured or which could be secured by Permitted Liens; and

(c) indebtedness owing to the Bank.

"Permitted Liens" means:

a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and other public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business;

b) purchase money security interests as defined in *The Personal Property Security Act* (Saskatchewan) and capital leases in respect of personal property in an aggregate amount not to exceed $500,000 at any time, incurred or assumed in connection with the purchase, leasing or acquisition of capital equipment or office equipment in the ordinary course of business, where the security interest or lease is restricted to the personal property so purchased, leased or acquired, and renewals and replacements thereof provided the principal amount thereof is not increased;

c) the Province Security;

d) liens which are contractually postponed and subordinated to the Borrowings and all other obligations owing to the Bank pursuant to an agreement with the Bank on terms and conditions satisfactory to the Bank; and

e) security in favour of the Bank.

Provided that no reference to Permitted Liens in this Agreement, nor any statement or provision herein as to the acceptability of, or consent to, any Permitted Liens or any other Liens or the permitted priority thereof, shall in any way constitute or be construed so as to provide for a subordination of any rights of the Bank hereunder or under any Security Document in favour of any holder of such Permitted Liens or other Liens or any other Liens ranking in priority to such Permitted Liens or other Liens.

"Person" includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof, and any other incorporated or unincorporated entity.

"Potential Prior-Ranking Claims" means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the security constituted by the Security Documents or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement.

"Province" means the Government of Saskatchewan (as represented by the Minister of Justice and Attorney General).

"Province Security" means the debenture in the amount of $100,000,000 dated as of May 30, 2013 granted by the Guarantor in favour of the Province charging all real and personal property of the Guarantor.

"RBP" and **"Royal Bank Prime"** each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada.

"Registry Operating Agreements" means the corporate registry operating agreement, the land registry operating agreement, the personal property registry operating agreement and the lands surveys directory operating agreement, each between the Province, the Borrower and the Guarantor, each dated May 30, 2013, as each may be amended from time to time.

"Release" includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning.

"Security Documents" has the meaning given to it in the Security section of this Agreement.

"Shared Resources License Agreement" means the shared resources license and support services agreement entered into pursuant to the MSA among the Borrower, the Guarantor and the Province dated May 30, 2013, as amended from time to time.

"Subsidiary" means, at any time, as to any Person, any corporation, limited partnership or other Person, if at such time the first mentioned Person and/or its affiliates owns, directly or indirectly, securities or other ownership interests in such corporation, limited partnership or other Person, (i) to which are attached more than 50% of the votes that may be cast to elect directors or Persons performing similar functions for such corporation, limited partnership or other Person; or (ii) having the ability through operation of law or otherwise to elect or cause the election of a majority of the board of directors or Persons performing similar functions for such corporation, limited partnership or other Person.

Schedule "B" to the Agreement dated July 5, 2013, between Information Services Corporation, as Borrower, and Royal Bank of Canada, as the Bank.

NOTICE REQUIREMENTS

Notice Requirements for RBP Loans:

Amount	**Prior Notice**
All amounts	By 10:00 a.m. on the day of Borrowing

Notice Requirements for BAs:

Amount	**Prior Notice**
All amounts	By 10:00 a.m. 1 Business Day prior to the day of Borrowing

Schedule "C" to the Agreement dated July 5, 2013, between Information Services Corporation, as Borrower, and Royal Bank of Canada, as the Bank.

BORROWING CONDITIONS

Borrowings made otherwise than by way of RBP Loans will be subject to the following terms and conditions:

BAs:

(a) BAs shall be issued and mature on a Business Day and shall be issued in minimum face amounts of $500,000 or such larger amount as is a whole multiple of $100,000 for terms of not less than 30 and not more than 180 days;

(b) the Bank may, in its sole discretion, refuse to accept the Borrower's drafts or limit the amount of any BA issue at any time;

(c) notwithstanding any other provision of this Agreement, the Borrower shall indemnify the Bank against any loss, cost or expense incurred by the Bank if any BA is repaid, prepaid, converted or cancelled other than on the maturity date of such BA;

(d) BAs issued under Facility (2) must have a maturity on or before the Maturity Date; and

(e) prior to the issue of any BA, the Borrower shall execute the Bank's standard form of undertaking and agreement in respect of BAs. If there is any inconsistency at any time between the terms of this Agreement and the terms of the Bank's standard form of undertaking and agreement, the terms of this Agreement shall govern.

LCs or LGs:

(a) each LC and LG shall expire on a Business Day and shall have a term of not more than 365 days except with the prior agreement of the Bank;

(b) at least 2 Business Days prior to the issue of an LC or LG, the Borrower shall execute a duly authorized application with respect to such LC or LG and each LC and LG shall be governed by the terms and conditions of the relevant application for such instrument;

(c) an LC or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC or LG has been obtained; and

(d) if there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC or LG, the terms of the application for LC or LG shall govern.

Schedule "D" to the Agreement dated July 5, 2013, between Information Services Corporation, as Borrower, and Royal Bank of Canada, as the Bank.

COMPLIANCE CERTIFICATE

I, ______________________________, the ________________ of Information Services Corporation (the "**Borrower**") hereby certify:

1. I am familiar with and have examined the provisions of the letter agreement (the "**Agreement**") dated July 5, 2013, between Information Services Corporation, as Borrower, and Royal Bank of Canada (the "**Bank**"), as the Bank, and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of the Borrower. Terms defined in the Agreement have the same meanings when used in this certificate.

2. The representations and warranties contained in the Agreement are true and correct.

3. No event or circumstance has occurred and is continuing which constitutes or which, with the giving of notice, lapse of time, or both, or the satisfaction of any other condition, would constitute an Event of Default under the Agreement and there is no reason to believe that during the next fiscal quarter of the Borrower, any such event or circumstance will occur.

4. As of ________________, 20___ [insert last day of most recently ended fiscal quarter/fiscal year, as applicable]:

   (a) The ratio of Funded Debt to EBITDA, calculated for the period provided for in the Agreement, is __________:1, being less than 2:1; and

   (b) The Fixed Charge Coverage ratio is ________:1, being greater than 1.35:1.

5. The detailed calculations of the foregoing ratios are set forth in the addendum annexed hereto and are true and correct in all respects.

Dated this day of , 20___.

Per: ______________________________
Name: ______________________________
Title: ______________________________