SECOND AMENDING AGREEMENT TO THE SEVENTH AMENDED AND RESTATED CREDIT AGREEMENT

among

WSP GLOBAL INC.
as Borrower

- and -

WSP CANADA INC.
as Borrower

-and-

WSP USA GROUP HOLDING INC.
as Borrower

- and -

THE LENDERS FROM TIME TO TIME PARTY HERETO
as Lenders

- and -

CANADIAN IMPERIAL BANK OF COMMERCE
as Administrative Agent

DATED AS OF June 26, 2024

SECOND AMENDING AGREEMENT TO THE SEVENTH AMENDED AND RESTATED CREDIT AGREEMENT entered into and executed as of June 26, 2024.

AMONG:	**WSP GLOBAL INC.**, as Borrower;
AND:	**WSP CANADA INC.**, as Borrower;
AND:	**WSP USA GROUP HOLDING INC.**, as Borrower,
AND:	**THE LENDERS PARTY HERETO**, as Lenders;
AND	**CANADIAN IMPERIAL BANK OF COMMERCE**, as Administrative Agent;

WHEREAS the Borrowers, the Lenders named therein, as Lenders, and Canadian Imperial Bank of Commerce, as Administrative Agent, entered into the Seventh Amended and Restated Credit Agreement dated as of April 27, 2023, as amended by a first amending agreement dated as of August 31, 2023 (as the "**Existing Credit Agreement**", and as amended by this Amending Agreement, the "**Amended Credit Agreement**");

WHEREAS the parties hereto wish to amend certain provisions of the Existing Credit Agreement, the whole as provided in this Amending Agreement;

NOW THEREFORE in consideration of the premises, the mutual covenants contained herein and for other consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. INTERPRETATION

1.1 Amending Agreement to the Existing Credit Agreement

This Amending Agreement is declared to be supplemental to the Existing Credit Agreement and is to form part thereof and shall have the same effect as though incorporated in the Existing Credit Agreement. All provisions of the Existing Credit Agreement, except only insofar as may be inconsistent with the express provisions of this Amending Agreement, shall apply to and have effect in connection with this Amending Agreement.

1.2 Definitions

Unless otherwise defined or unless there is something in the subject matter or the context inconsistent herewith, the capitalised words and expressions used in this Amending Agreement, or in any agreement or document supplemental or ancillary hereto shall have the respective meaning ascribed thereto in the Amended Credit Agreement.

1.3 **Headings**

The division of this Amending Agreement into Articles, Sections, subsections, paragraphs and subparagraphs and the insertion of titles are for convenience of reference only and do not affect the meaning or the interpretation of this Amending Agreement.

1.4 **Preamble**

The preamble of this Amending Agreement shall form an integral part hereof as if at length recited herein.

1.5 **Governing Law**

This Amending Agreement and the interpretation and enforcement thereof shall be governed by and in accordance with the Laws of the Province of Québec and the federal Laws of Canada applicable therein.

1.6 **References to this Agreement**

The expressions "**hereto**" or "**hereunder**" or "**hereof**" or "**herein**" or "**this Agreement**" or "**this Amending Agreement**" refer to this Amending Agreement to the Existing Credit Agreement.

2. AMENDMENT TO THE EXISTING CREDIT AGREEMENT

The Existing Credit Agreement is hereby amended, without any novation whatsoever, by the incorporation therein of each of the changes referred to and shown, by way of a conformed blacklined version, in the copy of the Amended Credit Agreement attached hereto as Appendix A and which forms an integral part hereof.

3. CONDITIONS PRECEDENT

Notwithstanding the execution of this Amending Agreement, the amendments contemplated by Section 2 hereof shall not be effective until such time as the Administrative Agent shall have issued a notice to the Borrower and the Lenders declaring that each of the following conditions precedent shall have either been met to the satisfaction of the Lenders or, as the case may be, waived by the Lenders (the date indicated in such notice shall be referred to herein as the "**Amendment Effective Date**"):

3.1 the Administrative Agent shall have received a fully executed copy of this Amending Agreement;

3.2 the Administrative Agent shall have received a fully executed copy of the Guarantors' acknowledgement in the form appended hereto;

3.3 the Administrative Agent shall have received a certificate of a senior officer of each Borrower certifying a copy of resolutions adopted by each such Borrower approving and authorizing the execution, delivery and performance of this Amending Agreement as well as the names and true signatures of the officers or other persons authorized to sign on their behalf this Amending Agreement;

3.4 no Default or Event of Default shall have occurred and be continuing on the Amendment Effective Date; and

3.5 the Borrowers shall have paid to the Administrative Agent on the Amendment Effective Date, for distribution to each Lender, the following fees:

3.5.1 extension fees of [redacted] bps per year calculated on the lesser of (i) the amount of the Revolving Commitment (Tranche A) of such Lender under the Existing Credit Agreement, and (ii) the amount of the final allocated Revolving Commitment (Tranche A) of such Lender under the Amended Credit Agreement as at the Amendment Effective Date, for the period commencing on April 13, 2026 and ending on the Revolving Maturity Date (Tranche A) as extended pursuant to this Amending Agreement;

3.5.2 extension fees of [redacted] bps per year calculated on the lesser of (i) the amount of the Revolving Commitment (Tranche B) of such Lender under the Existing Credit Agreement, and (ii) the amount of the final allocated Revolving Commitment (Tranche B) of such Lender under the Amended Credit Agreement as at the Amendment Effective Date, for the period commencing on April 13, 2028 and ending on the Revolving Maturity Date (Tranche B) as extended pursuant to this Amending Agreement;

3.5.3 upfront fees of [redacted] bps per year calculated on the amount equal to the difference between (i) the amount of the final allocated Revolving Commitment (Tranche A) of such Lender under the Amended Credit Agreement as at the Amendment Effective Date, and (ii) the amount of the Revolving Commitment (Tranche A) of such Lender under the existing Credit Agreement, for the period commencing on the Amendment Effective Date and ending on the Revolving Maturity Date (Tranche A) as extended pursuant to this Amending Agreement;

3.5.4 upfront fees of [redacted] bps per year calculated on the amount equal to the difference between (i) the amount of the final allocated Revolving Commitment (Tranche B) of such Lender under the Amended Credit Agreement as at the Amendment Effective Date, and (ii) the amount of the Revolving Commitment (Tranche B) of such Lender under the Existing Credit Agreement, for the period commencing on the Amendment Effective Date and ending on the Revolving Maturity Date (Tranche B) as extended pursuant to this Amending Agreement.

4. <u>MISCELLANEOUS</u>

4.1 For greater certainty, **(i)** all existing Banker's Acceptances or, as the case may be BA Equivalent Advances that are outstanding as at the Amendment Effective Date under the Existing Credit Agreement, shall remain outstanding until the end of their respective current maturities, and **(ii)** as of and from the Amendment Effective Date, the Revolving Commitments shall be as set forth in Schedule E of the Amended Credit Agreement and the rateable portion of each Lender in such Revolving Commitments shall be established in accordance with such Schedule E, it being expressly understood and agreed that any such re-establishment of such rateable portion of the Lenders in the Revolving Commitments and any redistribution that may result therefrom shall be deemed to have been made in accordance with the provisions of Section 10.2 (Assignment by Lenders) of Schedule 15.14 of the Credit Agreement. The Administrative Agent will make such adjustments among the Lenders as may be necessary to ensure that Borrowings then outstanding under the Revolving Credit be owing to the Lenders pro rata to their Revolving Commitments pursuant to Schedule E of the Amended Credit Agreement. The Lenders will make all such payments as are required by the Administrative Agent to give effect to the adjustments contemplated by this Section 4.1.

4.2 The Borrowers hereby confirm that **(i)** no Default or Event of Default has occurred and is continuing as of the date hereof, and **(ii)** the representations and warranties contained in the Amended Credit Agreement are true as of the date hereof (except to the extent that any such representation or warranty expressly relates to an earlier date, in which case such representation or warranty is true and correct as of such date).

4.3 Except as expressly set forth herein, this instrument shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights, remedies and/or recourses of the Administrative Agent and the Lenders under the Amended Credit Agreement or any Guarantee Agreement, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any Guarantee Agreement, all of which are ratified and affirmed in all respects and shall continue in full force and effect.

4.4 This Amending Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy hereof. Delivery of an executed counterpart of a signature page of this Amending Agreement by sending a scanned copy by electronic mail shall be as effective as delivery of a manually executed counterpart of this Amending Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have signed this Amending Agreement to the Credit Agreement as of the date hereinabove mentioned.

WSP GLOBAL INC.,
as Borrower

Per: *(Signed)*
Name: *(Redacted)*
Title: *(Redacted)*

WSP CANADA INC.,
as Borrower

Per: *(Signed)*
Name: *(Redacted)*
Title: *(Redacted)*

WSP USA GROUP HOLDING INC.,
as Borrower

Per: *(Signed)*
Name: *(Redacted)*
Title: *(Redacted)*

CANADIAN IMPERIAL BANK OF COMMERCE,
as Administrative Agent

Per: *(Signed)*
(Redacted)

CANADIAN IMPERIAL BANK OF COMMERCE,
as Lender

Per: *(Signed)*
(Redacted)

BANK OF MONTREAL,
as Lender

Per: *(Signed)*
(Redacted)

NATIONAL BANK OF CANADA,
as Lender

Per: *(Signed)*
(Redacted)

Per: *(Signed)*
(Redacted)

HSBC BANK PLC,
as Lender

Per: *(Signed)*
(Redacted)

HSBC BANK USA,
as Lender

Per: *(Signed)*
(Redacted)

THE TORONTO-DOMINION BANK ,
as Lender

Per: *(Signed)*
(Redacted)

Per: *(Signed)*
(Redacted)

THE BANK OF NOVA SCOTIA,
as Lender

Per: *(Signed)*
(Redacted)

Per: *(Signed)*
(Redacted)

ROYAL BANK OF CANADA,
as Lender

Per: *(Signed)*
(Redacted)

JPMORGAN CHASE BANK, N.A., TORONTO BRANCH,
as Lender

Per: *(Signed)*
(Redacted)

JPMORGAN CHASE BANK, N.A.,
as US Swingline Lender

Per: *(Signed)*
(Redacted)

FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC,
as Lender

Per: *(Signed)*
(Redacted)

Per: *(Signed)*
(Redacted)

BNP PARIBAS,
as Lender

Per: *(Signed)*
(Redacted)

Per: *(Signed)*
(Redacted)

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK (CANADA BRANCH),
as Lender

Per: *(Signed)*
(Redacted)

Per: *(Signed)*
(Redacted)

SWEDBANK AB (publ),
as Lender

Per: *(Signed)*
(Redacted)

Per: *(Signed)*
(Redacted)

CITIBANK, N.A., CANADA BRANCH,
as Lender

Per: *(Signed)*
(Redacted)

RAYMOND JAMES BANK,
as Lender

Per: *(Signed)*
(Redacted)

ATB FINANCIAL,
as Lender

Per: *(Signed)*
(Redacted)

Per: *(Signed)*
(Redacted)

LAURENTIAN BANK OF CANADA,
as Lender

Per: *(Signed)*
(Redacted)

Per: *(Signed)*
(Redacted)

ACKNOWLEDGEMENT

Each of the undersigned has taken cognizance of the terms and conditions of this Second Amending Agreement, is satisfied with same, and hereby acknowledges and agrees that the Guarantee Agreement to which it is a party shall continue to guarantee all obligations under the Credit Agreement, as amended by this Second Amending Agreement and all other Obligations.

- **WSP GLOBAL INC.**
- **WSP CANADA INC.**
- **LOUIS BERGER (CANADA) LTD.**
- **WSP E & I CANADA LIMITED**
- **WSP USA GROUP HOLDING INC.**
- **WSP INTERNATIONAL LLC**
- **WSP USA SERVICES INC.**
- **WSP USA SOLUTIONS INC.**
- **WSP USA BUILDINGS INC.**
- **WSP USA INC.**
- **WSP USA ENVIRONMENT & INFRASTRUCTURE INC.**
- **PARSONS BRINCKERHOFF HOLDINGS INC.**
- **WSP AUSTRALIA PTY LTD.**
- **GOLDER ASSOCIATES PTY LTD.**
- **WSP NEW ZEALAND LIMITED**
- **WSP UK LIMITED**
- **MOUCHEL LIMITED**
- **WSP MIDDLE EAST LIMITED**
- **WSP SVERIGE AB**

each as Guarantor

Per: *(Signed)*
Name: *(Redacted)*
Title: *(Redacted)*

APPENDIX A

~~**CONFORMED COPY**~~

US$1,500,000,000 Revolving Credit

US$~~650,000,000~~325,000,000 ICE Term ~~Credits~~Credit

US$1,000,000,000 Walter Term Credits

SEVENTH AMENDED AND RESTATED CREDIT AGREEMENT

DATED AS OF APRIL 27, 2023

among

WSP GLOBAL INC.
WSP CANADA INC.
WSP USA GROUP HOLDING INC.
as Borrowers

THE FINANCIAL INSTITUTIONS NAMED
ON THE SIGNATURE PAGES HEREOF
as Lenders

CANADIAN IMPERIAL BANK OF COMMERCE
as Administrative Agent for all Credit Facilities

CANADIAN IMPERIAL BANK OF COMMERCE
BMO CAPITAL MARKETS
NATIONAL BANK FINANCIAL
as Co-Lead Arrangers for all Credit Facilities and Joint Bookrunners for the Revolving Credit

CANADIAN IMPERIAL BANK OF COMMERCE
NATIONAL BANK FINANCIAL
as Joint Bookrunners for the ICE Term ~~Credits~~Credit

CANADIAN IMPERIAL BANK OF COMMERCE
as Sole Bookrunner for the Walter Term Credits

BANK OF MONTREAL
as Syndication Agent for the Revolving Credit and Documentation Agent for the ICE Term ~~Credits~~Credit

NATIONAL BANK OF CANADA
as Documentation Agent for the Revolving Credit

NATIONAL BANK OF CANADA
as Syndication Agent for the ICE Term ~~Credits~~Credit

BNP PARIBAS
CANADIAN IMPERIAL BANK OF COMMERCE
ROYAL BANK OF CANADA
as Co-Sustainability Structuring Agents

FASKEN

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

TABLE OF CONTENTS
(continued)

TABLE OF CONTENTS
(continued)

SEVENTH AMENDED AND RESTATED CREDIT AGREEMENT

THIS AGREEMENT DATED AS OF APRIL 27, 2023

AMONG:	**WSP GLOBAL INC., WSP CANADA INC. and WSP USA GROUP HOLDING INC.,** as Borrowers
AND:	**EACH OF THE GUARANTORS IDENTIFIED IN SCHEDULE D** (hereinafter defined as the "**Guarantors**")
AND:	**EACH OF THE FINANCIAL INSTITUTIONS NAMED ON THE SIGNATURE PAGES HEREOF** (hereinafter defined individually as a "**Lender**" and collectively as the "**Lenders**")
AND:	**CANADIAN IMPERIAL BANK OF COMMERCE** (hereinafter defined as the "**Administrative Agent**")
AND:	**BNP PARIBAS, CANADIAN IMPERIAL BANK OF COMMERCE and ROYAL BANK OF CANADA** (hereinafter defined as the "**Co-Sustainability Structuring Agents**")

WHEREAS WSP Canada Inc., as borrower, Architecture49 Inc., as guarantor, Canadian Imperial Bank of Commerce, Bank of Montreal and National Bank of Canada, as lenders, and Canadian Imperial Bank of Commerce, as administrative agent, entered into a Credit Agreement dated as of June 7, 2012, which has been amended, *inter alia*, by a First Supplemental Credit Agreement dated as of September 6, 2012, by a Second Supplemental Credit Agreement dated as of December 20, 2013, by an Amended and Restated Credit Agreement dated as of May 30, 2014, by a Second Amended and Restated Credit Agreement dated as of October 27, 2014, by four (4) Supplemental Credit Agreements respectively dated February 19, 2015, June 26, 2015, September 24, 2015 and December 16, 2015, by a Third Amended and Restated Credit Agreement dated as of December 16, 2016, by a Fourth Amended and Restated Credit Agreement dated as of April 24, 2018, by a Fifth Amended and Restated Credit Agreement dated as of October 5, 2018, by a Sixth Amended and Restated Credit Agreement dated as of January 31, 2020 and by four (4) Amending Agreements respectively dated March 26, 2021, April 13, 2022, August 1, 2022 and September 12, 2022 (as amended and supplemented up to the date hereof, the "**Existing Revolving Credit Agreement**");

WHEREAS WSP Global and WSP Canada, as borrowers, the several lenders named therein, as lenders, and Canadian Imperial Bank of Commerce, as administrative agent, entered into a Credit Agreement dated as of January 29, 2021, which has been amended by two (2) Amending Agreements respectively dated March 26, 2021 and April 13, 2022 (as amended and supplemented up to the date hereof, the "**Existing ICE Credit Agreement**");

WHEREAS WSP Global and WSP Canada, as borrowers, the several lenders named therein, as lenders, and Canadian Imperial Bank of Commerce, as administrative agent, entered into a Credit Agreement dated as of August 1, 2022 (as amended and supplemented up to the date hereof, the "**Existing Walter Credit Agreement**");

WHEREAS the parties wish to further amend, consolidate into a single credit agreement and restate in their entirety the Existing Revolving Credit Agreement, the Existing ICE Credit Agreement and the Existing Walter Credit Agreement (collectively the "**Existing Credit Agreements**") for the purposes of, among other things, **(i)** extending the Revolving Maturity Date of each of Tranche A and Tranche B of the Revolving Credit, **(ii)** consolidating into a single Credit Agreement the Credit Facilities set forth in each of the Existing Credit Agreements, and **(iii)** making other amendments to the terms and conditions of the Existing Credit Agreements, the whole upon the terms and subject to the conditions herein contained.

THEREFORE, IN CONSIDERATION OF THE PREMISES, THE MUTUAL COVENANTS CONTAINED HEREIN AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement unless something in the subject matter or the context otherwise is inconsistent therewith:

1.1.1 "**2018 Baseline Sustainability Amount**" – means for Absolute Scope 1 & 2 GHG Emissions and Absolute Scope 3 GHG Emissions, the value of such KPI Metric as identified in the 2022 Baseline ESG Report and verified [redacted].

1.1.2 "**2022 Baseline ESG Report**" – means the report described in Schedule A.

1.1.3 "**Absolute Scope 1 & 2 GHG Emissions**" – means, for any period, direct GHG emissions or equivalent CO2 emissions occurring from sources over which the Group have operational control, which are calculated in accordance with the guidance of the GHG Protocol. Scope 1 emissions captures, but is not limited to, onsite fuel consumption, such as natural gas for heating or fuel consumption in owned and leased vehicles and emissions from refrigeration equipment. Scope 2 market-based emissions captures, but is not limited to, indirect energy generated by others and purchased for use in offices by the Group.

1.1.4 "**Absolute Scope 3 GHG Emissions**" – means, for any period, indirect GHG emissions or equivalent CO2 emissions occurring from other emissions sources of the Group in the operation of their business which is calculated in accordance with the guidance of the GHG Protocol. Scope 3 includes, but is not limited to, business travel, employee commuting and work-from-home emissions, purchased goods and services (including upstream transportation and distribution), capital goods, fuel-and-energy-related activities (transmissions and distribution losses) and waste generated in operations.

1.1.5 "**ABTL Laws**" – means all laws, rules, and regulations concerning or relating to bribery, corruption and money-laundering, terrorist financing and sanctions, including the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and its regulations (or similar Applicable Law).

~~1.1.6 "**Acceptance**" – means the acceptance by a Lender of any Bankers' Acceptance pursuant to Section 7.1 and a BA Equivalent Advance pursuant to Section 7.3, including by way of Conversion Advances pursuant to Sections 3.12 or renewal pursuant to Section 7.2.~~

~~1.1.7 "**Acceptance Fee**" – means the fee payable at the time of the Acceptance of any Bankers' Acceptance established by multiplying the face amount of such Bankers' Acceptance by the Applicable Margin at the time of Acceptance and by multiplying the product so obtained by a fraction having a numerator equal to the number of days in the term of such Bankers' Acceptance and a denominator of 365.~~

1.1.6 ~~1.1.8~~ "**Acquisition Certificate**" – means a certificate from a Responsible Officer of a Borrower to be delivered in connection with a Material Acquisition certifying or to which shall be attached, as the case may be:

1.1.6.1 ~~1.1.8.1~~ all information with respect to the purchase price;

1.1.6.2 ~~1.1.8.2~~ the historical audited financial statements of the target of the acquisition, or, if not available, as set out in unaudited financial statements, or, if not available, any other information that the Group is relying on for the purpose of such acquisition;

1.1.6.3 ~~1.1.8.3~~ that on a pro forma basis after giving effect to such acquisition or investment the financial covenants set forth in Section 11.2 will be respected;

1.1.6.4 ~~1.1.8.4~~ each Person which has become a Subsidiary of WSP Global pursuant to that Material Acquisition;

1.1.6.5 ~~1.1.8.5~~ with respect to each Person that has become a Subsidiary of WSP Global pursuant to that Material Acquisition, whether any such Subsidiary is to be an Unlimited Guarantor, a Limited Guarantor or an Excluded Subsidiary, as the case may be;

1.1.6.6 ~~1.1.8.6~~ to the extent any Person that has become a Subsidiary of WSP Global pursuant to that Material Acquisition shall be a Limited Guarantor, all the relevant information relating to the limitation of such Subsidiary to Guarantee, the whole in order to allow the Lenders to take an informed decision to accept or not such new Subsidiary as a Limited Guarantor;

1.1.6.7 ~~1.1.8.7~~ with respect to each Person that has become a Subsidiary of WSP Global pursuant to that Material Acquisition and which is to become a Guarantor, all details in respect of any such Subsidiary, such as name, date and jurisdiction of incorporation, names of shareholders or other owners and percentages of ownership, description of businesses and addresses.

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

1.1.8 "**Adjusted Daily Compounded CORRA Advance**" – means an advance in CDollars to which the Adjusted Daily Compounded CORRA is applicable pursuant to Section 3.6.

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

1.1.10 ~~1.1.9~~ "**Adjusted Pricing Period**" ~~–~~ – has the meaning specified in the definition of "Applicable Margin".

1.1.11 ~~1.1.10~~ "**Administrative Agent**" or "**Agent**" – means CIBC or the administrative agent in office at such time pursuant to Section 7.1 of the Provisions.

1.1.12 ~~1.1.11~~ "**Advance**" – means **(i)** a direct advance by a Lender to a Borrower by way of Canadian Rate Advance, US Base Rate Advance, CORRA Advance, Term SOFR Advance, EURIBOR Advance or SONIA Advance pursuant to Section 3.6, **(ii**~~) the Acceptance of Bankers' Acceptances pursuant to Section 7.1 and BA Equivalent Advances pursuant to Section 7.3, (iii~~**)** the issuance (or deemed issuance) of a Letter of Credit pursuant to Article 8, and **(~~iv~~iii)** unless the context otherwise requires, a Swingline Advance.

1.1.13 ~~1.1.12~~ "**Affiliate**" – shall have the meaning ascribed to such term in the Provisions.

1.1.14 ~~1.1.13~~ "**Agreement**", "**Credit Agreement**" or "**Seventh Amended and Restated Credit Agreement**", "**this Agreement**" "**hereto**", "**hereunder**" or similar expressions – means this seventh amended and restated credit agreement as it may be amended, supplemented or restated from time to time.

1.1.15 ~~1.1.14~~ "**Ancillary Amount**" – in relation to an Ancillary Commitment, the amount specified as such in the notice delivered to the Administrative Agent by a Borrower pursuant to subsection 4.2.2 expressed in USDollars.

1.1.16 ~~1.1.15~~ "**Ancillary Commencement Date**" – means, in relation to an Ancillary Facility, the date on which that Ancillary Facility is first made available, which date shall be a Business Day within the Revolving Period (Tranche B).

1.1.17 ~~1.1.16~~ "**Ancillary Commitment**" – means, in relation to an Ancillary Lender and an Ancillary Facility, the maximum Ancillary Amount which that Ancillary Lender has agreed (whether or not subject to satisfaction of conditions precedent) to make available from time to time under an Ancillary Facility which has been authorized as such under Article 4, to the extent that amount is not cancelled or reduced under this Agreement or the Ancillary Documents relating to that Ancillary Facility.

1.1.18 ~~1.1.17~~ "**Ancillary Document**" – means each document relating to or evidencing the terms of an Ancillary Facility.

1.1.19 ~~1.1.18~~ "**Ancillary Facility**" – means any ancillary facility made available by an Ancillary Lender in accordance with Article 4.

1.1.20 ~~1.1.19~~ "**Ancillary Lender**" – means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with Article 4.

1.1.21 ~~1.1.20~~ "**Ancillary Outstandings**" – means, at any time, in relation to an Ancillary Lender and an Ancillary Facility the aggregate of the Equivalent Amounts (as calculated by that Ancillary Lender) in US$ of the following amounts outstanding under that Ancillary Facility then in force:

1.1.21.1 ~~1.1.20.1~~ the principal amount under each overdraft facility or on demand short term loan facility (net of any credit balances on any account of any borrower of an Ancillary Facility with the Ancillary Lender making available that Ancillary Facility to the extent that such credit balance is freely available to be set off by that Ancillary Lender against liabilities owed to it by that borrower under that Ancillary Facility); and

1.1.21.2 ~~1.1.20.2~~ the amount fairly representing the aggregate exposure (excluding interest and similar charges) of that Ancillary Lender under each other type of accommodation provided under that Ancillary Facility,

in each case as determined by such Ancillary Lender in accordance with the relevant Ancillary Document or normal banking practice.

1.1.22 ~~1.1.21~~ "**Annual SPTs**" or "**Annual Sustainability Performance Targets**" – means the targets set out in the grid set forth in the definition of Applicable Sustainability Adjustment, as determined (i) in the case of Absolute Scope 1 & 2 GHG Emissions and Absolute Scope 3 GHG Emissions, against the 2018 Baseline Sustainability Amount, and (ii) in the case of SDG-Linked Revenues and Representation of Women in Leadership, Engineering, and Technical Roles, in accordance with the definition herein contained of each such KPI.

1.1.23 ~~1.1.22~~ "**Applicable Accounting Principles**" – means Canadian GAAP as same may be changed or replaced in accordance with Section 1.6.

1.1.24 ~~1.1.23~~ "**Applicable Law**" – shall have the meaning ascribed to such term in the Provisions.

1.1.25 ~~1.1.24~~ "**Applicable Margin**" – means the fees and rates determined in accordance with Schedule B, with any change thereto to be effective on the date which falls three (3) Business Days after the end of each fiscal quarter, provided that:

1.1.25.1 ~~1.1.24.1~~ the Applicable Margin applicable to the Credit Facilities may be increased or decreased pursuant to the Applicable Sustainability Adjustment in effect from time to time, following the receipt of the relevant Sustainability Certificate; the Applicable Sustainability Adjustment shall be based upon the KPI Metrics and the Applicable Sustainability Adjustment calculations set forth in the Sustainability Certificate; each change in the Applicable Margin resulting from a Sustainability Certificate as aforesaid shall be effective during the period commencing on and including the date which is three (3) Business Days after the receipt of such Sustainability Certificate (such day, the "Sustainability Pricing Adjustment Date") and ending on the date immediately preceding the next Sustainability Pricing Adjustment Date (or, in the case of non-delivery of a Sustainability Certificate, the last day by which such Sustainability Certificate should have been delivered in accordance with paragraph 11.4.1.5) (such period being referred to as the "**Adjusted Pricing Period**").

1.1.25.2 ~~1.1.24.2~~ with respect to Borrowings which are outstanding on any date upon which an increased or reduced Applicable Margin comes into effect, the Borrowers and each Lender through the

Administrative Agent shall make, in respect of the period after such date, all appropriate adjustment payments between them to reflect such change~~, provided that no adjustments shall be made to reflect an increase or decrease in an Acceptance Fee which has already been paid~~.

1.1.26 ~~1.1.25~~ "**Applicable Percentage**" – shall have the meaning ascribed to such term in the Provisions.

1.1.27 ~~1.1.26~~ "**Applicable Sustainability Adjustment**" – means, for any relevant Adjusted Pricing Period (commencing following the delivery of the Sustainability Certificate for the fiscal year ending on December 31, 2023), with reference to the reported values of the KPI Metrics in the Sustainability Certificate delivered for the most recently ended fiscal year in accordance with paragraph 11.4.1.5, the non-cumulative change in the Applicable Margin as per the table below; provided that should the maximum Applicable Sustainability Adjustment be reached at any given time by reason of all KPI Metrics being met at the L1 or L3 Levels indicated below, the total potential decrease or increase for the pricing spreads would be a maximum adjustment of [redacted] (or [redacted] bps) (and, for greater certainty, of [redacted] (or [redacted] bp for the commitment fees) for the relevant Adjusted Pricing Period and that in no event an Applicable Sustainability Adjustment may result in a negative Applicable Margin for any period : if any decrease brought by an Applicable Sustainability Adjustment would result in a negative Applicable Margin, such Applicable Margin shall be deemed to be [redacted]:

			Change in Applicable Margin (in bps p.a.)				Annual SPTs			
KPIs		Canadian Rate Advances, US Base Rate Advances, CORRA Loans, Term SOFR Loans, SONIA Loans, EURIBOR Loans ~~and Acceptance Fees~~	Commitment Fees	Financial Letters of Credit Commission	Performance Letters of Credit Commission	F2023 (assessed in 2024)	F2024 (assessed in 2025)	F2025 (assessed in 2026)	F2026 (assessed in 2027)	F2027 (assessed in 2028)
Absolute Scope 1 & 2 GHG Emissions	L1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
	L2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
	L3	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Absolute Scope 3 GHG Emissions	L1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
	L2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
	L3	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
SDG-Linked Revenues	L1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
	L2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

	L3	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Representation of Women in Leadership, Engineering, and Technical Roles	L1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
	L2	[redacted]	[redacted]	[redacted]	[redacted]					
	L3	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

provided that, in the event the Borrowers fail to timely deliver a Sustainability Certificate in accordance with paragraph 11.4.1.5, the Applicable Sustainability Adjustment shall be deemed to be an increase in the Applicable Margin calculated based on KPI Metrics at the above L3 levels for all KPI Metrics until the delivery of such Sustainability Certificate; provided further that, during such period, if the Borrowers determine in good faith and demonstrate to the Administrative Agent and the Co-Sustainability Structuring Agents that it is not possible to calculate any KPI Metric for any fiscal year for whatever reason, the Administrative Agent, acting in accordance with the instructions of the Required Lenders, and the Borrowers will, with the assistance of the Co-Sustainability Structuring Agents, negotiate in good faith to agree on the selection of an alternative measure that is customarily applied by Persons carrying out similar businesses or being subject to similar incentives and, if after 20 Business Days, the Borrowers and the Administrative Agent, acting in accordance with the instructions of the Required Lenders, are unable to agree on the selection of such alternative measure, then the Applicable Sustainability Adjustment shall be calculated based on the KPI Metrics excluding the KPI Metric upon which no agreement for an alternative KPI Metric was reached (and if any increase or decrease relating to any such excluded KPI Metric was already applied at that point in time, it will then be discontinued as of the end of such 20 Business Day period).

If (a) the Borrowers or the Administrative Agent, acting in accordance with the instructions of the Required Lenders, become aware of any material inaccuracy in the Applicable Sustainability Adjustment or the KPI Metrics as reported on the applicable Sustainability Certificate or (b) the Borrowers and the Administrative Agent, acting in accordance with the instructions of the Required Lenders, agree that the Applicable Sustainability Adjustment or KPI Metrics as calculated by the Borrowers at the time of delivery of the relevant Sustainability Certificate was or were inaccurate, and in each case, a proper calculation of the Applicable Sustainability Adjustment or the KPI Metrics would have resulted in an increase in the Applicable Margin for the relevant Adjusted Pricing Period, the Borrowers shall immediately and retroactively be obligated to pay to the Administrative Agent for the account of the Lenders, promptly on demand by the Administrative Agent (or, after the occurrence of an Event of Default pursuant to subsection 13.1.8, automatically and without further action by the Administrative Agent or any Lender), an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such Adjusted Pricing Period.

1.1.28 ~~1.1.27~~ "**Arm's Length**" – has the meaning ascribed thereto for the purposes of the Income Tax Act (Canada), as in effect as of the date of this Agreement.

1.1.29 ~~1.1.28~~ "**Assets**" – of a Person means all present and future property, rights and assets, real and personal, movable and immovable, tangible and intangible of such Person of whatever nature and wheresoever situated and, where the context requires, any part thereof.

1.1.30 ~~1.1.29~~ "**Asset Disposition**" – means, with respect to any Person, any transaction in which such Person sells, conveys, transfers, leases (as lessor), gives, abandons or otherwise disposes of any of its movable or personal property, immovable or real property, plant, equipment or Capital Stock of any of its Subsidiaries.

1.1.31 ~~1.1.30~~ "**Auditors**" – means a national firm of chartered accountants of recognized standing which acts as the auditors of the Group.

1.1.32 ~~1.1.31~~ "**Available Revolving Commitment**" – means **(i)** the Available Revolving Commitment (Tranche A) with respect to the Revolving Credit (Tranche A), and **(ii)** the Available Revolving Commitment (Tranche B) with respect to the Revolving Credit (Tranche B).

1.1.33 ~~1.1.32~~ "**Available Revolving Commitment (Tranche A)**" – means at any time, with respect to all the Lenders that have a Revolving Commitment (Tranche A), the amount at such time of the Total Revolving Commitment (Tranche A) less the amount of the Revolving Loan (Tranche A) under the Revolving Credit (Tranche A); and with respect to any one Lender, the amount of the Available Revolving Commitment (Tranche A) multiplied by the Participation of such Lender under the Revolving Credit (Tranche A).

1.1.34 ~~1.1.33~~ "**Available Revolving Commitment (Tranche B)**" – means at any time, with respect to all the Lenders that have a Revolving Commitment (Tranche B), the amount at such time of the Total Revolving Commitment (Tranche B) less the amount of the Revolving Loan (Tranche B) under the Revolving Credit (Tranche B) (including the full amount of the Swingline Limit and the full amount of the Ancillary Commitments under the Ancillary Facilities); and with respect to any one Lender, the amount of the Available Revolving Commitment (Tranche B) multiplied by the Participation of such Lender under the Revolving Credit (Tranche B) but subject to any adjustment required **(i)** pursuant to Section 3.13 to prevent the Participation of a Swingline Lender in the Revolving Loan (Tranche B) from exceeding its Commitment, and **(ii)** pursuant to subsection 4.2.1 to prevent the Participation of an Ancillary Lender in the Revolving Loan (Tranche B) from exceeding its Revolving Commitment (Tranche B) under the Revolving Credit (Tranche B).

~~1.1.34 "**BA Equivalent Advance**" – means an Advance contemplated as such in Section 7.3.~~

~~1.1.35 "**BA Equivalent Interest Period**" – shall have the meaning ascribed to such term in Section 7.3.~~

1.1.35 ~~1.1.36~~ "**Bail-In Action**" – has the meaning ascribed thereto in the Section 15.17 of this Agreement.

1.1.36 ~~1.1.37~~ "**Bail-In Legislation**" – has the meaning ascribed thereto in the Section 15.17 of this Agreement.

1.1.37 ~~1.1.38~~ "**Bank of Montreal**" – means Bank of Montreal and its successors and permitted assigns.

1.1.38 ~~1.1.39~~ "**Bank Product**" – means any credit card products facility which CIBC may extend from time to time to any member of the Group or any of the following products, services or facilities extended from time to time to any member of the Group by a Lender or any of its Affiliates **(a)** Cash Management Services; **(b)** commercial credit card and merchant card services; and **(c)** other banking products or services as may be requested by any of the Obligors.

1.1.39 ~~1.1.40~~ "**Bank Product Debt**" – means Indebtedness and other obligations of the Obligors or any one or more of them relating to Bank Products.

~~1.1.41 "**Bankers' Acceptance**" – means a non-interest bearing draft drawn by a Borrower in CDollars in the form of either a depository bill subject to the Depository Bills and Notes Act (Canada) (the "**DBNA**") or a non-interest bearing bill of exchange, as defined in the Bills of Exchange Act (Canada), in either case issued by a Borrower and which has been accepted by a Lender and, if applicable, purchased by a Lender at the request of a Borrower pursuant to Section 7.4.~~

1.1.40 ~~1.1.42~~ "**Base Rate Loans**" – shall have the same meaning as US Base Rate Loans.

1.1.41 ~~1.1.43~~ "**Basis point**" and "**bp**" ~~-~~ – means one hundredth of one percent (0.01%).

1.1.42 ~~1.1.44~~ "**Benchmark**" – shall have the meaning ascribed to it in Section ~~6.14 or Section 7.6, as the context requires;~~6.13.

1.1.43 ~~1.1.45~~ "**Benchmark Conforming Changes**" – shall have the meaning ascribed to it in Section ~~6.14 or Section 7.6, as the context requires;~~6.13.

1.1.44 ~~1.1.46~~ "**Benchmark Replacement**" – shall have the meaning ascribed to it in Section ~~6.14 or Section 7.6, as the context requires;~~6.13.

1.1.45 ~~1.1.47~~ "**BNPP**" – means BNP Paribas and its successors and permitted assigns.

1.1.46 ~~1.1.48~~ "**Borrower**" – means anyone of the CDN Borrowers or the US Borrower, and as it relates only to any Swingline Advance of the US Swingline Lender, the US Swingline Borrower, and includes any of its successors and permitted assigns, provided, for greater certainty, that each such borrower shall be solidarily and jointly and severally liable for the Obligations, and "**Borrowers**" means all such Persons collectively. Without in any way affecting or limiting the solidarity amongst such Borrowers and their being solidarily and jointly and severally liable for the Obligations, unless any Borrowing is expressly made by either one of WSP Canada, the US Borrower or the US Swingline Borrower, any Borrowing hereunder shall be deemed to be made by WSP Global as primary debtor solely for accounting purposes. It is agreed that WSP Global may decide and is hereby authorized, to recharacterize, on or about or prior to May 23, 2023, certain Term Loans currently owed by WSP Global as primary debtor (namely, the ICE Term IV Loan, the Walter Term B Loan, the Walter Term C Loan, a portion equal to US$100,000,000 of the Walter Term D Loan and a portion equal to US$125,000,000 of the Walter Term E Loan) as being owed by the US Borrower as primary debtor, so long as this re-characterization is completed with the approval of the Administrative Agent and pursuant to a confirmation and assumption agreement to be entered into among WSP Global, the US Borrower and the Administrative Agent, in form and substance satisfactory to the Administrative Agent, it being acknowledged, for greater certainty, that any such re-characterization and assumption of such Term Loans shall be deemed not to be a repayment of such Term Loans and shall not in any way affect or limit the solidarity amongst the Borrowers and their being solidarily and jointly and severally liable for the Obligations.

1.1.47 ~~1.1.49~~ "**Borrowing**" – means a utilization by a Borrower of any Credit Facility by way of Advances from the Lenders.

1.1.48 ~~1.1.50~~ "**Business Day**" – means any day excluding Saturday, Sunday or any other day which in Montreal (Québec), Toronto (Ontario) or New York (U.S.A.) is a legal holiday or a day on which banks are authorized by law or by local proclamation to close, provided that where such term is used in the context of (i) a Term SOFR Loan, SONIA Loan or EURIBOR Loan, such day must also be a RFR Banking Day, as applicable, and (ii) an Ancillary Facility, such day must also be a day on which banking institutions are generally open for business in the jurisdiction where such Ancillary Facility is made available.

1.1.49 "**Canadian Benchmark**" – shall have the meaning ascribed to it in Section 6.14.

1.1.50 "**Canadian Benchmark Conforming Changes**" – shall have the meaning ascribed to it in Section 6.14.

1.1.51 **"Canadian Benchmark Replacement"** – shall have the meaning ascribed to it in Section 6.14.

1.1.52 ~~1.1.51~~ **"Canadian GAAP"** – means generally accepted accounting principles as in effect from time to time in Canada (including, for the avoidance of doubt, the International Financial Reporting Standards (IFRS), as set and promoted by the International Accounting Standards Board), applicable to the relevant period, applied in a consistent manner from period to period.

1.1.53 ~~1.1.52~~ "**Canadian Rate**" – means, at any time the aggregate of **(a)** the rate of interest per annum equal to the higher of **(i)** the fluctuating annual rate of interest established by the Administrative Agent as the reference rate of interest it will use at such time to determine interest rates for loans in Canadian dollars to its Canadian commercial borrowers in Canada and designated as its prime rate; and **(ii)** ~~CDOR Rate~~the Adjusted Term CORRA for an interest period of one (1) month, plus 1.00% per annum plus, **(b)** the Applicable Margin; in each case adjusted automatically with each change in such rate or the Applicable Margin, all without the necessity of any notice to the Borrowers or any other Person.

1.1.54 ~~1.1.53~~ "**Canadian Rate Advance**" – means an Advance in CDollars to which the Canadian Rate is applicable.

1.1.55 ~~1.1.54~~ "**Canadian Rate Loan**" – means at any given time during the term of this Agreement the Loan, or that portion of the Loan, which a Borrower has elected or is deemed to have elected to denominate in CDollars and upon which interest is payable at the Canadian Rate.

1.1.56 ~~1.1.55~~ "**Capital Expenditures**" – means, with respect to any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including expenditures for Capital Lease Obligations) incurred by Group (net of trade-ins, proceeds of insurance and expropriation, and proceeds of Asset Dispositions by the Group) during such period which in conformity with Applicable Accounting Principles are included in or reflected by "**capital expenditures**", "**additions to property, plant or equipment**" or comparable items (or in intangible accounts subject to amortization) in the consolidated statement of cash flows of WSP Global for such period.

1.1.57 ~~1.1.56~~ "**Capital Lease Obligations**" – shall mean, as to any Person, the obligations of such Person to pay rent or other amounts under a lease of (or other agreement conveying the right to use) immovable or real property or movable or personal property, which obligations are required to be classified and accounted for as a capital lease on a consolidated balance sheet of such Person under Applicable Accounting Principles and, for purposes of this Agreement, the amount of such obligations shall be the capitalized amount thereof, determined in accordance with Applicable Accounting Principles. Notwithstanding the foregoing, leases that would not be accounted as "on balance sheet" but for the application of IFRS 16 will not be considered as Capital Lease Obligations hereunder.

1.1.58 ~~1.1.57~~ "**Capital Stock**" – means any and all shares or other equivalents (however designated) of capital stock of a corporation, and any and all equivalent or similar ownership interests (including, for greater certainty, partnership interests) in a Person (other than a corporation) and any and all warrants or options or other arrangements to purchase any of the foregoing.

1.1.59 ~~1.1.58~~ "**Cash Management Services**" – means any services provided from time to time by a Lender or any of its Affiliates to a Borrower or any other Obligor in connection with operating, collections, payroll, trust, or other depository or disbursement accounts, including automatic clearinghouse, controlled disbursements, depository, electronic funds transfer, information reporting, lockbox, stop payment, overdraft, netting or compensation arrangements and any funding or overdraft facility relating to any such arrangements and/or wire transfer services.

1.1.60 ~~1.1.59~~ "**CDN Borrowers**" – refers collectively to WSP Global and WSP Canada and their respective successors and permitted assigns.

1.1.61 ~~1.1.60~~ "**CDN Swingline Lender**" – means individually or collectively, as the context requires, **(i)** Bank of Montreal and its successors and assigns in such capacity, for a tranche of up to but not exceeding US$20,000,000, provided that as at the Restatement Date, such tranche shall be equal to NIL, **(ii)** CIBC and its successor and assigns in such capacity, for a tranche of up to but not exceeding US$20,000,000, provided that as at the Restatement Date, such tranche shall be equal to NIL, and **(iii)** any other Lender acceptable to the Borrowers and the Administrative Agent that may replace Bank of Montreal or CIBC, as the case may be, as CDN Swingline Lender at any time after the date hereof and its successors and assigns in such capacity, it being understood and agreed that **(a)** any such tranche shall only be made available to the CDN Borrowers, and **(b)** the Borrowers may request, by written notice to any CDN Swingline Lender, to increase its tranche (within the aforesaid maximum limit US$20,000,000 for each such tranche) by way of a written notice given to such CDN Swingline Lender and to the Administrative Agent not less than five (5) Business Days prior to the date upon which any such increase shall become effective.

1.1.62 ~~1.1.61~~ "**CDollar Current Account**" – means the CDollar account of any Borrower in Canada as any such Borrower may from time to time designate as such in writing and acceptable to the Administrative Agent and the Swingline Lender.

1.1.63 ~~1.1.62~~ "**CDollars**" and the symbol "**C$**" – each means lawful money of Canada.

~~1.1.63 "**CDOR Rate**" – means, on any day, the annual rate of interest which is the rate determined by the Administrative Agent as being the arithmetic average of the rates applicable to CDollar bankers' acceptances having identical issue and comparable maturity dates as the Bankers' Acceptances proposed to be issued by a Borrower displayed and identified as such on the display referred to as the "CDOR Page" (or any display substituted therefor) of Refinitiv as at approximately 10:00 a.m. (Toronto time) on such day, or if such day is not a Business Day, then on the immediately preceding Business Day (as adjusted by the Administrative Agent in good faith after 10:00 a.m. (Toronto time) to reflect any error in a posted rate of interest); provided, however, if such a rate does not appear on such CDOR Page, then the CDOR Rate, on any day, shall be the discount rate quoted by the Administrative Agent (determined as of 10:00 a.m. (Toronto time) on such day) which would be applicable in respect of an issue of bankers' acceptances in a comparable amount and with comparable maturity dates to the Bankers' Acceptances proposed to be issued by a Borrower on such day, or if such day is not a Business Day, then on the immediately preceding Business Day. For greater certainty, if the CDOR Rate determined as hereinabove contemplated is less than zero, it shall be deemed to be zero.~~

1.1.64 "**CIBC**" – means Canadian Imperial Bank of Commerce and its successors and permitted assigns.

1.1.65 "**Commitment**" – means, collectively or individually, as the context requires, the Revolving Commitment and the Term Commitment.

1.1.66 "**Commitment Fee**" – means the fees envisaged in Section ~~6.11~~6.10.

1.1.67 "**Compliance Certificate**" – means a certificate of a Responsible Officer of WSP Global delivered pursuant to paragraph 11.4.1.4.

1.1.68 "**Consolidated EBIT**" – means, for any period, the EBIT of WSP Global, on a consolidated basis, for such period. For the purposes of Section 11.2, Consolidated EBIT shall be determined on the basis of the last four full completed fiscal quarters of WSP Global taking into account any acquisition and Asset disposals made during such period, the whole in accordance with the provisions of Section 1.7.

1.1.69 "**Consolidated EBITDA**" – means, for any period, the EBITDA of WSP Global, on a consolidated basis, for such period. For the purposes of the definition of Applicable Margin and Section 11.2, Consolidated EBITDA shall be determined on the basis of the last four full completed fiscal quarters of WSP Global taking into account any acquisition and Asset disposals made during such period, the whole in accordance with the provisions of Section 1.7.

1.1.70 "**Consolidated Funded Debt**" – means, at any time, the aggregate of all Funded Debt of WSP Global, on a consolidated basis, at such time.

1.1.71 "**Consolidated Total Equity**" – means, as at any time, the amount of the total equity of WSP Global, on a consolidated basis, at such time.

1.1.72 "**Control**" – shall have the meaning ascribed to such term in the Provisions.

1.1.73 "**Conversion Advance**" and "**Converted Advance**" – shall each have the respective meaning ascribed to such terms in Section 3.12.

1.1.74 "**Conversion Date**" – means a day which a Borrower has notified the Administrative Agent in a Notice of Conversion as the date on which a Borrower will convert Borrowings under the Revolving Credit, or a portion thereof, in accordance with Section 3.12.

1.1.75 "**CORRA**" – means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator).

1.1.76 "**CORRA Advance**" – means, collectively, Term CORRA Advance and Daily Compounded CORRA Advance.

1.1.77 "**CORRA Interest Period**" – means, (a) with respect to each Term CORRA Loan, the initial period (subject to availability) of one (1) or three (3) months commencing on and including the date specified in the Notice of Borrowing or Notice of Conversion, as the case may be, applicable to such Term CORRA Loan and ending on and excluding the last day of such initial period, and thereafter, each successive period (subject to availability) of one (1) or three (3) months as selected by the relevant Borrower and notified to the Administrative Agent in writing commencing on and including the last day of the prior CORRA Interest Period; and (b) with respect to each Daily Compounded CORRA Loan, the initial period (subject to availability) of one (1) or three (3) months commencing on and including the date specified in the Notice of Borrowing or Notice of Conversion, as the case may be, applicable to such Daily Compounded CORRA Loan and ending on and excluding the last day of such initial period, and thereafter, each successive period (subject to availability) of one (1) or three (3) months as selected by the relevant Borrower and notified to the Administrative Agent in writing commencing on and including the last day of the prior CORRA Interest Period; provided however that:

(i) in the case of a rollover of a CORRA Loan, the last day of each CORRA Interest Period shall also be the first day of the next CORRA Interest Period;

(ii) the last day of each CORRA Interest Period shall be a Business Day and if not, the relevant Borrower shall be deemed to have selected an CORRA Interest Period the last day of which is the first Business Day following the last day of the CORRA Interest Period selected by the relevant Borrower, unless such first Business Day is in a succeeding calendar month, in which case, the last day of such CORRA Interest Period shall be the immediately preceding Business Day; and

(iii) notwithstanding any of the foregoing, the last day of each CORRA Interest Period shall be on or before the Relevant Maturity Date.

1.1.78 **"CORRA Loan Portion"** – means, collectively, the Term CORRA Loan Portion and the Daily Compounded CORRA Loan Portion.

1.1.79 **"CORRA Loans"** – means, collectively, Term CORRA Loans and Daily Compounded CORRA Loans.

1.1.80 ~~1.1.75~~ "**Co-Sustainability Structuring Agents**" – means BNPP, CIBC and Royal Bank of Canada acting as co-advisors on the "sustainability-linked loan" aspects of this Agreement, including those described in the Applicable Sustainability Adjustment and all related definitions and provisions of this Agreement related thereto.

1.1.81 ~~1.1.76~~ "**Counter-party**" – means, at any time and in respect of any Hedging Agreement, the counter-party of any member of the Group party to such Hedging Agreement at such time.

1.1.82 ~~1.1.77~~ "**Credit Facilities**" – means, collectively, the Revolving Credit and the Term Credits and "**Credit Facility**" means any one of them.

1.1.83 ~~1.1.78~~ "**Credit Rating**" – means the corporate, issuer or similar rating that has been most recently announced by the applicable Rating Agency (either publicly or on a private-only basis to WSP Global) in respect of WSP Global or, if no such rating is then in effect with respect to WSP Global, "**Credit Rating**" shall mean the debt rating of WSP Global for unsecured, unsubordinated indebtedness ranking *pari passu* with the Credit Facilities announced by the applicable Rating Agency (either publicly or on a private-only basis to WSP Global).

1.1.84 **"Daily Compounded CORRA"** – means, for any day, CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a five-Business Day lookback) being established by the Administrative Agent in accordance with the methodology and conventions for this rate selected or recommended by the Relevant Governmental Body for determining compounded CORRA for business loans; provided that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Canadian Benchmark Replacement Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA. For the purposes of this definition, "Business Day" means any day excluding Saturday, Sunday and any other day which in Toronto (Ontario) is a legal holiday or a day on which banks are authorized by law or by local proclamation to close.

1.1.85 "**Daily Compounded CORRA Adjustment**" – means, with respect to Daily Compounded CORRA, (i) 0.29547% (29.547 basis points) for a CORRA Interest Period of one-month's duration and (ii) 0.32138% (32.138 basis points) for a CORRA Interest Period of three-months' duration.

1.1.86 "**Daily Compounded CORRA Loan**" – means any Loan in Canadian Dollars with respect to which interest is calculated under this Agreement on the basis of the Adjusted Daily Compounded CORRA.

1.1.87 "**Daily Compounded CORRA Loan Portion**" – means the amount of the Daily Compounded CORRA Loan or any portion of the Daily Compounded CORRA Loan in respect of which a Borrower has selected a CORRA Interest Period or CORRA Interest Periods commencing on the same date and having the same duration.

1.1.88 ~~1.1.79~~ "**Daylight Loan Transaction**" – means a transaction or series of transactions described as follows:

1.1.88.1 ~~1.1.79.1~~ a Borrower or any of its wholly-owned Subsidiaries borrows a sum of money (the "**D Loan**") from a lender or lenders (the "**Daylight Lender**");

1.1.88.2 ~~1.1.79.2~~ the D Loan is used to effect a back-to-back transaction among a Borrower and one or more of its wholly-owned Subsidiaries and is fully reimbursed to the Daylight Lender on the day it is advanced by the Daylight Lender; and

1.1.88.3 ~~1.1.79.3~~ the D Loan is unsecured.

1.1.89 ~~1.1.80~~ "**DBNA**" – ~~shall have the meaning ascribed to such term in the definition of Bankers' Acceptance herein~~means the *Depository Bills and Notes Act* (Canada) or a non-interest bearing bill of exchange, as defined in the *Bills of Exchange Act* (Canada).

1.1.90 ~~1.1.81~~ "**DBRS**" – means DBRS Limited or any successor by merger or consolidation to its business.

1.1.91 ~~1.1.82~~ "**Default**" – means any event or circumstance which constitutes an Event of Default or which, with the giving of notice or lapse of time or both, would constitute an Event of Default unless cured, remedied or waived.

1.1.92 ~~1.1.83~~ "**Default Threshold**" – means, as at any time, the greater of **(i)** US$[redacted], and **(ii)** [redacted] of the Consolidated Total Equity as determined in the last quarterly or annual financial statements of WSP Global, whichever were most recently submitted hereunder.

1.1.93 ~~1.1.84~~ "**Defaulting Lender**" – means any Lender that **(A)** has failed, within three (3) Business Days of the date required to be funded or paid to **(i)** fund any portion of its Loan (including any Participation in any Letter of Credit Exposure or Swingline Loan) or **(ii)** pay over to the Administrative Agent or any Lender any other amount required to be paid by it hereunder, unless such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a Loan under this Agreement has not been satisfied, **(B)** has notified the Borrowers or any other Obligor in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement or generally under other agreements in which it commits to extend credit (unless, in all cases, such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a Loan under this Agreement or a loan under such other agreement, cannot be satisfied), **(C)** has failed, within three (3) Business Days after request by the Borrowers, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund a prospective Loan (including any Participation in any then outstanding Letter of Credit Exposure or Swingline Loan) under this Agreement; provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (C) upon the Borrowers' receipt of such certification in form and substance satisfactory to them and the Administrative Agent, **(D)** has or whose parent has **(i)** been determined by a court of competent jurisdiction or regulator to be insolvent or is unable to meet its obligations or admits in writing it is unable to pay its debts as they generally become due, **(ii)** become the subject of a bankruptcy or insolvency proceeding, or **(iii)** become the subject of or is seeking the appointment of an administrator, regulator, conservator, liquidator, receiver, trustee, custodian or other similar official over any portion of its assets or business; or **(E)** has become subject to a Bail-In Action.

1.1.94 ~~1.1.85~~ "**Designated Gross Amount**" ~~–~~ – shall have the meaning ascribed to such term in paragraph 4.2.2.1.5.

1.1.95 ~~1.1.86~~ "**Designated Net Amount**" – shall have the meaning ascribed to such term in paragraph 4.2.2.1.5.

~~1.1.87 "**Discount Rate**" – means, with respect to Bankers' Acceptances issued pursuant to this Agreement and having the same date of issue and the same maturity date, the annual rate which is **(a)** for Lenders which are Schedule I Canadian chartered banks, the CDOR Rate determined by the Administrative Agent as the CDOR Rate for bankers' acceptances outstanding for the period of such Bankers' Acceptances on the date of issue of such Bankers' Acceptances, and **(b)** for Lenders which are not Schedule I Canadian chartered banks, the CDOR Rate determined by the Administrative Agent as the CDOR Rate for bankers' acceptances outstanding for the period of such Bankers' Acceptances on the date of issue of such Bankers' Acceptances, plus 0.10%.~~

~~1.1.88 "**Discounted Proceeds**" – means, in respect of any Bankers' Acceptance to be accepted and purchased by a Lender hereunder, an amount equal to the result of the following mathematical formula, rounded to the nearest whole cent (with one-half of one cent being rounded up):~~

$$\boxed{Banker's\ Acceptance\ Nominal\ Amount\ x \left\{\frac{1}{1+(A\ x\ \frac{B}{C})}\right\}}$$

~~where,~~

~~"**A**" is the Discount Rate;~~

~~"**B**" is the number of days comprised in the Interest Period selected by a Borrower with respect to the relevant Bankers' Acceptance such Lender is requested to issue; and~~

~~"**C**" is 365;~~

~~with the price as so determined being rounded up or down to the fifth decimal place and .000005 being rounded up.~~

1.1.96 ~~1.1.89~~ "**Distribution**" – means, for any Person, any payment with respect to or on account of any of such Person's Capital Stock, including **(a)** any dividend or other distribution on and any payment of interest on or principal of any such Capital Stock, **(b)** any payment by such Person on account of any purchase, redemption, retirement, exchange, defeasance or conversion of, or on account of any claim relating to or arising out of the offer, sale or purchase by such Person of, its Capital Stock, **(c)** any return of capital to the holders of Capital Stock of such Person or **(d)** any other distribution, payment or delivery of property or cash to the holders of Capital Stock of such Person as such (including management fees, earn-outs, minority interests and royalties) where such distribution, payment or delivery is made to such Person in consideration of it being a holder of Capital Stock of such Person (including those of the nature described in subsection 11.3.7). For the purposes of this definition, a "payment" shall include the transfer of any Asset or the incurrence of any indebtedness or other liability (the amount of any such payment to be the fair market value of such Asset or the amount of such obligation, respectively) but shall not include the issuance of any Capital Stock of such Person in lieu of a Distribution.

1.1.97 ~~1.1.90~~ "**Drawdown Date**" – means **(i)** a day which a Borrower has notified the Administrative Agent in a Notice of Borrowing as the date on which such Borrower requests an Advance in accordance with Section 3.6, **(ii)** a day on which a Swingline Lender makes a Swingline Advance, or **(iii)** a day on which a Borrower has requested the issuance of a Letter of Credit in accordance with Section 8.7.

1.1.98 ~~1.1.91~~ "**EBIT**" – means, for any Person for any period, the consolidated net earnings (or net losses) of such Person, before extraordinary items for such period, plus the following items to the extent they have been deducted in calculating the net income for such Period: Total Interest Expense and current and deferred income taxes.

1.1.99 ~~1.1.92~~ "**EBITDA**" – means, for any Person for any period, the consolidated net earnings (or net losses) of such Person, before extraordinary items for such period, plus the following items to the extent they have been deducted in calculating the net income for such period: Total Interest Expense, depreciation, amortization and current and deferred income taxes, minus amounts related to lease payments during that period as it appears on the statements of cash flows, provided, for greater certainty, that, for the sole purposes of determining EBITDA, each and all components of this definition shall be determined and calculated by taking into account the impact of IFRS 16.

1.1.100 ~~1.1.93~~ "**EEA Financial Institution**" – means **(a)** any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, **(b)** any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or **(c)** any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

1.1.101 ~~1.1.94~~ "**EEA Member Country**" – means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

1.1.102 ~~1.1.95~~ "**EEA Resolution Authority**" – means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

1.1.103 ~~1.1.96~~ "**Eligible Assignee**" – shall have the meaning ascribed to such term in the Provisions.

1.1.104 ~~1.1.97~~ "**Environmental Activity**" – means any activity, event or circumstances in respect of a Hazardous Material, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release, escape, leaching, dispersal or migration into the natural environment, including the movement through or in the air, land surface or subsurface strata, surface water or groundwater.

1.1.105 ~~1.1.98~~ "**Environmental Claims**" – means any and all material administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigations or proceedings relating in any way to any Environmental Law or any Environmental Permit (hereinafter in this definition, "**Claims**") including without limitation:

1.1.105.1 ~~1.1.98.1~~ any and all Claims by governmental or regulatory authorities for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and

1.1.105.2 ~~1.1.98.2~~ any and all Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief in connection with Hazardous Materials or arising from alleged injury or threat of injury to health, safety or the environment.

1.1.106 ~~1.1.99~~ "**Environmental Laws**" – means any and all Applicable Laws relating to pollution or protection of human health or the environment or any Environmental Activity.

1.1.107 ~~1.1.100~~ "**Environmental Permits**" – means all permits, licenses, written authorizations, certificates, approvals or registrations required by any Governmental Authority under any Environmental Laws.

1.1.108 ~~1.1.101~~ "**Equivalent Amount**" – means, on any date, the amount in CDollars, USDollars, Sterling or Euros as the case may be (the "**Currency**"), which would be obtained on the conversion of an amount in any other currency into the Currency, at the Bank of Canada closing rate on the immediately preceding

Business Day for the purchase of the Currency with such other currency, as quoted or published or otherwise made available by the Bank of Canada on such date, provided that if such rate is no longer quoted or published, it shall mean the spot rate of exchange for wholesale transactions by the Administrative Agent in Toronto, Ontario in accordance with its normal practice.

1.1.109 ~~1.1.102~~ "**EU Bail-In Legislation Schedule**" – means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

1.1.110 ~~1.1.103~~ "**EURIBOR**" – for each Interest Period of each EURIBOR Loan Portion means the percentage rate per annum equal to the euro interbank offered rate administered by the European Money Markets Institute (or any other Person that takes over administration of that rate) which appears on the Reuters Page EURIBOR01 for such Interest Period as of 11:00 A.M. (Brussels time), two Business Days prior to the beginning of the applicable Interest Period and for a period similar to such Interest Period. If such page ceases to be available, the Administrative Agent may specify another page or service displaying the relevant rate after consultation with the Borrowers. Notwithstanding the foregoing, if EURIBOR for any Interest Period would be less than 0%, then EURIBOR for such Interest Period shall be deemed equal to 0%.

1.1.111 ~~1.1.104~~ "**EURIBOR Advance**" – means an advance in Euros to which EURIBOR (plus the Applicable Margin) is applicable pursuant to Section 3.6.

1.1.112 ~~1.1.105~~ "**EURIBOR Loan**" – means at any given time during the term of this Agreement the Loan, or that portion of the Loan, which a Borrower has elected, in accordance with this Agreement, to denominate in Euros and upon which interest is payable at Euribor (plus the Applicable Margin).

1.1.113 ~~1.1.106~~ "**EURIBOR Loan Portion**" – means the amount of the EURIBOR Loan or any portion of the EURIBOR Loan in respect of which a Borrower has selected an Interest Period or Interest Periods commencing on the same date and having the same duration.

1.1.114 ~~1.1.107~~ "**Euros Current Account**" – means the Euros current account of a Borrower in Canada, as such Borrower may from time to time designate as such in writing and acceptable to the Administrative Agent.

1.1.115 ~~1.1.108~~ "**Euros**" or "**€**" – each means the single currency of those members states of the European Union participating in the European Monetary Union from time to time.

1.1.116 ~~1.1.109~~ "**Event of Default**" – means any of the events specified in Section 13.1.

1.1.117 ~~1.1.110~~ "**Excess Ancillary Facility Obligations**" – means, at any time, for each Ancillary Lender, the amount by which the Ancillary Outstandings owed to such Ancillary Lender exceeds the Ancillary Commitments of such Ancillary Lender under its Ancillary Facilities.

1.1.118 ~~1.1.111~~ "**Excluded Hedging Obligations**" – with respect to any Obligor, any obligation (a "Swap Obligation") to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section (47) of the *Commodity Exchange Act*, if, and to the extent that, all or a portion of the Guarantee of such Obligor of, or the grant by such Obligor of a Lien 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 Obligor's failure for any reason not to constitute an "eligible contract participant" as defined in the *Commodity Exchange Act*.

1.1.119 ~~1.1.112~~ "**Excluded Subsidiaries**" – means those Subsidiaries of WSP Global described in Schedule C and any other future Subsidiary which **(i)** conducts no business and has no Assets, or **(ii)** any other present or future Subsidiaries of WSP Global which the Borrowers have designated in writing to the Administrative Agent as being Excluded Subsidiaries, provided that the Excluded Subsidiaries shall meet at all times the maximum EBITDA and Assets thresholds in the manner set forth in subsection 11.1.9.

1.1.120 ~~1.1.113~~ "**Excluded Taxes**" – shall have the meaning ascribed to such term in the Provisions.

1.1.121 ~~1.1.114~~ "**Existing Credit Agreements**" – has the meaning ascribed thereto in the Preamble to this Agreement.

1.1.122 ~~1.1.115~~ "**Existing ICE Credit Agreement**" – has the meaning ascribed thereto in the Preamble to this Agreement.

1.1.123 ~~1.1.116~~ "**Existing Revolving Credit Agreement**" – has the meaning ascribed thereto in the Preamble to this Agreement.

1.1.124 ~~1.1.117~~ "**Existing Walter Credit Agreement**" – has the meaning ascribed thereto in the Preamble to this Agreement.

1.1.125 ~~1.1.118~~ "**Federal Funds Effective Rate**" – means, for any day, an annual interest rate 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, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average quotations for the day of such transactions received by the Administrative Agent from three (3) federal funds brokers of recognized standing selected by the Administrative Agent in consultation with the Borrowers. For greater certainty, if the Federal Funds Effective Rate determined as hereinabove contemplated is less than zero, it shall be deemed to be zero.

1.1.126 ~~1.1.119~~ "**Fee Letter**" – refers to that certain fee letter dated April 27, 2023, addressed by the Administrative Agent to WSP Global and accepted by WSP Global on the same date, as such letter may be amended, supplemented or restated from time to time.

1.1.127 ~~1.1.120~~ "**Fitch**" – means Fitch Ratings Ltd. or any successor by merger or consolidation to its business.

1.1.128 "**Floor**" – means a rate of interest equal to 0% per annum.

1.1.129 ~~1.1.121~~ "**Funded Debt**" – means, on any day, with respect to WSP Global, on a consolidated basis, without duplication, the sum of all Interest Bearing Debt (including corporate Guarantees in respect of interest bearing debt of a third party) less cash and cash equivalents on hand as set out in the latest consolidated financial statements of WSP Global in accordance with Applicable Accounting Principles, but specifically excluding cash and cash equivalents on hand of the Excluded Subsidiaries plus to the extent not already deducted from cash and cash equivalents on hand as set out in the latest consolidated financial statements of WSP Global in accordance with Applicable Accounting Principles, the amount of any cheque in circulation of the Obligors and the Excluded Subsidiaries. For greater certainty, **(i)** the Autocad and Insurance Premiums financings, and all replacements, renewals and substitutions thereof, shall be included in and form part of Funded Debt, **(ii)** any contingent exposure in respect of surety bonds shall be excluded from and not form part of Funded Debt, provided that once any exposure to any surety bonds shall become non-contingent (through any such surety bond being called or otherwise) and result in any liability in accordance with Applicable Accounting Principles, then such non-contingent exposure and liability shall be included in and form part of Funded Debt~~.~~, and **(iii)** obligations arising from sales under a Receivables Financing will constitute Funded Debt if (a) such obligations are classified under the Applicable Accounting Principles as balance sheet liabilities, or (b) such sales are made with recourse against any Obligor for the payment or the repurchase of a receivable where such receivable is not paid by reason of the insolvency or financial difficulties of the debtor of the receivable.

1.1.130 ~~1.1.122~~ "**GHG Protocol**" – means the second (2nd), revised edition of that certain GHG Protocol Corporate Accounting and Reporting Standard of the World Business Council for Sustainable Development and World Resources Institute available at https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf or any updated version thereof, whichever is the most recent at the relevant time.

1.1.131 ~~1.1.123~~ "**Governmental Authority**" – shall have the meaning ascribed to such term in the Provisions.

1.1.132 ~~1.1.124~~ "**Group**" – means WSP Global and its Subsidiaries from time to time.

1.1.133 ~~1.1.125~~ "**Guarantee Agreement**" – shall have the meaning ascribed thereto in Section 12.1.

1.1.134 ~~1.1.126~~ "**Guaranteed Hedging Obligations**" – means all amounts due and payable from time to time by any member of the Group in respect of Permitted Hedging Agreements entered into with a Lender or its Affiliate (but excluding, for greater certainty, Excluded Hedging Obligations) provided, that any such Guaranteed Hedging Obligations owed to a Lender or its Affiliate will continue to be guaranteed by the Guarantee Agreement after such Lender has ceased to be a Lender under the Credit Facilities.

1.1.135 ~~1.1.127~~ "**Guarantees**" – means, with respect to any Person, any debt of another Person which such guaranteeing Person has guaranteed or in respect of which such guaranteeing Person is liable, contingently or otherwise, including, without limitation, liable by way of agreement to purchase property or services which amounts to indirectly guaranteeing such other Person's obligations, to provide funds for payment, to supply funds to or otherwise invest in or lend to such other Person, or otherwise to assure a creditor of such other Person against loss, other than endorsements for collection or deposit in the ordinary course of business. The amount of any Guarantee shall be deemed to be the maximum amount for which such guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Guarantee, unless such primary obligation and the maximum amount for which such guaranteeing Person may be liable are not stated or determinable, in which case the amount of such Guarantee shall be such guaranteeing Person's maximum reasonably anticipated liability in respect thereof as determined by the Administrative Agent, in good faith, provided that if the Borrowers disagree with the determination made by the Administrative Agent, the parties shall be bound by any determination made by the Auditors of WSP Global which does not contain any unusual qualifications.

1.1.136 ~~1.1.128~~ "**Guarantors**" – means, collectively, the Unlimited Guarantors and the Limited Guarantors named on Schedule D, as updated from time to time, and "**Guarantor**" means any one of them.

1.1.137 ~~1.1.129~~ "**Hazardous Materials**" – means:

1.1.137.1 ~~1.1.129.1~~ any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, transformers or other equipment that contains dielectric fluid containing levels of polychlorinated biphenyls, and radon gas;

1.1.137.2 ~~1.1.129.2~~ any chemicals, materials or substances defined as or included in the definition of "hazardous substances", "hazardous waste", "hazardous materials", "extremely hazardous waste", "restricted hazardous waste", "toxic substances", "toxic pollutants", "contaminants", or "pollutants", or words of similar import, under any applicable Environmental Law, and

1.1.137.3 ~~1.1.129.3~~ any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any Governmental Authority.

1.1.138 ~~1.1.130~~ "**Hedging Agreement**" – means, with respect to any Person, any derivative contract, instrument or arrangement designed to protect such Person against fluctuations in interest rates, currency exchange rates, commodity prices or in the value of the Capital Stock of such Person in the market in relation to any long term incentive plan of such Person.

1.1.139 ~~1.1.131~~ "**Hedging Agreement Risk**" – means at any time the aggregate negative Mark-to-Market Value of all outstanding Permitted Hedging Agreements to which a member of the Group is a party, net of any positive Mark-to-Market Value that would be payable to such member of the Group by the Counter-party under Permitted Hedging Agreements, the whole determined on a Counter-party by Counter-party basis and not on a global basis.

1.1.140 ~~1.1.132~~ "**HSBC Ancillary Facilities**" – means all present and future Ancillary Facilities made available by HSBC Bank ~~Canada~~USA, N.A. and its Affiliates to Obligors in the United Kingdom in accordance with Article 4.

~~1.1.133 "**ICE Term III Commitment**" – means, in relation to a Lender at any time, the amount set opposite its name in Schedule E under the heading "ICE Term III Commitment" less any amount by which it has been cancelled, terminated or reduced in accordance with this Agreement, as it may be adjusted pro rata or otherwise further to an assignment or otherwise.~~

~~1.1.134 "**ICE Term III Credit**" – means the committed non revolving term credit facility available in a single Advance in the maximum amount of THREE HUNDRED AND TWENTY-FIVE MILLION USDOLLARS (US$325,000,000), which the Lenders initially made available to WSP Global pursuant to, and in accordance with the terms of Article 3 and the other provisions of this Agreement.~~

~~1.1.135 "**ICE Term III Loan**" – means the aggregate amount of **(i)** the amount of all Advances, including Conversion Advances under the ICE Term III Credit,~~

~~outstanding at such time in USDollars by way of US Base Rate Loan and Term SOFR Loan, plus **(ii)** the Equivalent Amount in USDollars of the face amount of all Bankers' Acceptances which have been accepted by a Lender under the ICE Term III Credit, prior to their respective maturity dates, plus **(iii)** the Equivalent Amount in USDollars of the aggregate amount in CDollars outstanding by way of Canadian Rate Loan under the ICE Term III Credit.~~

~~1.1.136 "**ICE Term III Maturity Date**" – means April 7, 2024.~~

1.1.141 ~~1.1.137~~ "**ICE Term IV Commitment**" – means, in relation to a Lender at any time, the amount set opposite its name in Schedule E under the heading "ICE Term IV Commitment" less any amount by which it has been cancelled, terminated or reduced in accordance with this Agreement, as it may be adjusted pro rata or otherwise further to an assignment or otherwise.

1.1.142 ~~1.1.138~~ "**ICE Term IV Credit**" – means the committed non-revolving term credit facility available in a single Advance in the maximum amount of THREE HUNDRED AND TWENTY-FIVE MILLION USDOLLARS (US$325,000,000), which the Lenders initially made available to WSP Global pursuant to, and in accordance with the terms of Article 3 and the other provisions of this Agreement.

1.1.143 ~~1.1.139~~ "**ICE Term IV Loan**" – means the aggregate amount of **(i)** the amount of all Advances, including Conversion Advances under the Term IV Credit, outstanding at such time in USDollars by way of US Base Rate Loan and Term SOFR Loan, plus **(ii)** the Equivalent Amount in USDollars of the ~~face amount of all Bankers' Acceptances which have been accepted by a Lender under the ICE Term IV Credit, prior to their respective maturity dates, plus **(iii)** the Equivalent Amount in USDollars of the~~ aggregate amount in CDollars outstanding by way of Canadian Rate Loan and CORRA Loan under the ICE Term IV Credit.

1.1.144 ~~1.1.140~~ "**ICE Term IV Maturity Date**" – means April 7, 2025.

1.1.145 ~~1.1.141~~ "**ICE Term ~~Credits~~Credit**" – means~~, collectively, the ICE Term III Credit and~~ the ICE Term IV Credit~~, and "**ICE Term Credit**" means any one of them~~.

1.1.146 ~~1.1.142~~ "**Incremental Facility**" – has the meaning ascribed thereto in the Section 3.15.

1.1.147 ~~1.1.143~~ "**Incremental Facility Effective Date**" – has the meaning ascribed thereto in the Section 3.15.

1.1.148 ~~1.1.144~~ "**Incremental Facility Lenders**" – means, collectively, in respect of any Incremental Facility, the Lenders providing such Incremental Facility.

1.1.149 ~~1.1.145~~ "**Incremental Facility Supplement**" – means, in respect of any Incremental Facility, a supplement to this Agreement setting forth such Incremental Facility in accordance with Section 3.15, to be entered into among the Borrowers, the Incremental Facility Lenders and the Administrative Agent, the whole in form and substance satisfactory to the Administrative Agent.

1.1.150 ~~1.1.146~~ "**Incremental Revolving Increase**" – has the meaning ascribed thereto in the Section 3.15.

1.1.151 ~~1.1.147~~ "**Incremental Term Credit Increase**" – has the meaning ascribed thereto in the Section 3.15.

1.1.152 ~~1.1.148~~ "**Incremental Term Loan Facility**" – has the meaning ascribed thereto in the Section 3.15.

1.1.153 ~~1.1.149~~ "**Indebtedness**" – means in respect of any Person, without duplication (in each case, whether such obligation is with full or limited recourse):

1.1.153.1 ~~1.1.149.1~~ any obligation of such Person for borrowed money;

1.1.153.2 ~~1.1.149.2~~ any obligation of such Person evidenced by a bond, debenture, note or other similar instrument;

1.1.153.3 ~~1.1.149.3~~ any obligation of such Person to pay the deferred purchase price of property or services, including without limitation any account payable;

1.1.153.4 ~~1.1.149.4~~ Capital Lease Obligations of such Person;

1.1.153.5 ~~1.1.149.5~~ any obligation of such Person to reimburse any other Person in respect of amounts drawn or drawable under any letter of credit or other guarantee or under any bankers' or trade acceptance issued or accepted by such other Person, whether contingent or non-contingent;

1.1.153.6 ~~1.1.149.6~~ all obligations of such Person to purchase, redeem, retire, decrease or otherwise make any payment in respect of any Capital Stock of or other ownership or profit interest in such Person or any other Person, valued, in the case of redeemable preferred stock, at the greater of its voluntary liquidation preference plus accrued and unpaid dividends;

1.1.153.7 ~~1.1.149.7~~ any obligation of such Person to purchase securities or other property that arises out of or in connection with the sale of the same or substantially similar securities or property;

1.1.153.8 ~~1.1.149.8~~ any indebtedness of others secured by a Lien on any Asset of such Person, including Purchase Money Mortgages;

1.1.153.9 ~~1.1.149.9~~ any indebtedness of others guaranteed by such Person;

1.1.153.10 ~~1.1.149.10~~ all obligations and liabilities of such Person in respect of "Specified Transactions" (as such term is defined in the 2002 Master Agreement published by the International Swaps and Derivatives Association, Inc.) including, without limitation, the Permitted Hedging Agreements;

provided for greater certainty, that the "Indebtedness" of such Person shall only include the amount of any parental corporation guarantee (a "**PCG**") given by such Person **(i)** for the specific performance of the contractual obligations of a Subsidiary thereof to the extent that such Subsidiary is required to recognize such indebtedness (without double counting), and **(ii)** for the payment obligation of a Subsidiary thereof to the extent that such Subsidiary is required to recognized such indebtedness (without double counting).

1.1.154 ~~1.1.150~~ "**Intercompany Obligations**" – means any obligations owed at any time by the Borrowers or their Subsidiaries to the Borrowers or their other Subsidiaries.

1.1.155 ~~1.1.151~~ "**Interest Bearing Debt**" – of WSP Global shall include, on a consolidated basis: **(i)** obligations for borrowed money in respect of which the principal bears interest; **(ii)** all contingent and non-contingent exposure in respect of all letters of credit and letters of guarantee (including, for greater certainty and without limitation, financial letters of credit, but excluding, for greater certainty, **(a)** performance letters of credit, it being understood, for greater certainty, that whenever any performance letter of credit is drawn and therefore becomes non-contingent, the full amount thereof shall be included as an Interest Bearing Debt, and **(b)** obligations under performance guarantees, it being understood, for greater certainty, that whenever any performance guarantee is called or otherwise exercised by any beneficiary thereof and results in a liability on the balance sheet of the guarantor, the full amount of such liability shall be included as an Interest Bearing Debt); **(iii)** obligations secured by Purchase Money Mortgage or obligations representing the deferred purchase price of property or services acquired, other than trade accounts payable arising in the ordinary course of business, **(iv)** obligations under bankers' acceptances, depository bills or depository notes (as these latter two expressions are defined in the DBNA), **(v)** Capital Lease Obligations; **(vi)** obligations evidenced by bonds, debentures or promissory notes; **(vii)** Hedging Agreement Risk, **(viii)** the maximum fixed redemption or repurchase price of redeemable Capital Stock of WSP Global which is redeemable at the option of the holder thereof, is redeemable on a fixed date or is redeemable during fixed intervals, **(ix)** the Subordinated Debt if certain payments of principal, interest and premium are authorized under the subordination agreements governing same, in each case prior to the Maturity Date and **(x)** Intercompany Obligations to the extent not reduced to nil in the consolidation process of the financial statements of WSP Global and its Subsidiaries, in each case all as is required to be disclosed in the consolidated financial statements or notes thereto of WSP Global in accordance with GAAP, but excluding short term non-interest bearing liabilities and future income taxes (both current and long term), in each case all as is required to be disclosed in the financial statements or notes thereto of any Subsidiary of WSP Global in accordance with Applicable Accounting Principles.

1.1.156 ~~1.1.152~~ "**Interest Coverage Ratio**" – means, at any time, in respect of WSP Global the ratio of **(i)** Consolidated EBIT for the period of four consecutive fiscal quarters of WSP Global ending on or most recently ended prior to such time, to **(ii)** Total Interest Expense of WSP Global, on a consolidated basis, for such period.

1.1.157 ~~1.1.153~~ "**Interest Payment Date**" – means **(a)** in respect of a Canadian Rate Loan and a US Base Rate Loan, the first Business Day following the end of each month; and **(b)** in respect of the CORRA Loan, for a CORRA Loan Portion, the last day of each CORRA Interest Period in respect of such CORRA Loan Portion, **(c)** in respect of the Term SOFR Loan or EURIBOR Loan, for a Term SOFR Loan Portion or EURIBOR Loan Portion, respectively, the last day of each Interest Period in respect of such Term SOFR Loan Portion or EURIBOR Loan Portion and, where the relevant Interest Period is greater than 3 months, the first Business Day following each period of 3 months during such Interest Period and the last day of such Interest Period, and **(~~c~~d)** in respect of the SONIA Loan, for a SONIA Loan Portion, the last day of the Interest Period in respect of such SONIA Loan Portion and **(~~d~~e)** in respect of each Term Credit, the earlier of the prepayment date or the Relevant Maturity Date applicable to such Term Credit, as the case may be and **(~~e~~f)** in respect of the Revolving Credit, the earlier of the prepayment date or the Revolving Maturity Date, as the case may be.

1.1.158 ~~1.1.154~~ "**Interest Period**" – means:

1.1.158.1 for each CORRA Loan, the CORRA Interest Period;

1.1.158.2 ~~1.1.154.1~~ for each Term SOFR Loan Portion or EURIBOR Loan Portion means **(a)** the first period of approximately one month, three months or six months selected by a Borrower and notified to the Administrative Agent in accordance with Section 6.7, which period shall commence on the Drawdown Date or Conversion Date, as the case may be, of such Term SOFR Loan Portion or EURIBOR Loan Portion and **(b)** each of the successive periods of approximately one month, three months or six months in respect of such Term SOFR Loan Portion or EURIBOR Loan Portion selected by a Borrower and notified to the Administrative Agent in accordance with Section 6.7, each of which shall commence on the last day of the immediately preceding Interest Period in respect of such Term SOFR Loan Portion or EURIBOR Loan Portion;

1.1.158.3 ~~1.1.154.2~~ for each SONIA Loan Portion means **(a)** the first period of approximately one month, two months, three months or six months selected by a Borrower and notified to the Administrative Agent in accordance with Section 6.7, which period shall commence on the Drawdown Date or Conversion Date, as the case may be, of such SONIA Loan Portion, and **(b)** each of the successive periods of approximately one month, two months, three months or six months in respect of such SONIA Loan Portion selected by a Borrower and notified to the Administrative Agent in accordance with Section 6.7, each of which shall commence on the last day of the immediately preceding Interest Period in respect of such SONIA Loan Portion.

1.1.159 ~~1.1.155~~ "**Investment Grade Rating Status**" – means a Credit Rating of **(a)** BBB- or higher by S&P, **(b)** Baa3 or higher by Moody's, **(c)** BBB (Low) or higher by DBRS or **(d)** BBB- or higher by Fitch.

1.1.160 ~~1.1.156~~ "**ISDA Master Agreement**" – means the applicable standard Master Agreement of the International Swap and Derivatives Association, Inc. in effect from time to time and includes all its schedules, credit support annexes and all confirmations documented pursuant thereto.

1.1.161 ~~1.1.157~~ "**Issuing Bank**" – has the meaning ascribed to such term in the Provisions and includes any legally authorized Lender selected by a Borrower and acceptable to the Administrative Agent. On the Restatement Date, each of CIBC, Bank of Montreal, ~~HSBC~~Royal Bank of Canada, and The Bank of Nova Scotia is an Issuing Bank.

1.1.162 ~~1.1.158~~ "**ITA**" – means the Income Tax Act (Canada) and the regulations promulgated thereunder, as amended from time to time.

1.1.163 ~~1.1.159~~ "**JPMorgan**" – means JPMorgan Chase Bank, N.A. and its successors and permitted assigns.

1.1.164 ~~1.1.160~~ "**KPI Metric Adjustment Period**" – has the meaning set out in Section 11.6.

1.1.165 ~~1.1.161~~ "**KPI Metric Auditor**" – means PricewaterhouseCoopers or any other independent public accountants of recognized national standing, in each case acting in its capacity as an independent auditor of the Group, designated from time to time by the Group, provided that such replacement KPI Metric Auditor shall be reasonably acceptable to the Co-Sustainability Structuring Agents and shall apply substantially the same auditing standards and methodology as those used in the 2022 Baseline ESG Report.

1.1.166 ~~1.1.162~~ "**KPI Metrics**" or "**Key Performance Indicators**" – means the metrics of the Absolute Scope 1 & 2 GHG Emissions, Absolute Scope 3 GHG Emissions, SDG-Linked Revenues and Representation of Women in Leadership, Engineering, and Technical Roles.

1.1.167 ~~1.1.163~~ "**Lender's Proportionate Share**" – means in respect of each Lender at any time:

1.1.167.1 ~~1.1.163.1~~ prior to the Administrative Agent making a declaration under Section 13.2, in the case of any determination to be made with respect to a Credit Facility, the proportion that its Commitment under such Credit Facility at such time bears to the Total Commitment under such Credit Facility at such time;

1.1.167.2 ~~1.1.163.2~~ prior to the Administrative Agent making a declaration under Section 13.2, in the case of any determination to be made with respect to any other amounts to be advanced or received hereunder, the proportion that its Commitment at such time bears to the Total Commitment at such time; and

1.1.167.3 ~~1.1.163.3~~ after the Administrative Agent makes a declaration under Section 13.2, in the case of any determination to be made hereunder, the proportion that the Obligations owing to each Lender (excluding Excess Ancillary Facilities Obligations) bears to all Obligations (excluding Excess Ancillary Facilities Obligations);

and the terms "**rateable**" and "**rateably**" shall have the corresponding meanings.

1.1.168 ~~1.1.164~~ "**Lenders**" – means, collectively, all of the banks and other financial institutions named as lenders on the signature pages of this Agreement and other lenders party from time to time hereto (including, for greater certainty, the Ancillary Lenders) and their respective successors, Eligible Assignees and Affiliates (but solely when the term "Lender" is used in any Guarantee Agreement) and "**Lender**" means any one of them. For greater certainty, without limiting the generality of the foregoing, the term "Lenders" includes CIBC, in its capacity as Issuing Bank and Swingline Lender, and Bank of Montreal and JPMorgan, each in its capacity as Swingline Lender.

1.1.169 ~~1.1.165~~ "**Lenders' Counsel**" – means Fasken Martineau DuMoulin LLP and, in respect of any jurisdiction other than Ontario, Quebec, Alberta and British Columbia, such other counsel in such jurisdiction as may be retained as counsel by or on behalf of the Administrative Agent and the Lenders.

1.1.170 ~~1.1.166~~ "**Letter of Credit**" – means a letter of credit or guarantee denominated in CDollars or USDollars having a term as set forth in Section 8.1 and an expiry date not later than the Revolving Maturity Date (other than as contemplated in clauses (i), (ii) and (iii) of Section 8.1), issued by the Issuing Bank in accordance with Sections 8.1 and 8.7 for the account of a Borrower **(a)** in which the Lenders participate pursuant to Section 8.2 and **(b)** which is either a commercial letter of credit, in favour of a seller of goods, for the purchase of goods in the ordinary course of a member of the Group's business, or a standby letter of credit or letter of guarantee in respect of obligations of a member of the Group incurred pursuant to contracts to which such member of the Group is or proposes to become a party in the ordinary course of its business or in respect of other lawful obligations of a member of the Group incurred in the ordinary course of its business, excluding in each case other than for the purpose of guaranteeing obligations of any Person other than a member of the Group.

1.1.171 ~~1.1.167~~ "**Letter of Credit Application**" – has the meaning ascribed to such term in subsection 8.7.1.

1.1.172 ~~1.1.168~~ "**Letter of Credit Commission**" – means the letter of credit commission payable pursuant to subsection 8.9.1.

1.1.173 ~~1.1.169~~ "**Letter of Credit Exposure**" – means at a particular time, the sum of **(i)** the undrawn and unexpired aggregate amount of all Letters of Credit outstanding in USDollars plus the Equivalent Amount in USDollars of all Letters of Credit outstanding in CDollars or in another currency and **(ii)** the aggregate amount of drawings under the Letters of Credit in USDollars plus the Equivalent Amount in USDollars of drawings under the Letters of Credit in CDollars or in another currency which have not been reimbursed pursuant to subsection 8.8.2.

~~1.1.170 "**LIBO Rate Loan**" – has the meaning ascribed to such term in the Existing ICE Credit Agreement which definition shall remain in effect despite the restatement of the Existing ICE Credit Agreement by the terms hereof.~~

1.1.174 ~~1.1.171~~ "**Lien**" – means a mortgage, hypothec, legal hypothec, prior claim, pledge, lien, charge or encumbrance, whether fixed or floating, on, or any security interest in any property, whether immovable or real, movable or personal, or mixed, tangible or intangible or a pledge or hypothecation thereof or trust or presumed trust or any other mechanism or right benefiting the holder thereof or any conditional sale agreement or other title retention agreement or equipment trust relating thereto or any lease relating to property which would be required to be accounted for as a capital lease on a balance sheet.

1.1.175 ~~1.1.172~~ "**Limited Conditionality Acquisition**" **–** means any acquisition or other investment or similar transaction (whether by merger, amalgamation, consolidation or other business combination or the acquisition of Capital Stock or otherwise) or any redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness requiring irrevocable notice in advance thereof (which notice, for the avoidance of doubt, may be condition upon the occurrence of refinancing or any other transaction) whose consummation is conditioned only on those limited conditions set forth in the Incremental Facility the proceeds of which are intended to be used primarily to finance such transaction.

1.1.176 ~~1.1.173~~ "**Limited Guarantee**" – means a Guarantee Agreement that provide for a limited Guarantee of the Obligations provided, that, in all cases the limitation shall be acceptable to the Required Lenders acting reasonably.

1.1.177 ~~1.1.174~~ "**Limited Guarantors**" – means collectively **(i)** each Person who has executed or is subject to a Limited Guarantee named on Schedule D, **(ii)** each other future Person who has executed or is subject to a Limited Guarantee which the Required Lenders agree to accept as a Limited Guarantor in accordance with the provisions of this Agreement, and **(iii)** any successor of any Limited Guarantor and including any corporation resulting from the amalgamation of a corporate Limited Guarantor with any Person, provided, that, in all cases any limitation of a Limited Guarantor to Guarantee shall be required by Applicable Laws and shall be acceptable to the Required Lenders, it being understood that the Required Lenders shall not be required to accept a Subsidiary of WSP Global as a Limited Guarantor in the event of any such limitation, but will act reasonably in accepting or rejecting any such Subsidiary as a Limited Guarantor.

1.1.178 ~~1.1.175~~ "**Loan**" – means, in this Agreement but excluding Schedule S, at any time the aggregate of the Revolving Loan and each Term Loan, and, in the case of Revolving Loan only, unless the context otherwise requires or already included in the Revolving Loan, the Swingline Loan and Ancillary Outstanding, at such time, and for purposes of Schedule S, shall have the meaning ascribed to such term in Schedule S.

1.1.179 ~~1.1.176~~ "**Loan Documents**" – means, collectively, this Agreement, any Incremental Facility Supplement, the Guarantee Agreements, the Letter of Credit Applications, the Permitted Hedging Agreements with Lenders or their Affiliates, the Fee Letter, the Ancillary Documents and all other documents, instruments and agreements executed and delivered by any Obligor in connection with this Agreement, any Borrowing, the Bank Products or otherwise referred to or contemplated under or by this Agreement or any such documents, instruments or agreements.

1.1.180 ~~1.1.177~~ "**Mark-to-Market Value**" – means on any day with respect to any Hedging Agreement, the amount determined by the Counter-party under such Hedging Agreement, using the standard methodology of such Counter-party, as being the mark-to-market value of such Hedging Agreement as of such day.

1.1.181 ~~1.1.178~~ "**Material Acquisition**" – means any acquisition or investment permitted under paragraph 11.3.5.1 where the purchase price (including any assumed Indebtedness and any deferred purchase price) exceeds US$[redacted].

1.1.182 ~~1.1.179~~ "**Material Adverse Effect**" – means a change or changes in or effect(s) on, either individually or in the aggregate, the business, assets, liabilities, financial position or operating results of the Group taken as a whole, which materially adversely affect(s) or would reasonably be expected to materially adversely affect the ability of the Group taken as a whole to perform its obligations under this Agreement and the other Loan Documents in accordance with the respective terms thereof or the validity or enforceability of any of this Agreement or the other Loan Documents.

1.1.183 ~~1.1.180~~ "**Methodology Supplement**" – means, in relation to SONIA, a document which (i) is agreed in writing by the Borrowers and the Administrative Agent; (ii) specifies a calculation methodology for SONIA; and (iii) has been made available to the Borrowers and each Lender.

1.1.184 ~~1.1.181~~ "**Minor Title Defects**" – means title defects or irregularities which are of a minor nature and in the aggregate will not substantially impair the use of the property affected by such title defect or irregularity for the purposes for which it is held by the owner thereof.

1.1.185 ~~1.1.182~~ "**Moody's**" – means Moody's Investors Service, Inc. or any successor by merger or consolidation to its business.

1.1.186 ~~1.1.183~~ "**Net Cash Proceeds**" ~~-~~– means with respect to any Debt Issue or any receipt of Asset Sale / Insurance Payment, the aggregate cash consideration received (whether as initial consideration or through payment or disposition of deferred consideration) by or on behalf of any Obligor, as the case may be, in connection with such issuance or incurrence after deducting therefrom only (without duplication) reasonable and customary brokerage, commissions and underwriting fees and legal, accounting and other professional fees and other expenses related directly to such issuance or incurrence.

1.1.187 ~~1.1.184~~ "**Non Open-Ended LC Exposure**" – means at a particular time, the sum of **(i)** the undrawn and unexpired aggregate amount of all Letters of Credit (other than Open-Ended LCs and Letters of Credit expiring more than 364 days after the Revolving Maturity Date) outstanding in USDollars plus the Equivalent Amount in USDollars of all Letters of Credit (other than Open-Ended LCs and Letters of Credit expiring more than 364 days after the Revolving Maturity Date) outstanding in CDollars or in another currency and **(ii)** the aggregate amount of drawings under the Letters of Credit (other than Open-Ended LCs and Letters of Credit expiring more than 364 days after the Revolving Maturity Date) in USDollars plus the Equivalent Amount in USDollars of drawings under the Letters of Credit (other than Open-Ended LCs and Letters of Credit expiring more than 364 days after the Revolving Maturity Date) in CDollars or in another currency which have not been reimbursed pursuant to subsection 8.8.2.

1.1.188 ~~1.1.185~~ "**Notice of Borrowing**" – means an irrevocable notice addressed to the Administrative Agent in substantially the form of Schedule K with respect to a Credit Facility specifying in respect of a proposed Borrowing the Drawdown Date, the amount, the proposed currency, if applicable, and, in respect of a proposed Borrowing to which the Adjusted Term CORRA, Adjusted Daily Compounded CORRA, Term SOFR Rate, SONIA or EURIBOR (plus, ~~in each case~~if applicable, the Applicable Margin) will be applicable, the initial Interest Period~~ and in respect of a proposed Borrowing by way of Acceptances, the Business Day upon which the Bankers' Acceptances will mature~~.

1.1.189 ~~1.1.186~~ "**Notice of Conversion**" – means an irrevocable notice delivered to the Administrative Agent by a Borrower pursuant to Section 3.12 substantially in the form of Schedule L.

1.1.190 ~~1.1.187~~ "**Notice of Optional Repayment**" – means an irrevocable notice delivered to the Administrative Agent by a Borrower pursuant to Section 5.2 or Section 5.3, as the case may be, substantially in the form of Schedule M.

1.1.191 ~~1.1.188~~ "**Obligations**" – means in respect of the Obligors, in each case whether now existing or hereafter arising, the aggregate outstanding principal of and interest on the Loan (including for greater certainty the Swingline Loan and Ancillary Outstandings), the Letter of Credit Exposure, Guaranteed Hedging Obligations, all interest accrued and to accrue thereon and all other amounts owing or which may become owing by the Obligors, or any one or more of them, to the Administrative Agent and the Lenders, or any one or more of them, or any of their respective Affiliates, under or pursuant to this Agreement, the Permitted

Hedging Agreements with the Lenders and their Affiliates and the other Loan Documents and under or pursuant to any Bank Products, including without limitation, fees, expenses, indemnities and contingent liabilities, and all covenants and other obligations of the Obligors, or any one or more of them, to the Administrative Agent and the Lenders, or any one or more of them, or any of their Affiliates under or pursuant to this Agreement, the other Loan Documents and the Bank Products.

1.1.192 ~~1.1.189~~ "**Obligors**" – means, collectively, the Borrowers and Guarantors and any other Subsidiaries of the Borrowers that shall become Guarantors hereunder in accordance with the provisions of this Agreement and "**Obligor**" means any one of them.

1.1.193 ~~1.1.190~~ "**Open-Ended LCs**" – means **(i)** all Letters of Credit with no stated term, and **(ii)** any Evergreen LC issued in support of an underlying letter of credit or guarantee which: **(A)** is not a Letter of Credit hereunder, and **(B)** has no stated term. For purposes hereof "Evergreen LC" means a Letter of Credit with a stated term of one year or less but which is automatically renewed for additional periods of up to one year until the beneficiary thereof is notified by the Issuing Bank, before the expiry of the current term, that it will expire at the end of the current term.

1.1.194 ~~1.1.191~~ "**Optional Repayment Date**" – means each day which a Borrower has notified the Administrative Agent in a Notice of Optional Repayment as the date on which a Borrower shall repay the Borrowings under any Credit Facility, or a portion thereof, in accordance with Section 5.2 or Section 5.3, as the case may be.

1.1.195 ~~1.1.192~~ "**Other Excluded Subsidiary Indebtedness**" ~~–~~ – shall have the meaning ascribed thereto in paragraph 11.3.1.3.

1.1.196 ~~1.1.193~~ "**Participant**" – shall have the meaning ascribed to such term in Section 10.4 of the Provisions.

1.1.197 ~~1.1.194~~ "**Participation**" – of a Lender means, in respect of any Credit Facility, the ratio of such Lender's Commitment under such Credit Facility to the Total Commitment under such Credit Facility, as it may be adjusted pro rata or otherwise further to an assignment or otherwise or, as the context requires, the amount of such Participation in any Advance or in any repayment thereof. For the purpose of the calculation set forth in subsection 3.13.2, the Participation of the Swingline Lender shall be deemed to include the Swingline Limit.

1.1.198 ~~1.1.195~~ "**Pension Plan**" – means any plan, program, arrangement or understanding that is a pension plan for the purpose of any applicable pension benefits or tax laws of Canada, the United States of America, the United Kingdom, any other country or any political subdivisions thereof (whether or not registered under any such laws) which is maintained, administered or contributed to by (in virtue of a legal obligation to maintain, administer or contribute to such a plan, program, arrangement or understanding) any member of the Group in respect of any person's employment in Canada, the United States of America, the United Kingdom, any other country or of any political subdivisions thereof with any member of the Group, all related funding agreements and all related agreements, arrangement and understandings in respect of, or related to, any benefits to be provided thereunder or the effect thereof on any other compensation or remuneration of any employee.

1.1.199 "**Periodic Term CORRA Determination Day**" has meaning given to that term in the definition of "Term CORRA".

1.1.200 ~~1.1.196~~ "**Periodic Term SOFR Determination Day**" has meaning given to that term in the definition of "Term SOFR".

1.1.201 ~~1.1.197~~ "**Permitted Hedging Agreement**" – means a Hedging Agreement entered into by any member of the Group with **(i)** a Lender or its Affiliate, **(ii)** any other member of the Group, or **(iii)** any other Person, but in the case of clause (iii) for an aggregate Hedging Agreement Risk not to exceed, at any time, US$[redacted], the whole, in all cases, in respect of the business of the Group and not for speculation, provided that any Hedging Agreement referred to in clauses (i) or (iii) above shall be documented through an ISDA Master Agreement in form and substance satisfactory to the Lender or its Affiliate, or, as applicable, to such other Person, in all cases, which is a party thereto.

1.1.202 ~~1.1.198~~ "**Permitted Liens**" – means, as at any time, any one or more of the following:

1.1.202.1 ~~1.1.198.1~~ reservations in any original grants from the Crown of any land or interest therein, statutory exceptions to title and reservations of mineral rights (including coal, oil and natural gas) in any grants from the Crown or from any other predecessors in title;

1.1.202.2 ~~1.1.198.2~~ servitudes or easements of rights of way for purposes of public utility, or for encroachments, rights of view or otherwise, including, without in any way limiting the generality of the foregoing, the sewers, drains, gas and water mains, steam transport, electric light and power or telephone and telegraph conduits, poles and cables, pipelines or zoning restrictions affecting the use of the immovable or real properties of an Obligor which will not materially or adversely impair the use for which any one of the immovable or real properties of such Obligor is intended nor substantially diminish any Liens thereon;

1.1.202.3 ~~1.1.198.3~~ any Lien arising by law for Taxes not yet due or, if due and immediate payment is not required by the relevant Governmental Authority, the validity of which is being contested diligently and in good faith by or on behalf of an Obligor by proper legal proceedings, provided the action to enforce the same has not proceeded to final non-appealable judgment and adequate provision has been made for the payment thereof in accordance with Applicable Accounting Principles;

1.1.202.4 ~~1.1.198.4~~ any Lien arising by law out of any judgment rendered or claim filed against an Obligor, which such Obligor or others on its behalf shall be contesting diligently and in good faith by proper legal proceedings, provided the action to enforce the same has not proceeded to final non-appealable judgment and adequate provision has been made for the payment thereof in accordance with Applicable Accounting Principles;

1.1.202.5 ~~1.1.198.5~~ any Lien arising by law of any craftsman, workman, builder, contractor, supplier of materials, architect, engineer or subcontractor or any other similar Lien related to the construction or the renovation of any property, provided that such Lien secures an obligation of an Obligor whose term has not expired or that such Obligor is not in default to perform same, or if its term has expired or such Obligor is in default to perform same, provided that such Obligor commences action within a delay of less than fifteen (15) days of its registration or publication to cause its cancellation or radiation unless the validity of such Lien is being contested diligently and in good faith by or on behalf of such Obligor by proper legal proceedings, provided the action to enforce the same has not proceeded to final non-appealable judgment and adequate provision has been made for the payment thereof in accordance with Applicable Accounting Principles;

1.1.202.6 ~~1.1.198.6~~ Minor Title Defects;

1.1.202.7 ~~1.1.198.7~~ the pledges or deposits of cash or securities made pursuant to Applicable Laws relating to ~~workmen's~~workmen’s compensation or similar Applicable Laws~~, or deposits of cash made in good faith in connection with offers, tenders, leases or contracts (excluding, however, the borrowing of money or the repayment of money borrowed)~~ and deposits of cash or securities in order to secure appeal bonds or bonds required in respect of judicial proceedings;

1.1.202.8 pledges, bonds, surety bonds, guarantees or deposits to secure performance of (i) bids, tenders, contracts (other than contracts for the payment of money), together with any Lien in favour of a surety over the underlying contract under which such performance is owed; or (ii) leases of real or immovable property;

1.1.202.9 ~~1.1.198.8~~ undetermined or inchoate Liens, arising or potentially arising under statutory provisions which have not at the time been filed or registered in accordance with Applicable Law or of which written notice has not been duly given in accordance with Applicable Law or which, although filed or registered, relate to obligations not due or delinquent;

1.1.202.10 ~~1.1.198.9~~ the rights reserved to or vested in Governmental Authorities by statutory provisions or by the terms of leases, licences, franchises, grants or permits, which affect any land, to terminate any such leases, licences, franchises, grants or permits or to require annual or other payments as a condition to the continuance thereof;

1.1.202.11 ~~1.1.198.10~~ securities to public utilities or Governmental Authorities when required by the utility or Governmental Authority in connection with the supply of services or utilities to an Obligor in the operation of its business;

1.1.202.12 ~~1.1.198.11~~ Liens securing Indebtedness not prohibited to be incurred pursuant to the terms hereof, provided that such Indebtedness so secured at any time, does not exceed, in the aggregate, [redacted] of the Consolidated Total Equity as determined in the last quarterly or annual financial statements of WSP Global, whichever were most recently submitted (provided that such percentage of [redacted] shall be increased to [redacted] for a period of 180 days following the consummation of a Material Acquisition in respect of which existing secured Indebtedness of the target of such Material Acquisition is assumed or acquired by any Obligor or any other wholly-owned Subsidiary of WSP Global (including such target following such acquisition)).

1.1.203 ~~1.1.199~~ "**Person**" – shall have the meaning ascribed to such term in the Provisions.

1.1.204 ~~1.1.200~~ "**Potential Ancillary Lender**" – shall have the meaning ascribed to such term in subsection 4.2.1.

1.1.205 ~~1.1.201~~ "**Proceeds of Realization**" – means all amounts received by the Administrative Agent or any Lender in connection with the exercise of any rights, remedies or recourses under this Agreement or any Guarantee Agreement further to occurrence and continuation of an Event of Default.

1.1.206 ~~1.1.202~~ "**Provisions**" – shall have the meaning ascribed to such term in Schedule S.

1.1.207 ~~1.1.203~~ "**Public Company Squeeze-Out Acquisition**" – means any acquisition contemplated in the provisions found at the end of paragraph 11.3.5.1 where the acquisition of all the Capital Stock of the target shall be consummated in two (2) or more steps through a statutory squeeze-out or similar mechanism.

1.1.208 ~~1.1.204~~ "**Purchase Money Mortgage**" – means a Security Interest charging a fixed Asset as of the date of this Agreement, as well as a Security Interest Charging a fixed Asset acquired by an Obligor or a Subsidiary thereof after the date of this Agreement, which is granted or assumed by such Obligor or a Subsidiary thereof or which arises by operation of law, in favour of the transferor substantially concurrently with and for the purpose of the acquisition of such Asset, in each case where **(i)** the principal amount secured by such Security Interest secures part of the purchase price of such Asset acquired and is not in excess of one hundred percent (100%) of the cost to such Obligor (or a Subsidiary thereof) of the Asset acquired; and **(ii)** such Security Interest extends only to the Asset acquired.

1.1.209 ~~1.1.205~~ "**Rating Agencies**" – refers collectively to Standard & Poor's, Moody's, DBRS and Fitch and "**Rating Agency**" refers to any one thereof, as the context requires.

1.1.210 ~~1.1.206~~ "**Recalculation Event**" – means any of the following occurrence:

1.1.210.1 ~~1.1.206.1~~ if, following an acquisition, disposition, amalgamation, merger or similar transaction or series of related transactions consummated by the Borrowers or any other Obligor, any relevant baseline sustainability amount in respect of Absolute Scope 1 & 2 GHG Emissions or Absolute Scope 3 GHG Emissions would reasonably be expected, at the consummation of such transaction, to change by [redacted] or more as compared to the 2018 Baseline Sustainability Amount (or, in respect of any change which is lower than such [redacted] threshold, solely to the extent that the Borrowers, in their discretion and on a case-by-case basis, opt to notify the Co-Sustainability Structuring Agents of the Borrowers' intention to characterize such a below [redacted] change as a Recalculation Event);

1.1.210.2 ~~1.1.206.2~~ a material change in Applicable Law, including Environmental Laws, which would reasonably be expected to change any Annual SPT by [redacted] or more as compared to the then applicable Annual SPT (or, in respect of any change which is lower than such [redacted] threshold, solely to the extent that the Borrowers, in their discretion and on a case-by-case basis, opt to notify the Co-Sustainability Structuring Agents of the Borrowers' intention to characterize such a below [redacted] change as a Recalculation Event); or

1.1.210.3 ~~1.1.206.3~~ a material change to the Borrower's Absolute Scope 1 & 2 GHG Emissions or Absolute Scope 3 GHG Emissions calculation methodologies that is not aligned with market practices such as the GHG Protocol or Science-Based Targets initiative standards.

1.1.211 ~~1.1.207~~ "**Receivables Financing**" – means a securitisation programme, an invoice discounting or a factoring transaction or sales or assignment of rights, in each case, in relation to accounts or other claims of any Obligor.

1.1.212 ~~1.1.208~~ "**Reimbursement Obligation**" – means the obligation of the Borrowers to reimburse the Issuing Bank pursuant to Section 8.8.

1.1.213 ~~1.1.209~~ "**Release**" – means 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.

1.1.214 "**Relevant Governmental Body**" – shall have the meaning ascribed to it in Section 6.13 or Section 6.14, as the context requires.

1.1.215 ~~1.1.210~~ "**Relevant Maturity Date**" ~~–~~ – means, collectively or individually, as the context requires, the Revolving Maturity ~~Date, the ICE Term III Maturity~~ Date, the ICE Term IV Maturity Date, the Walter Term B Maturity Date, the Walter Term C Maturity Date, the Walter Term D Maturity Date and the Walter Term E Maturity Date.

1.1.216 ~~1.1.211~~ "**Representation of Women in Leadership, Engineering, and Technical Roles**" – means the sum of permanent women employees within (i) business leaders; (ii) middle management; (iii) and engineers / consultants categories; in each case of the entities comprising the Group at the time of reporting, over total headcount of all employees in such roles.

1.1.217 ~~1.1.212~~ "**Required Lenders**" – means **(i)** at any particular time and with respect to matters that are not referable to a particular Credit Facility, such group of Lenders whose individual Commitments under all the Credit Facilities aggregate

51% or more of the aggregate of the individual Commitments of all the Lenders under all Credit Facilities at such time, or **(ii)** at any particular time and up to the termination of the Total Commitment pursuant to Section 13.2, with respect to matters that relate solely to a particular Credit Facility, such group of Lenders whose individual Commitments under such Credit Facility aggregate 51% or more of the aggregate of the individual commitments of all the Lenders under such Credit Facility at such time, and (iii) at any particular time after the termination of the Total Commitment pursuant to Section 13.2, such Lenders which have, in the aggregate, extended Loans which are outstanding under the Credit Facilities in an amount equal to at least 51% of the aggregate amount of Loans outstanding under the Credit Facilities at such time.

1.1.218 ~~1.1.213~~ "**Responsible Officer**" – means, with respect to any Person, the president, the chief executive officer, the chief operating officer, an executive vice president, the chief financial officer, the vice president finance and treasurer or the secretary of such Person or, in the case of a limited partnership, of its general partner, provided that, with respect to financial matters, it shall mean the chief financial officer or the corporate controller of such Person.

1.1.219 ~~1.1.214~~ "**Restatement Date**" ~~–~~ – shall have the meaning ascribed thereto in Section 10.1.

1.1.220 ~~1.1.215~~ "**Revenues**" – means, for any period, the consolidated revenues (or losses) of a Person less direct costs for subconsultants and other direct expenses that are recoverable directly from clients.

1.1.221 ~~1.1.216~~ "**Revolving Commitment**" – means **(i)** the Revolving Commitment (Tranche A) with respect to the Revolving Credit (Tranche A), and **(ii)** the Revolving Commitment (Tranche B) with respect to the Revolving Credit (Tranche B).

1.1.222 ~~1.1.217~~ "**Revolving Commitment (Tranche A)**" – in relation to a Lender means at any time the amount set opposite its name in Schedule E under the heading "Revolving Commitment (Tranche A)" less any amount by which it has been cancelled, terminated or reduced in accordance with this Agreement, as it may be adjusted pro rata or otherwise further to an assignment or otherwise.

1.1.223 ~~1.1.218~~ "**Revolving Commitment (Tranche B)**" – in relation to a Lender means at any time the amount set opposite its name in Schedule E under the heading "Revolving Commitment (Tranche B)" less any amount by which it has been cancelled, terminated or reduced in accordance with this Agreement, as it may be adjusted pro rata or otherwise further to an assignment or otherwise.

1.1.224 ~~1.1.219~~ "**Revolving Credit**" means, collectively, the Revolving Credit (Tranche A) and the Revolving Credit (Tranche B).

1.1.225 ~~1.1.220~~ "**Revolving Credit (Tranche A)**" – means the committed revolving credit facility in the maximum amount of FIVE HUNDRED MILLION USDOLLARS (US$500,000,000) which the Lenders made available to the Borrowers pursuant to, and in accordance with the terms of, Article 3 and the other provisions of this Agreement, as same may be decreased or increased, as the case may be, in accordance with the provisions of this Agreement, including pursuant to Section 3.15.

1.1.226 ~~1.1.221~~ "**Revolving Loan**" means, collectively, the Revolving Loan (Tranche A) and the Revolving Loan (Tranche B).

1.1.227 ~~1.1.222~~ "**Revolving Credit (Tranche B)**" – means the committed revolving credit facility in the maximum amount of ONE BILLION USDOLLARS (US$1,000,000,000) which the Lenders made available to the Borrowers pursuant to, and in accordance with the terms of, Article 3 and the other provisions of this Agreement, as same may be decreased or increased, as the case may be, in accordance with the provisions of this Agreement, including pursuant to Section 3.15.

1.1.228 ~~1.1.223~~ "**Revolving Loan (Tranche A)**" – means the aggregate amount of **(a)** the amount of all Advances, including Conversion Advances under the Revolving Credit (Tranche A), outstanding at such time in USDollars by way of US Base Rate Loan and Term SOFR Loan, plus **(b)** the Equivalent Amount in USDollars of the ~~face amount of all Bankers' Acceptances which have been accepted by a Lender under the Revolving Credit (Tranche A), prior to their respective maturity dates, plus **(c)** the Equivalent Amount in USDollars of the~~ aggregate amount in CDollars, in Sterling or in Euros as the case may be, outstanding by way of Canadian Rate Loan, CORRA Loan, SONIA Loan and EURIBOR Loan under the Revolving Credit (Tranche A).

1.1.229 ~~1.1.224~~ "**Revolving Loan (Tranche B)**" – means the aggregate amount of **(a)** the amount of all Advances, including Conversion Advances under the Revolving Credit (Tranche B), outstanding at such time in USDollars by way of US Base Rate Loan and Term SOFR Loan, plus **(b)** the Equivalent Amount in USDollars of the ~~face amount of all Bankers' Acceptances which have been accepted by a Lender under the Revolving Credit (Tranche B), prior to their respective maturity dates, plus **(c)** the Equivalent Amount in USDollars of the~~ aggregate amount in CDollars, in Sterling or in Euros as the case may be, outstanding by way of Canadian Rate Loan, CORRA Loan, SONIA Loan and EURIBOR Loan under the Revolving Credit (Tranche B), plus **(d)** the Letter of Credit Exposure at such time.

1.1.230 ~~1.1.225~~ "**Revolving Maturity Date**" – means **(i)** the Revolving Maturity Date (Tranche A) with respect to the Revolving Credit (Tranche A), and **(ii)** the

Revolving Maturity Date (Tranche B) with respect to the Revolving Credit (Tranche B).

1.1.231 ~~1.1.226~~ "**Revolving Maturity Date (Tranche A)**" – shall mean ~~April 13~~June 26, ~~2026~~2027, as same may be extended pursuant to the provisions of Section 3.14.

1.1.232 ~~1.1.227~~ "**Revolving Maturity Date (Tranche B)**" – shall mean ~~April 13~~June 26, ~~2028~~2029, as same may be extended pursuant to the provisions of Section 3.14.

1.1.233 ~~1.1.228~~ "**Revolving Period**" – means **(i)** the Revolving Period (Tranche A) with respect to the Revolving Credit (Tranche A), and **(ii)** the Revolving Period (Tranche B) with respect to the Revolving Credit (Tranche B).

1.1.234 ~~1.1.229~~ "**Revolving Period (Tranche A)**" – means the period commencing on the date of this Agreement and ending on the Revolving Maturity Date (Tranche A).

1.1.235 ~~1.1.230~~ "**Revolving Period (Tranche B)**" – means the period commencing on the date of this Agreement and ending on the Revolving Maturity Date (Tranche B).

1.1.236 ~~1.1.231~~ "**RFR Banking Day**" – means, with respect to, **(a)** any Term SOFR Loan, any day except for (i) a Saturday, (ii) a Sunday or (iii) 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, **(b)** any SONIA Loan, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for general business in London, England, and **(c)** any EURIBOR Loan, any day that is a TARGET Day, except for a (i) Saturday or (ii) a Sunday.

1.1.237 ~~1.1.232~~ "**S&P**" – means S&P Global Ratings, a division of S&P Global Inc., or any successor by merger or consolidation to its business.

1.1.238 ~~1.1.233~~ "**Sanctioned Country**" – means, at any time, a country or territory which is the subject or target of any Sanctions.

1.1.239 ~~1.1.234~~ "**Sanctioned Person**" – means, at any time, **(i)** any Person listed in any Sanctions-related list of designated Persons maintained by a Sanctioning Authority, or **(ii)** any Person owned or controlled by any such Person or Persons.

1.1.240 ~~1.1.235~~ "**Sanctioning Authority**" – means **(i)** an authority in any country where the Borrowers or their Subsidiaries conduct business operations or have presence and/or own or control assets that is authorized to impose, administer or enforce Sanctions, such as the Office of Foreign Assets Control of the U.S. Department of the Treasury, Global Affairs Canada, the Office of Financial Sanctions Implementation of His Majesty's Treasury or any other applicable Sanctioning

Authority, and **(ii)** an international organization, including the European Union and the United Nations Security Council, or in all cases, an authority acting on behalf of the authorities under (i) and (ii) in connection with any Sanctions.

1.1.241 ~~1.1.236~~ "**Sanctions**" – means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by a Sanctioning Authority.

1.1.242 ~~1.1.237~~ "**SDG-Linked Revenues**" – means the percentage of total gross annualized revenues derived from services that have been mapped via WSP Global's Internal Taxonomy to support the United Nations Sustainable Development Goals ("UN SDGs"); as identified as such in the 2022 Baseline ESG Report and any applicable Sustainability Certificate.

1.1.243 ~~1.1.238~~ "**Security Interest**" – means a hypothec, mortgage, pledge, fixed or floating charge, assignment by way of security or any other security interest securing payment or performance of an obligation.

1.1.244 ~~1.1.239~~ "**SOFR**" – means a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured overnight financing rate from time to time).

1.1.245 ~~1.1.240~~ "**SONIA**" – means, for any Business Day during the Interest Period of a SONIA Loan Portion, a rate per annum calculated by the Administrative Agent using the Daily Non-Cumulative Compounded SONIA Rate methodology (with a five-Business Day lookback and without observation shift) (rounded to the four decimal places) set out in Appendix I and the methodology in any Methodology Supplement and adding thereto the SONIA Adjustment Spread; provided that if that rate (including the SONIA Adjustment Spread) for such day is less than zero, SONIA shall be deemed to be zero for that day. If any day during an Interest Period is not a Business Day, the rate of interest for that day will be the rate applicable to the immediately preceding Business Day.

1.1.246 ~~1.1.241~~ "**SONIA Adjustment Spread**" – means 0.0326% (3.26 basis points) for an Interest Period of one-month's duration, 0.0633% (6.33 basis points) for an Interest Period of two-months' duration, 0.1193% (11.93 basis points) for an Interest Period of three-months' duration, and 0.2766% (27.66 basis points) for an Interest Period of six-months' duration.

1.1.247 ~~1.1.242~~ "**SONIA Advance**" – means an advance in Sterling to which SONIA (plus the Applicable Margin) is applicable pursuant to Section 3.6.

1.1.248 ~~1.1.243~~ "**SONIA Interest Payment**" – means, for any Interest Payment Date in respect of any SONIA Loan Portion, the aggregate amount of interest that is, or is scheduled to become, payable in respect of such SONIA Loan Portion on such Interest Payment Date.

1.1.249 ~~1.1.244~~ "**SONIA Loan**" – means at any given time during the term of this Agreement the Loan, or that portion of the Loan, which a Borrower has elected, in accordance with this Agreement, to denominate in Sterling and upon which interest is payable at SONIA (plus the Applicable Margin).

1.1.250 ~~1.1.245~~ "**SONIA Loan Portion**" – means the amount of the SONIA Loan or any portion of the SONIA Loan in respect of which a Borrower has selected an Interest Period or Interest Periods commencing on the same date and having the same duration.

1.1.251 ~~1.1.246~~ "**Specified Events of Default**" – means, in respect of any Incremental Term Loan Facility the proceeds of which are being used primarily to finance a Limited Conditionality Acquisition, such defaults or events of default the non-occurrence of which are expressly set forth in the Incremental Facility Supplement relating to such Incremental Term Loan Facility, as a condition to the funding of such Incremental Term Loan Facility.

1.1.252 ~~1.1.247~~ "**Specified Representations**" – means, in respect of any Incremental Term Loan Facility the proceeds of which are being used primarily to finance a Limited Conditionality Acquisition, such representations and warranties the accuracy of which are expressly set forth in the Incremental Facility Supplement relating to such Incremental Term Loan Facility, as a condition to the funding of such Incremental Term Loan Facility.

1.1.253 ~~1.1.248~~ "**Stand Alone Joint Ventures**" – means, collectively, all the joint ventures of any Obligor that are legally constituted as a separate legal entity from such Obligor, including, without limitation, by way of a corporation, a limited liability company or otherwise and "**Stand Alone Joint Venture**" means any one of them.

1.1.254 ~~1.1.249~~ "**Sterling Current Account**" – means the Sterling current account of a Borrower in Canada as such Borrower may from time to time designate as such in writing and acceptable to the Administrative Agent.

1.1.255 ~~1.1.250~~ "**Sterling**" or "**£**" - each means Pounds Sterling which is the lawful currency of the United Kingdom.

1.1.256 ~~1.1.251~~ "**Subordinated Debt**" – of a Person means indebtedness of such Person for borrowed money or a Guarantee of such Person for indebtedness for borrowed money of another Person, in each case which is validly and effectively subordinated and postponed in right of payment of principal, interest and premium if any, to the payment in full of the Obligations and is unsecured on the Assets of such Person, provided **(a)** that such indebtedness is treated as subordinated debt in accordance with Applicable Accounting Principles, and **(b)** the terms of the instrument evidencing such indebtedness or under which such indebtedness is outstanding reflect the provisions of this definition to the satisfaction of the Administrative Agent and the Lenders.

1.1.257 ~~1.1.252~~ "**Subsidiary**" – of a Person means a company or corporation Controlled by that Person.

1.1.258 ~~1.1.253~~ "**Sustainability Certificate**" – means a certificate of a Responsible Officer of the Borrowers, substantially in the form annexed hereto as Schedule R, and delivered pursuant to and in accordance with paragraph 11.4.1.5.

1.1.259 ~~1.1.254~~ "**Sustainability Pricing Adjustment Date**" – has the meaning specified in the definition of "Applicable Margin".

1.1.260 ~~1.1.255~~ "**Swingline Advance**" – shall have the meaning ascribed to such term in subsection 3.13.2.

1.1.261 ~~1.1.256~~ "**Swingline CDollar Availment**" – shall mean, at any time, the aggregate of all amounts debited to the CDollar Current Account (including without limitation cheques, transfers, withdrawals, interest, costs, charges and fees) in excess of the aggregate of all amounts credited to the CDollar Current Account.

1.1.262 ~~1.1.257~~ "**Swingline Lender**" – means individually or collectively, as the context requires, the CDN Swingline Lender and the US Swingline Lender.

1.1.263 ~~1.1.258~~ "**Swingline Limit**" – means the lesser of **(1)** the Total Revolving Commitment (Tranche B) less the Revolving Loan (Tranche B); and **(2)** US$65,000,000, as such latter amount is increased, reduced or cancelled from time to time by the Swingline Lender with the consent of the Required Lenders and the Borrowers.

1.1.264 ~~1.1.259~~ "**Swingline Loan**" – means, on any date, the aggregate of any Swingline USDollar Availment and the Equivalent Amount in USDollars of any Swingline CDollars Availment on such date.

1.1.265 ~~1.1.260~~ "**Swingline USDollar Availment**" – means, at any time, the aggregate of all amounts debited to the USDollar Current Account (including without limitation cheques, transfers, withdrawals, interest, costs, charges and fees) in excess of the aggregate of all amounts credited to the USDollar Current Account.

1.1.266 ~~1.1.261~~ "**Tangible Assets**" – means, on any day, with respect to WSP Global, on a consolidated basis, without duplication, the total assets of WSP Global minus the aggregate amount of the line items identified as goodwill and intangible assets, the whole as indicated in the consolidated balance sheet of WSP Global.

1.1.267 ~~1.1.262~~ "**TARGET Day**" means any day on which TARGET2 is open for the settlement of payment in Euros.

1.1.268 ~~1.1.263~~ "**TARGET2**" means Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilizes a single share platform and which was launched on 19 November 2007 and any replacement system.

1.1.269 ~~1.1.264~~ "**Tax**" or "**Taxes**" – shall have the meaning ascribed to such terms in the Provisions.

1.1.270 ~~1.1.265~~ "**Term Commitment**" – means, collectively or individually, as the context requires, the ~~ICE Term III Commitment, the~~ ICE Term IV Commitment, the Walter Term B Commitment, the Walter Term C Commitment, the Walter Term D Commitment and the Walter Term E Commitment and, where applicable, any commitment pursuant to any Incremental Term Loan Facility;

1.1.271 "**Term CORRA**" – means, for any calculation with respect to a Term CORRA Loan, the Term CORRA Reference Rate for a tenor comparable to the applicable CORRA Interest Period on the day (such day, the "**Periodic Term CORRA Determination Day**") that is two (2) Business Days prior to the first day of such CORRA Interest Period, as such rate is published by the Term CORRA Administrator; provided, however, that if as of 1:00 P.M. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable tenor has not been published by the Term CORRA Administrator and a Canadian Benchmark Replacement Date (as such term is defined in Section 6.14) with respect to the Term CORRA Reference Rate has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such tenor as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such tenor was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Determination Day.

1.1.272 "**Term CORRA Adjustment**" – means, with respect to Term CORRA, (i) 0.29547% (29.547 basis points) for a CORRA Interest Period of one-month's duration and (ii) 0.32138% (32.138 basis points) for a CORRA Interest Period of three-months' duration.

1.1.273 "**Term CORRA Administrator**" – means Candeal Benchmark Administration Services Inc., TSX Inc., or any successor administrator.

1.1.274 "**Term CORRA Advance**" – means an advance in CDollars to which the Adjusted Term CORRA is applicable pursuant to Section 3.6.

1.1.275 "**Term CORRA Loan**" – means at any given time during the term of this Agreement the Loan, or that portion of the Loan, which a Borrower has elected, in accordance with this Agreement, to denominate in CDollars and upon which interest is calculated under this Agreement for the time being on the basis of the Adjusted Term CORRA.

1.1.276 "**Term CORRA Loan Portion**" – means the amount of the Term CORRA Loan or any portion of the Term CORRA Loan in respect of which a Borrower has selected a CORRA Interest Period or CORRA Interest Periods commencing on the same date and having the same duration.

1.1.277 "**Term CORRA Reference Rate**" – means the forward-looking term rate based on CORRA.

1.1.278 ~~1.1.266~~ "**Term Credits**" – means, collectively, the ICE Term ~~Credits~~Credit and the Walter Term Credits and, where applicable, any term credit facility pursuant to any Incremental Term Loan Facility, and "**Term Credit**" means any one of them.

1.1.279 ~~1.1.267~~ "**Term Loans**" – means, collectively, the ~~ICE Term III Loan, the~~ ICE Term IV Loan, the Walter Term B Loan, the Walter Term C Loan, the Walter Term D Loan and the Walter Term E Loan and, where applicable, any loan and advances pursuant to any Incremental Term Loan Facility, and "**Term Loan**" means any one of them.

1.1.280 ~~1.1.268~~ "**Term SOFR**" – means, for each Interest Period of each Term SOFR Loan Portion, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "**Periodic Term SOFR Determination Day**") that is two (2) Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, if as of 5:00 P.M. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date (as defined in Section ~~6.14~~6.13) with respect to the Term SOFR Reference Rate has not occurred, then the Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding 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 Business Day is not more than three (3) Business Days prior to such Periodic Term SOFR Determination Day.

1.1.281 ~~1.1.269~~ "**Term SOFR Adjustment Spread**" – means 0.10% (10 basis points) for an Interest Period of one-month's duration, 0.10% (10 basis points) for an Interest Period of three-months' duration, and 0.10% (10 basis points) for an Interest Period of six-months' duration.

1.1.282 ~~1.1.270~~ "**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).

1.1.283 ~~1.1.271~~ "**Term SOFR Advance**" – means an advance in USDollars to which Term SOFR Rate (plus the Applicable Margin) is applicable pursuant to Section 3.6.

1.1.284 ~~1.1.272~~ "**Term SOFR Loan**" – means at any given time during the term of this Agreement the Loan, or that portion of the Loan, which a Borrower has elected, in accordance with this Agreement, to denominate in USDollars and upon which interest is payable at Term SOFR Rate (plus the Applicable Margin).

1.1.285 ~~1.1.273~~ "**Term SOFR Loan Portion**" – means the amount of the Term SOFR Loan or any portion of the Term SOFR Loan in respect of which a Borrower has selected an Interest Period or Interest Periods commencing on the same date and having the same duration.

1.1.286 ~~1.1.274~~ "**Term SOFR Rate**" – shall mean, for any Interest Period, with respect to any Term SOFR Loan Portion, the sum of: **(i)** Term SOFR and **(ii)** the Term SOFR Adjustment Spread, provided that, if the Term SOFR Rate determined as provided above shall ever be less than zero for any Interest Period, then the Term SOFR Rate shall be deemed to be zero for such Interest Period. It is understood and agreed that if in any instance the Term SOFR Rate cannot be determined pursuant to the terms of this definition, Section ~~6.14~~6.13 will govern how to determine the Term SOFR Rate (or an alternative rate of interest to be used in substitution for the Term SOFR Rate, as applicable) in such instance.

1.1.287 ~~1.1.275~~ "**Term SOFR Reference Rate**" – means the forward-looking term rate based on SOFR.

1.1.288 ~~1.1.276~~ "**Total Commitment**" – means, collectively or individually, as the context requires, the Total Revolving Commitment and the Total Term Commitment.

1.1.289 ~~1.1.277~~ "**Total Interest Expense**" – means, in respect of a Person, for any period, the total for such period of **(i)** all items properly classified as interest expense (whether expensed or capitalized) in accordance with Applicable Accounting Principles, **(ii)** the imputed interest component for any element of Indebtedness of such Person at such time (such as capital leases), and **(iii)** to the extent not included in the foregoing, the ~~amount of any discount on the issuance of Bankers' Acceptances, the~~ Commitment Fees and the Letter of Credit Commission payable under this Agreement, the whole as determined on a consolidated basis.

1.1.290 ~~1.1.278~~ "**Total Revolving Commitment**" – means, collectively, the Total Revolving Commitment (Tranche A) and the Total Revolving Commitment (Tranche B).

1.1.291 ~~1.1.279~~ "**Total Revolving Commitment (Tranche A)**" – means at any time the aggregate of the Revolving Commitments (Tranche A) of all the Lenders, less any amount by which it shall have been cancelled, terminated or reduced pursuant to this Agreement.

1.1.292 ~~1.1.280~~ "**Total Revolving Commitment (Tranche B)**" – means at any time the aggregate of the Revolving Commitments (Tranche B) of all the Lenders, less any amount by which it shall have been cancelled, terminated or reduced pursuant to this Agreement. For the purpose of the calculation set forth in Section 3.13.2, the Total Revolving Commitment (Tranche B) shall be deemed to include the Swingline Limit and the Ancillary Commitment of the Lenders.

1.1.293 ~~1.1.281~~ "**Total Term Commitment**" – means at any time the aggregate of the Term Commitments of all the Lenders, less any amount by which it shall have been cancelled, terminated or reduced pursuant to this Agreement.

1.1.294 ~~1.1.282~~ "**Unlimited Guarantors**" – means collectively **(i)** each Person, including the Borrowers, identified as such on Schedule D, **(ii)** each other Person who shall become a Guarantor by executing a full and unlimited Guarantee in accordance with the provisions of this Agreement, and **(iii)** any successor of any Unlimited Guarantor and including any corporation resulting from the amalgamation of a corporate Unlimited Guarantor with any Person. For greater certainty, no Limited Guarantor or Excluded Subsidiary may become or be designated as an Unlimited Guarantor unless the Administrative Agent is provided with all supporting legal opinions from counsel to any such entity confirming the unlimited nature of its Guarantee.

1.1.295 ~~1.1.283~~ "**US Base Rate**" – means:

1.1.295.1 ~~1.1.283.1~~ for any US Base Rate Advance (other than those contemplated in subsections ~~1.1.282.2~~1.1.299.2 and ~~1.1.282.3~~1.1.299.3), for any day, the aggregate of **(a)** the rate of interest per annum equal to the higher of **(i)** the per annum rate of interest which the Administrative Agent quotes or establishes for such day as its reference rate of interest for loans in USDollars in Canada to its Canadian borrowers; and **(ii)** the Federal Funds Rate plus 0.50% per annum, plus **(b)** the Applicable Margin, adjusted automatically with each quoted or established change in such rate, all without the necessity of any notice to the Borrowers or any other Person;

1.1.295.2 ~~1.1.283.2~~ for any US Base Rate Advance made available to the US Borrower, for any day, the aggregate of (a) the rate of interest per annum equal to the higher of (i) the per annum rate of interest which the Administrative Agent quotes or establishes for such day as its reference rate of interest for loans in USDollars in the United States of America to its US borrowers; and (ii) the Federal Funds Rate plus 0.50% per annum, and (iii) the Term SOFR Rate then in effect on such day for a one-month period, plus 1.00%, plus (b) the Applicable Margin, adjusted automatically with each quoted or established change in such rate, all without the necessity of any notice to the Borrowers or any other Person;

1.1.295.3 ~~1.1.283.3~~ for any US Base Rate Advance made available by the US Swingline Lender to the US Swingline Borrower, for any day, the aggregate of **(a)** the rate of interest per annum equal to the higher of **(i)** the per annum rate of interest which the US Swingline Lender quotes or establishes for such day as its reference rate of interest for loans in USDollars in the United States of America to its US borrowers; and **(ii)** the Federal Funds Rate plus 0.50% per annum, and **(iii)** the Term SOFR Rate then in effect on such day for a one-month period, plus 1.00% (it being understood that such Term SOFR Rate shall be determined, for the purposes of this paragraph, by the US Swingline Lender), plus **(b)** the Applicable Margin, adjusted automatically with each quoted or established change in such rate, all without the necessity of any notice to the Borrowers or any other Person.

1.1.296 ~~1.1.284~~ "**US Base Rate Advance**" – means an Advance in USDollars to which the US Base Rate is applicable.

1.1.297 ~~1.1.285~~ "**US Base Rate Loan**" – means at any given time during the term of this Agreement the Loan, or that portion of the Loan, which a Borrower has elected or is deemed to have elected to denominate in USDollars and upon which interest is payable at the US Base Rate.

1.1.298 ~~1.1.286~~ "**US Borrower**" – means WSP USA Group Holding Inc. and its successors and permitted assigns.

1.1.299 ~~1.1.287~~ "**USDollar Current Account**" – means the USDollar account of a Borrower in Canada or in the United States of America, as the case may be, as such Borrower may from time to time designate as such in writing to the Administrative Agent and the Swingline Lender.

1.1.300 ~~1.1.288~~ "**USDollars**" and the symbol: "**US$**" – each means the lawful money for the time being of the United States of America in same day immediately available funds or, if such funds are not available, the form of money of the United States of America which is customarily used in the settlement of international banking transactions on that day.

1.1.301 ~~1.1.289~~ "**US Swingline Borrower**"– means Parsons Brinckerhoff Holdings Inc. and its successors and permitted assigns.

1.1.302 ~~1.1.290~~ "**US Swingline Lender**" – for a tranche of US$25,000,000, JPMorgan and its successor and assigns in such capacity, such tranche to be made available in the United States of America to the US Swingline Borrower, and **(ii)** any other Lender acceptable to the Borrowers and the Administrative Agent that may replace JPMorgan, as the case may be, as US Swingline Lender at any time after the date hereof and its successors and assigns in such capacity.

1.1.303 ~~1.1.291~~ "**Walter Term B Commitment**" – means, in relation to a Lender at any time, the amount set opposite its name in Schedule E under the heading "Walter Term B Commitment" less any amount by which it has been cancelled, terminated or reduced in accordance with this Agreement, as it may be adjusted pro rata or otherwise further to an assignment or otherwise.

1.1.304 ~~1.1.292~~ "**Walter Term B Credit**" – means the committed non-revolving term credit facility available in a single Advance in the maximum amount of ONE HUNDRED MILLION USDOLLARS (US$100,000,000), which the Lenders initially made available to WSP Global pursuant to, and in accordance with the terms of Article 3 and the other provisions of this Agreement.

1.1.305 ~~1.1.293~~ "**Walter Term B Loan**" – means the aggregate amount of **(i)** the amount of all Advances, including Conversion Advances under the Walter Term B Credit, outstanding at such time in USDollars by way of US Base Rate Loan and Term SOFR Loan, plus **(ii)** the Equivalent Amount in USDollars of the ~~face amount of all Bankers' Acceptances which have been accepted by a Lender under the Walter Term B Credit, prior to their respective maturity dates, plus **(iii)** the Equivalent Amount in USDollars of the~~ aggregate amount in CDollars outstanding by way of Canadian Rate Loan or CORRA Loan under the Walter Term B Credit.

1.1.306 ~~1.1.294~~ **"Walter Term B Maturity Date"** – means September 21, 2024.

1.1.307 ~~1.1.295~~ "**Walter Term C Commitment**" – means, in relation to a Lender at any time, the amount set opposite its name in Schedule E under the heading "Walter Term C Commitment" less any amount by which it has been cancelled, terminated or reduced in accordance with this Agreement, as it may be adjusted pro rata or otherwise further to an assignment or otherwise.

1.1.308 ~~1.1.296~~ "**Walter Term C Credit**" – means the committed non-revolving term credit facility available in a single Advance in the maximum amount of ONE HUNDRED MILLION USDOLLARS (US$100,000,000), which the Lenders initially made available to WSP Global pursuant to, and in accordance with the terms of Article 3 and the other provisions of this Agreement.

1.1.309 ~~1.1.297~~ "**Walter Term C Loan**" – means the aggregate amount of **(i)** the amount of all Advances, including Conversion Advances under the Walter Term C Credit, outstanding at such time in USDollars by way of US Base Rate Loan and Term SOFR Loan, plus **(ii)** the Equivalent Amount in USDollars of the ~~face amount of all Bankers' Acceptances which have been accepted by a Lender under the Walter Term C Credit, prior to their respective maturity dates, plus **(iii)** the Equivalent Amount in USDollars of the~~ aggregate amount in CDollars outstanding by way of Canadian Rate Loan or CORRA Loan under the Walter Term C Credit.

1.1.310 ~~1.1.298~~ "**Walter Term C Maturity Date**" – means September 21, 2025.

1.1.311 ~~1.1.299~~ "**Walter Term D Commitment**" – means, in relation to a Lender at any time, the amount set opposite its name in Schedule E under the heading " Walter Term D Commitment" less any amount by which it has been cancelled, terminated or reduced in accordance with this Agreement, as it may be adjusted pro rata or otherwise further to an assignment or otherwise.

1.1.312 ~~1.1.300~~ "**Walter Term D Credit**" – means the committed non-revolving term credit facility available in a single Advance in the maximum amount of FOUR HUNDRED MILLION USDOLLARS (US$400,000,000), which the Lenders initially made available to WSP Global pursuant to, and in accordance with the terms of Article 3 and the other provisions of this Agreement.

1.1.313 ~~1.1.301~~ "**Walter Term D Loan**" – means the aggregate amount of **(i)** the amount of all Advances, including Conversion Advances under the Walter Term D Credit, outstanding at such time in USDollars by way of US Base Rate Loan and Term SOFR Loan, plus **(ii)** the Equivalent Amount in USDollars of the ~~face amount of all Bankers' Acceptances which have been accepted by a Lender under the Walter Term D Credit, prior to their respective maturity dates, plus **(iii)** the Equivalent Amount in USDollars of the~~ aggregate amount in CDollars outstanding by way of Canadian Rate Loan or CORRA Loan under the Walter Term D Credit.

1.1.314 ~~1.1.302~~ "**Walter Term D Maturity Date**" – means September 21, 2026.

1.1.315 ~~1.1.303~~ "**Walter Term E Commitment**" – means, in relation to a Lender at any time, the amount set opposite its name in Schedule E under the heading " Walter Term E Commitment" less any amount by which it has been cancelled, terminated or reduced in accordance with this Agreement, as it may be adjusted pro rata or otherwise further to an assignment or otherwise.

1.1.316 ~~1.1.304~~ "**Walter Term E Credit**" – means the committed non-revolving term credit facility available in a single Advance in the maximum amount of FOUR HUNDRED MILLION USDOLLARS (US$400,000,000), which the Lenders initially made available to WSP Global pursuant to, and in accordance with the terms of Article 3 and the other provisions of this Agreement.

1.1.317 ~~1.1.305~~ "**Walter Term E Loan**" – means the aggregate amount of **(i)** the amount of all Advances, including Conversion Advances under the Walter Term E Credit, outstanding at such time in USDollars by way of US Base Rate Loan and Term SOFR Loan, plus **(ii)** the Equivalent Amount in USDollars of the ~~face amount of all Bankers' Acceptances which have been accepted by a Lender under the Walter Term E Credit, prior to their respective maturity dates, plus **(iii)** the Equivalent Amount in USDollars of the~~ aggregate amount in CDollars outstanding by way of Canadian Rate Loan or CORRA Loan under the Walter Term E Credit.

1.1.318 ~~1.1.306~~ "**Walter Term E Maturity Date**" – means September 21, 2027.

1.1.319 ~~1.1.307~~ "**Walter Term Credits**" – means, collectively, the Walter Term B Credit, the Walter Term C Credit, the Walter Term D Credit and the Walter Term E Credit, and "**Walter Term Credit**" means any one of them.

1.1.320 ~~1.1.308~~ "**Write-Down and Conversion Powers**" – has the meaning ascribed thereto in the Section 15.17 of this Agreement.~~"~~

1.1.321 ~~1.1.309~~ "**written**" or "**in writing**" – shall include printing, typewriting, or any electronic means of communication capable of being visibly reproduced at the point of reception including telegraph, telecopier and electronic data interchange.

1.1.322 ~~1.1.310~~ "**WSP Canada**" means WSP Canada Inc. and its successors and permitted assigns.

1.1.323 ~~1.1.311~~ "**WSP Global**" means WSP Global Inc. and its successors and permitted assigns.

1.2 Computation of Time Periods

In this Agreement, in the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each means "to but excluding".

1.3 Headings and Table of Contents

The headings of Articles and Sections and the table of contents are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.4 References

Unless otherwise specified or the context otherwise requires, all references to Sections, Articles and Schedules are to Sections, Articles and Schedules in this Agreement.

1.5 Singular and Plural; Gender

In this Agreement, where the context admits, the singular includes the plural and vice versa; and gender is used as a reference term only and applies with the same effect whether the parties are of masculine or feminine gender, corporate or other form.

1.6 Applicable Accounting Principles

Unless otherwise specifically provided herein, any accounting term used in this Agreement shall have the meaning customarily given such term in accordance with Applicable Accounting Principles and all financial computations hereunder shall be computed in accordance with Applicable Accounting Principles consistently applied. That certain items or computations are explicitly modified by the phrase "in accordance with Applicable Accounting Principles" shall in no way be construed to limit the foregoing. If any "Accounting Changes" (as defined in this Section 1.6) occur and such changes result in a change in the calculation of the financial covenants set forth in Section 11.2, standards or terms used in this Agreement or any other Loan Documents, then the Borrowers shall promptly advise the Administrative Agent of such event and the Borrowers, the Administrative Agent and the Lenders agree to enter into negotiations in good faith and in a timely manner in order to amend such provisions of this Agreement so as to equitably reflect such Accounting Changes with the desired result that the criteria for evaluating the Borrowers' and the Obligors' financial condition shall be substantially the same after such Accounting Changes as if such Accounting Changes had not been made; provided, however, that the agreement of the Required Lenders to any required amendments of such provisions shall be sufficient to bind all Lenders and provided further that no fee in connection with any such amendment shall be requested from the Borrowers. "Accounting Changes" means **(i)** changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Canadian Institute of Chartered Accountants (or successor thereto or any agency with similar functions), **(ii)** changes in accounting principles concurred in by the Borrowers' Auditors, **(iii)** the reversal of any reserves established as a result of purchase accounting adjustments, and **(iv)** the adoption after the date hereof by the Group of Canadian generally accepted accounting principles applicable to reporting issuers. If the Borrowers and the Required

Lenders agree upon the required amendments (and all other Obligors shall be deemed to agree to such amendments so agreed to by the Borrowers), then after appropriate amendments have been executed and the underlying Accounting Change with respect thereto has been implemented, any reference to Applicable Accounting Principles contained in this Agreement or in any other Loan Documents shall, only to the extent of such Accounting Change, refer to Applicable Accounting Principles, consistently applied after giving effect to the implementation of such Accounting Change. Without in any way waiving or otherwise reducing the obligation of the Borrowers, the Lenders and the Administrative Agent to negotiate in good faith and in a timely manner as provided above in this Section 1.6, if the Borrowers and the Required Lenders fail to agree upon the required amendments within 90 days of the commencement of negotiations, the Borrowers will use reasonable efforts and at reasonable cost to deliver all financial statements and make all calculations of financial covenants and other standards and terms in accordance with this Agreement and the other Loan Documents to be prepared, delivered and made hereunder without regard to the underlying Accounting Change, it being understood that such financial statements will be unaudited at year-end and will not reviewed by WSP Global's auditors at quarter-end. Further to the adoption by WSP Global on a fully retrospective basis as of and from January 1, 2019 of IFRS 16, the parties hereto acknowledge and agree that **(i)** the provisions of this Agreement of a financial nature (including financial ratios) shall be applied without taking into account the impact of such IFRS 16 in regards to the capitalization of leases that would have been classified as operating leases prior to such adoption of IFRS 16, save and except as contemplated in the definition of EBITDA; **(ii)** without limiting the generality of the foregoing clause (i), any reference in this Agreement to Capital Lease Obligations or capital leases shall be read and construed as excluding any such leases that would have been classified as operating leases prior to such adoption of IFRS 16; and **(iii)** each Compliance Certificate shall be accompanied with an unaudited reconciliation of the calculation of the relevant financial ratios with the financial statements delivered for the period to which such Compliance Certificate relates.

1.7 <u>Effect of Acquisitions or Asset Dispositions on Financial Covenants</u>

For the purposes of the financial ratios contemplated in Section 11.2 and other financial thresholds herein contained, the calculation of same shall include or exclude, as the case may be, the effect of any acquisition or Asset Disposition of any business by the Group, the whole as determined in good faith (using reasonable assumptions) by the Borrowers on a pro forma basis for the period of four (4) fiscal quarters ending immediately prior to the date of determination of such financial ratios and other financial thresholds as if such acquisition or Asset Disposition, as the case may be, had occurred on the first day of such four fiscal quarter period.

1.8 <u>Rateable Portion of Accommodations</u>

References in this Agreement to "Participation of a Lender", "shared by each Lender pro rata, in accordance with their respective Participations", or similar expressions shall mean and refer to a rateable portion or share as nearly as may be rateable in the circumstances, as determined in good faith by the Administrative Agent. Each such determination by the Administrative Agent shall be *prima facie* evidence of such rateable share.

1.9 Incorporation of Exhibits and Schedules

The Exhibits and Schedules attached hereto shall, for all purposes hereof, form an integral part of this Agreement.

1.10 ~~Benchmark Rate~~Rates

The Administrative Agent does not warrant or accept 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 any ~~Benchmark or any~~rate, adjusted rate or reference rate under this Agreement, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including ~~any~~, without limitation, any Benchmark Replacement or Canadian Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement or Canadian Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as~~, such~~ any such rate, adjusted rate or reference rate under this Agreement, or any other Benchmark or Canadian Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Benchmark Conforming Changes or Canadian Benchmark Conforming Changes. The Administrative Agent and its Affiliates or other related entities may engage in transactions that affect the calculation of any ~~Benchmark,~~interest rate (or component thereof) used in this Agreement or any alternative, successor or replacement rate (including any Benchmark Replacement and Canadian Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrowers. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any ~~Benchmark~~interest rate used in this Agreement, any component 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 Borrowers, 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 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
REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties

Each of the Obligors represents and warrants to each Lender and the Administrative Agent, acknowledging and confirming that each Lender and the Administrative Agent are relying thereon in entering into this Agreement and providing accommodations hereunder, that:

2.1.1 Organization; Powers: each of the Borrowers, and the other Obligors is a company, trust or partnership duly incorporated or constituted, organized and validly existing under the laws of the jurisdiction in which it was incorporated or constituted and is in compliance with its constating agreements, documents and by-laws; each of the Borrowers, and the other Obligors is duly authorized to do business wherever the nature of its material property or activities requires authorization, and has the power and authority and all material governmental licences, authorizations, consents, registrations and approvals required **(i)** to own and lease its respective material properties and assets, to conduct the business in which it is presently engaged except for such licences, authorizations, consents, registrations or approvals as to which failure to obtain would not have a Material Adverse Effect, and **(ii)** to enter into and perform its respective obligations under this Agreement and the Loan Documents to which it is party;

2.1.2 Authorization of Agreements; No Contravention or Default: the execution, delivery and the performance by each of the Borrowers, its Subsidiaries and the other Obligors of Loan Documents to which they are party, **(i)** have been duly authorized by all necessary action, **(ii)** do not contravene any provision of the limited partnership agreement, or other constating documents, by-laws or any unanimous shareholder agreement of any of the Borrowers and the other Obligors, **(iii)** do not contravene any Applicable Law of the Province of Québec, the Province of Ontario, Canada, the United Kingdom, the United States of America or any other jurisdiction in which their respective material assets are located, and **(iv)** do not contravene or give rise to a default under any agreement to which a Borrower or such Obligor is a party, except, with respect to clause **(iii)** and **(iv)**, where the failure to do so would not reasonably be expected to have a Material Adverse Effect;

2.1.3 No Governmental Authorizations Required: no authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or regulatory body is required for the due execution, delivery and performance by each of the Borrowers and the other Obligors of this Agreement or any other Loan Document, except for such authorizations or approvals or other action or notice or filings as have been validly obtained, given or filed or as to which failure to obtain or give is not, individually or in the aggregate, material;

2.1.4 Validity and Enforceability: this Agreement and each other Loan Document is the legal, valid and binding obligation of each of the Borrowers and the other Obligors which are a party thereto, enforceable against each of the Borrowers and the other Obligors in accordance with their terms, except to the extent such enforcement may be restricted by any applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally and subject to the discretion of a court in regard to the remedy of specific performance;

2.1.5 No Litigation, etc.: except as disclosed in Schedule F, there is no material litigation, action or other legal proceeding pending or known to be threatened against any of the Borrowers, its Subsidiaries and the other Obligors that would reasonably be expected to result in a Material Adverse Effect, provided, for greater certainty, that should the litigation set forth as of the date hereof in Schedule F be adversely determined against the Obligors and result in a Material Adverse Effect, the Required Lenders shall retain the right to invoke an Event of Default in connection therewith;

2.1.6 No Default: none of the Borrowers or the other Obligors is in default under this Agreement or any other Loan Document to which it is a party, nor has it done or omitted to do anything which constitutes a Default which has not been waived or cured;

2.1.7 Forecasts and Information Supplied: **(i)** the consolidated annual financial projections and forecasts of WSP Global and its Subsidiaries supplied to the Administrative Agent and the Lenders, were based on good faith estimates and assumptions, adequately disclosed therein, believed by WSP Global to be reasonable at the time made, it being recognized by the Administrative Agent and the Lenders that such projections as to future events are not to be viewed as facts and that actual results during the period or periods covered by such projections may differ from projected (at the date thereof) results of or the prospects for the business of WSP Global and its Subsidiaries; **(ii)** the consolidated financial statements of WSP Global last delivered to the Administrative Agent and the Lenders pursuant to this Agreement fairly and accurately reflect in all material respects, subject to customary year-end adjustments, the financial situation of the WSP Global as of the date of such consolidated financial statements; **(iii)** historical financial data of the WSP Global and Subsidiaries of WSP Global (but excluding any historical financial data relating to a Subsidiary before it became a Subsidiary of WSP Global) furnished to the Administrative Agent pursuant to subsections 11.4.1.2, 11.4.1.3, 11.4.2 or otherwise fairly and accurately present the financial condition and results of operations of WSP Global and Subsidiaries of WSP Global as at the dates or for the periods ended on the dates specified therein in accordance with Applicable Accounting Principles; and **(iv)** all other written information heretofore supplied by WSP Global and its Subsidiaries (but only to the extent such information is prepared by a Borrower and its Subsidiaries) to the Administrative Agent and the Lenders is true and accurate in all material respects;

2.1.8 Financial Statements: with respect to financial statements delivered to the Administrative Agent and the Lenders pursuant to subsection 11.4.1, the consolidated statements of financial position of WSP Global as of the financial year then ended or the financial quarter then ended and the related consolidated statements of earnings, of comprehensive income, of changes in equity and of cash flows of WSP Global for the fiscal year then ended and the period of the quarter then ended, fairly present in all material respects the consolidated financial condition of WSP Global, respectively, as at such dates and the consolidated results of the operations of WSP Global, respectively, for the periods ended on such dates, all in accordance with Applicable Accounting Principles and subject to customary year-end audit adjustments;

2.1.9 Title to Property; No Liens: each of the Borrowers and the other Obligors are the owner of, and have good and marketable title to, all their property, rights and assets, except where the failure to have such good title would not reasonably be expected to have a Material Adverse Effect, and the property rights and assets of WSP Global and its wholly-owned Subsidiaries are free and clear of all Liens, except for Permitted Liens;

2.1.10 Insurance: a policy of insurance or policies of insurance in compliance with the requirements of Section 11.5 are in effect;

2.1.11 Intellectual Property: Each of the Borrowers, its Subsidiaries and the other Obligors possess all the trademarks, trade names, copyrights, patents, industrial designs, licences or rights in any thereof, reasonably necessary for the conduct of the business of each of the Borrowers and the other Obligors as now conducted and presently proposed to be conducted, except those the failure to own or possess would not reasonably be expected to have a Material Adverse Effect and, to the best of the knowledge of the Borrowers and the other Obligors, is not infringing or is alleged to be infringing on the rights of any Person with respect to any patent, trademark, trade name, copyright (or any application or registration respecting any thereof), discovery, improvement, process, formula, know-how, data, plans, specification, drawing or the like, which infringement could have a Material Adverse Effect;

2.1.12 Compliance with Laws: none of the Obligors is in violation of any Applicable Law, including Environmental Laws (but excluding ABTL Laws which are dealt with under subsection 2.1.13), except where such violation, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect;

2.1.13 ABTL Laws: The Borrowers have implemented and maintain in effect policies and procedures designed in good faith and in a commercially reasonable manner to promote and ensure, in their reasonable judgment, compliance in all material respects by each Borrower and its Subsidiaries with ABTL Laws. Each Borrower and its Subsidiaries are in compliance with ABTL Laws and, in their respective jurisdictions, applicable Sanctions, in each case in all material respects. None of the Borrowers or any of their Subsidiaries is a Sanctioned Person or is engaged in any activity that would reasonably be expected to result in the Borrowers or such Subsidiaries being designated as Sanctioned Persons. No Borrowing or Letter of Credit, use of proceeds or other transaction contemplated by the Credit Agreement will violate ABTL Laws or Sanctions. Each Obligor covenants and agrees to furnish to the Administrative Agent, as soon as possible after becoming aware of it, written notice of any breach to any Sanction or any material breach of ABTL Laws, in all cases, by any of the Borrowers' or any of their Subsidiaries' respective directors, officers or employees, or agents to the extent, in the case of agents, acting in any capacity in connection with or benefiting from the Credit Facilities;

2.1.14 Taxes: except as disclosed in Schedule G, each of the Borrowers, its Subsidiaries and the other Obligors have filed all material tax returns which are required to be filed and have paid all material Taxes, interest and penalties, if any, which have become due pursuant to such returns or pursuant to any assessment received by them and adequate provision for payment has been made for Taxes not yet due, except any such payment of which the concerned party is contesting in good faith by appropriate proceedings and for which appropriate reserves have been provided on the books of the relevant Borrower, Subsidiary of a Borrower and other Obligors, as the case may be, and as to which, in each case, neither any Lien has attached nor any foreclosure, distraint, seizure, attachment, sale or other similar proceedings have been commenced. The charges, accruals and reserves on the books of each of the Borrowers, its Subsidiaries and the other Obligors in respect of Taxes are adequate, in the judgment of such Person;

2.1.15 No Material Adverse Effect: there is no fact known to any of the Borrowers or the other Obligors which would have a Material Adverse Effect which has not been fully disclosed to the Administrative Agent and the Lenders;

2.1.16 Borrower not a Non-Resident of Canada: each Borrower (other than the U.S. Swingline Borrower or the US Borrower) is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);

2.1.17 Subsidiaries: each Borrower and each Subsidiary of WSP Global are listed on Schedule H, together with **(i)** their current jurisdiction of incorporation or constitution and their full current name; and **(ii)** an indication, for each Subsidiary, whether it is an Unlimited Guarantor, a Limited Guarantor or an Excluded Subsidiary;

2.1.18 Hedging Agreements: none of the Obligors has entered into any Hedging Agreement except Permitted Hedging Agreements;

2.1.19 Debt: none of the Excluded Subsidiaries has any Indebtedness, other than as expressly permitted under subsection 11.3.1;

2.1.20 Agreements as to Distributions: subject to the provisions of subsection 11.3.8, there is no agreement or other arrangement which a Borrower has entered into or by which it is bound which has the effect of restricting any Subsidiary of the Borrowers from making Distributions to a Borrower or any of the Borrowers' other Subsidiaries;

2.1.21 Corporate Chart: the structure of WSP Global and its Subsidiaries is as set forth in Schedule I;

2.1.22 Fiscal Year End: Schedule J sets forth the fiscal year end of each of the Obligors;

2.1.23 Pension Plans: each Pension Plan of each Borrower, its Subsidiaries and the other Obligors is in substantial compliance with all Applicable Laws relating to pension benefits and Taxes. As of the date of the last completed actuarial evaluation, no Pension Plan of each Borrower, its Subsidiaries and the other Obligors had any unfunded liability determined in accordance with all Applicable Laws and using assumptions and methods that are appropriate in the circumstances and in accordance with generally accepted actuarial principles and practices in connection with an on-going Pension Plan, except any such unfunded liability that is being amortized in accordance with Applicable Laws;

2.1.24 Solvency: on a consolidated basis and after giving effect to sole extensions of the Credit Facilities:

2.1.24.1 the Assets of the Obligors shall exceed their liabilities, including contingent liabilities at a fair valuation;

2.1.24.2 the capital of the Obligors shall reasonably be sufficient to conduct their business; and

2.1.24.3 the Obligors shall not have intended to incur debts, nor shall they have believed that they would incur debts, beyond their ability to pay such debts as they mature;

2.1.25 Investment Company; Public Utility Holding Company: no Obligor is, and after giving effect to any Advance no Obligor will be, an "investment company" or a company "controlled" by an "investment company" within the meaning of the United States Investment Company Act of 1940, as amended. No Obligor is subject to regulation under the United States Public Utility Holding Company Act of 1935, as amended;

2.1.26 Margin Stock: no Obligor is engaged in the business of extending or arranging for the extension of credit for the purpose of carrying margin stock as defined in Regulation U of the Board Governors of the Federal Reserve System as in effect from time to time. No part of the proceeds or any Loan will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of, or that is inconsistent with, the provision of the regulations of the Board of Governors of the Federal Reserve System, including Regulation T, U or X.

2.2 Survival of Representations and Warranties

The representations and warranties herein set forth or contained in any certificates or documents delivered to the Administrative Agent and the Lenders pursuant hereto shall not be prejudiced by and shall survive any accommodation hereunder and shall continue in full force and effect until the full payment and performance of all Obligations. The representations and warranties in Section 2.1 shall be deemed to be made upon each Drawdown Date, each Conversion Date and on each date of issuance or renewal of a Letter of Credit, on each date of renewal of a ~~Bankers' Acceptance, LIBO Rate~~CORRA Loan, Term SOFR Loan, SONIA Loan or EURIBOR Loan hereunder and on each date of the delivery of a Compliance Certificate, with the same effect, subject to and to the extent consistent with the transactions contemplated hereby and changes to the Schedules made pursuant to paragraph 11.4.1.8, as if made at and as of each such date, by reference to the facts and circumstances then prevailing.

ARTICLE 3
THE CREDITS

3.1 Grant of Credit Facilities

3.1.1 Revolving Commitment: Relying on each of the representations and warranties set out in Article 2 and subject to the terms of this Agreement, each Lender which has a Revolving Commitment, jointly and not solidarily, agrees to make its Revolving Commitment under the Revolving Credit available to the Borrowers, on a revolving basis, during the period from the Restatement Date until the Revolving Maturity Date. As of the Restatement Date, the Revolving Credit is US$1,500,000,000, consisting of the Revolving Credit (Tranche A) for an amount of US$500,000,000 and the Revolving Credit (Tranche B) for an amount of US$1,000,000,000. As of and from the Restatement Date, the parties hereto acknowledge and agree that the Revolving Commitments shall be as set forth in Schedule E and each Lender's Proportionate Share in such Revolving Commitments shall be established in accordance with such Schedule E, it being expressly understood and agreed, for greater certainty, that any re-establishment of each Lender's Proportionate Share in such Revolving Commitments and any redistribution that may result therefrom shall be deemed to have been made in accordance with the provisions of Section 10.2 of the Provisions (Assignment by Lenders);

~~3.1.2 ICE Term III Commitment: Relying on each of the representations and warranties set out in Article 2 and subject to the terms of this Agreement, each Lender which has an ICE Term III Commitment, jointly and not solidarily, agrees to make its relevant ICE Term III Commitment initially available to WSP Global on a non revolving basis by way of a single Borrowing made on April 7, 2021 until the ICE Term III Maturity Date. As of the Restatement Date, the ICE Term III Credit is US$325,000,000;~~

3.1.2 ~~3.1.3~~ ICE Term IV Commitment: Relying on each of the representations and warranties set out in Article 2 and subject to the terms of this Agreement, each

Lender which has an ICE Term IV Commitment, jointly and not solidarily, agrees to make its relevant ICE Term IV Commitment initially available to WSP Global on a non-revolving basis by way of a single Borrowing made on April 7, 2021 until the ICE Term IV Maturity Date. As of the Restatement Date, the ICE Term IV Credit is US$325,000,000;

3.1.3 ~~3.1.4~~ Walter Term B Commitment: Relying on each of the representations and warranties set out in Article 2 and subject to the terms of this Agreement, each Lender which has a Walter Term B Commitment, jointly and not solidarily, agrees to make its Walter Term B Commitment initially available to WSP Global on a non-revolving basis by way of a single Borrowing on September 21, 2022 until the Walter Term B Maturity Date. As of the Restatement Date, the Walter Term B Credit is US$100,000,000;

3.1.4 ~~3.1.5~~ Walter Term C Commitment: Relying on each of the representations and warranties set out in Article 2 and subject to the terms of this Agreement, each Lender which has a Walter Term C Commitment, jointly and not solidarily, agrees to make its relevant Walter Term C Commitment initially available to WSP Global on a non-revolving basis by way of a single Borrowing on September 21, 2022 until the Walter Term C Maturity Date. As of the Restatement Date, the Walter Term C Credit is US$100,000,000;

3.1.5 ~~3.1.6~~ Walter Term D Commitment: Relying on each of the representations and warranties set out in Article 2 and subject to the terms of this Agreement, each Lender which has a Walter Term D Commitment, jointly and not solidarily, agrees to make its relevant Walter Term D Commitment initially available to WSP Global on a non-revolving basis by way of a single Borrowing made on September 21, 2022 until the Term D Maturity Date. As of the Restatement Date, the Walter Term D Credit is US$400,000,000;

3.1.6 ~~3.1.7~~ Walter Term E Commitment: Relying on each of the representations and warranties set out in Article 2 and subject to the terms of this Agreement, each Lender which has a Walter Term E Commitment, jointly and not solidarily, agrees to make its relevant Walter Term E Commitment initially available to WSP Global on a non-revolving basis by way of a single Borrowing made on September 21, 2022 until the Term E Maturity Date. As of the Restatement Date, the Walter Term E Credit is US$400,000,000.

3.2 Borrowing Options

3.2.1 Revolving Credit (Tranche A): The Revolving Credit (Tranche A) is available **(i)** in CDollars by way of Canadian Rate Advances, **(ii)** in USDollars by way of US Base Rate Advances, **(iii)** in CDollars by way of ~~Acceptance of Bankers' Acceptances or, as the case may be, BA Equivalent~~Term CORRA Advances or Daily Compounded CORRA Advances, **(iv)** in USDollars, by way of Term SOFR Advances, **(v)** in Sterling by way of SONIA Advances, and **(vi)** in Euros by way of EURIBOR Advances;

3.2.2 Revolving Credit (Tranche B): The Revolving Credit (Tranche B) is available **(i)** in CDollars by way of Canadian Rate Advances, **(ii)** in USDollars by way of US Base Rate Advances, **(iii)** in CDollars by way of ~~Acceptance of Bankers' Acceptances or, as the case may be, BA Equivalent~~Term CORRA Advances or Daily Compounded CORRA Advances, **(iv)** in USDollars, by way of Term SOFR Advances, **(v)** in Sterling by way of SONIA Advances, **(vi)** in Euros by way of EURIBOR Advances and **(vii)** by way of Letters of Credit (subject to Article 8) provided that the Letter of Credit Exposure shall not, at any time, exceed US$250,000,000 or the Equivalent Amount thereof in USDollars; and

3.2.3 Term Credits: ~~Each of the~~The ICE Term ~~Credits and Walter Term Credits~~Credit is available **(i)** in CDollars by way of Canadian Rate Advances, **(ii)** in USDollars by way of US Base Rate Advances, **(iii)** in CDollars by way of ~~Acceptance of Bankers' Acceptances or, as the case may be, BA Equivalent~~Daily Compounded CORRA Advances, and **(iv)** in USDollars by way of Term SOFR Advances~~, provided, for greater certainty, that any LIBO Rate Loan under each of the ICE Term III Credit and the ICE Term IV Credit which is outstanding as at the Restatement Date shall continue as a LIBO Rate Loan until the end of then current Interest Period relating to such LIBO Rate Loan, the whole in accordance with the provisions of the Existing ICE Credit Agreement which shall continue to apply *mutatis mutandis* notwithstanding the restatement of the Existing ICE Credit Agreement pursuant to the terms hereof.~~. The Walter Term Credits are available **(i)** in CDollars by way of Canadian Rate Advances, **(ii)** in USDollars by way of US Base Rate Advances, **(iii)** in CDollars by way of Term CORRA Advances or Daily Compounded CORRA Advances, and **(iv)** in USDollars by way of Term SOFR Advances.

3.3 Availability of Credit Facilities

3.3.1 Revolving Credit: A Lender shall have no obligation under the Revolving Credit **(i)** to make any Advance if at any time the amount thereof exceeds its then Available Revolving Commitment; or **(ii)** if the conditions precedent to each Advance set forth in Section 10.2 are not met. Save and except for the Swingline Loans, the Ancillary Facilities and any Advances by way of Letters of Credit, which shall be available concurrently with the Revolving Credit (Tranche A), the

Revolving Credit (Tranche B) shall only be available upon Tranche A being first fully drawn.

3.3.2 Term Credits: The ICE Term ~~Credits were~~Credit was made available and disbursed in full to WSP Global on April 7, 2021. The Walter Term Credits were made available and disbursed in full to WSP Global on September 21, 2022.

3.4 Use of Funds

3.4.1 Revolving Credit: The Borrowers agree to use the proceeds of any Advances under the Revolving Credit: **(i)** for general corporate purposes of any Obligor, including to finance working capital and capital expenditures and to provide for the issuance of Letters of Credit and Letters of Guarantee for any member of the Group, including any Excluded Subsidiary; **(ii)** for acquisitions and investments permitted under subsection 11.3.5 hereof; and **(iii)** such other purposes as the Administrative Agent may authorize from time to time in writing. The proceeds of the Advances under the Revolving Credit shall be used for business purposes only and not for speculation or to finance hostile takeover bids.

3.4.2 Term Credits: The Borrowers have used the proceeds of all Advances under the ICE Term ~~Credits~~Credit and the Walter Term Credit in accordance with the terms of the Existing ICE Credit Agreement and the Existing Walter Credit Agreement, respectively.

3.5 Maturity of Commitment

3.5.1 Revolving Credit: The Revolving Commitment of each Lender which has a Revolving Commitment shall terminate on the Revolving Maturity Date;

3.5.2 ICE Term ~~Credits~~Credit: Each Term Commitment of each Lender under ~~each~~the ICE Term Credit shall terminate on the Relevant Maturity Date applicable to ~~such~~the ICE Term Credit;

3.5.3 Walter Term Credits: Each Term Commitment of each Lender under each Walter Term Credit shall terminate on the Relevant Maturity Date applicable to such Walter Term Credit.

3.6 Borrowing Options

3.6.1 Subject to the terms and conditions hereof, from time to time during the period from the date hereof until the Relevant Maturity Date, and upon giving to the Administrative Agent prior written notice in accordance with Section 3.8 by means of a Notice of Borrowing or Notice of Conversion, as the case may be, a Borrower may borrow under any Credit Facility from each Lender that has a Commitment under such Credit Facility, through the Administrative Agent, up to the amount of its Available Revolving Commitment, in the case of the Revolving

Credit, or up to the amount of the Term Commitment, in the case of the Term Credit:

3.6.1.1 by way of Canadian Rate Advance provided the aggregate amount of each such Advance shall be C$1,000,000 or in integral multiples of C$1,000 in excess of such amount;

3.6.1.2 by way of US Base Rate Advance provided the aggregate amount of each such Advance shall be US$1,000,000 or in integral multiples of US$1,000 in excess of such amount;

3.6.1.3 by way of ~~Term SOFR~~CORRA Advance, provided the aggregate amount of each such Advance shall be ~~US~~C$1,000,000 or in integral multiples of ~~US~~C$1,000 in excess of such amount;

3.6.1.4 ~~in the case of the Revolving Credit only,~~ by way of ~~SONIA~~Term SOFR Advance, provided the aggregate amount of each such Advance shall be ~~£~~US$1,000,000 or in integral multiples of ~~£~~US$1,000 in excess of such amount;

3.6.1.5 in the case of the Revolving Credit only, by way of ~~EURIBOR~~SONIA Advance provided the aggregate amount of each such Advance shall be ~~€~~£1,000,000 or in integral multiples of ~~€~~£1,000 in excess of such amount;

3.6.1.6 ~~by way of Acceptance of Bankers' Acceptances (or, as the case may be, BA Equivalent Advances)~~ in the case of the Revolving Credit only, by way of EURIBOR Advance provided the aggregate amount of each such Advance shall be ~~C$~~€1,000,000 or in integral multiples of ~~C$~~€1,000 in excess of such amount.

3.6.2 In each Notice of Borrowing in which a Borrower has elected to pay interest at Adjusted Term CORRA, Adjusted Daily Compounded CORRA, Term SOFR Rate, SONIA or EURIBOR (plus, ~~in each case~~if applicable, the Applicable Margin) on all or part of the Borrowing, ~~the~~such Borrower shall specify the duration it selects for the initial Interest Period with respect to such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion in accordance with Section 6.7.

~~3.6.3 In each Notice of Borrowing in which a Borrower has elected Bankers' Acceptances, the Borrower shall specify the maturity date for such Bankers' Acceptances in accordance with subsection 7.1.3. Borrowings by way of Bankers' Acceptances shall be in accordance with Article 7.~~

3.6.3 ~~3.6.4~~ Each Notice of Borrowing shall be irrevocable and binding on the Borrowers. In all cases the Drawdown Date shall be a Business Day if only Advances in CDollars are requested, or a Business Day, for all other Advances.

3.6.4 ~~3.6.5~~ Within the limits of each Lender's Revolving Commitment, the Borrowers may, under the Revolving Credit, borrow under this Section 3.6, repay pursuant to Section 5.2 and re-borrow under this Section 3.6.

3.6.5 ~~3.6.6~~ Any obligation of a Lender to make CORRA Advances, Term SOFR Advances, SONIA Advances and EURIBOR Advances is subject to availability.

3.6.6 ~~3.6.7~~ Each Lender may, at its option, strictly for the purposes of facilitating the funding of Advances in currencies other than CDollars or USDollars, make any such Advance through any foreign or domestic branch or Affiliate of such Lender, provided that the exercise of this option shall not in any way (i) affect the obligation of the Company to repay any such Borrowing in accordance with the terms of this Agreement, (ii) result in such Lender not being the Lender of record of such Advance for all purposes hereof, or (iii) result in any Borrower having to pay any amount under Section 3.2 of the Provisions (Taxes).

3.7 Letters of Credit

Subject to the terms and conditions hereof and provided that no Default or Event of Default has occurred and is continuing (without having been cured or waived as provided in this Agreement) and during the period from the date hereof until the Revolving Maturity Date, the Borrowers may request the issuance of Letters of Credit under the Revolving Credit in accordance with Article 8.

3.8 Notice Provisions

3.8.1 For each Borrowing (other than a Swingline Advance or an advance under any Ancillary Facility), each optional repayment and each conversion with respect to any Credit Facility, the Administrative Agent shall have received prior to 10:00 a.m. (Toronto time) from a Borrower in writing a Notice of Borrowing, a Notice of Optional Repayment or a Notice of Conversion, as the case may be, in accordance with the following:

3.8.1.1 at least one (1) Business Day prior to the Drawdown Date or the Conversion Date, as the case may be, for each Borrowing or conversion by way of Canadian Rate Advance or US Base Rate Advance,

~~3.8.1.2 at least one (1) Business Day prior to the Drawdown Date or Conversion Date, as the case may be, for each Borrowing or conversion by way of Acceptance,~~

3.8.1.2 ~~3.8.1.3~~ at least three (3) Business Days prior to the Drawdown Date or Conversion Date, as the case may be, for each Borrowing or conversion by way of CORRA Advance, Term SOFR Advance, SONIA Advance or Euribor Advance;

3.8.1.3 ~~3.8.1.4~~ at least three (3) Business Days prior to the Optional Repayment Date for each optional repayment pursuant to Section 5.2 involving the repayment of a CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion and at least one (1) Business Day prior to the Optional Repayment Date for each optional repayment pursuant to Section 5.2 which does not involve the repayment of a CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion; and

3.8.1.4 ~~3.8.1.5~~ for each Borrowing by way of a Letter of Credit under the Revolving Credit, as provided in Section 8.7.

3.8.2 If a Borrower gives a Notice of Borrowing to the Administrative Agent in accordance with subsection 3.8.1, the Administrative Agent shall on the same day it receives such Notice of Borrowing notify each Lender by fax of the particulars of such request for a Borrowing and of such Lender's Participation in the proposed Borrowing and each Lender shall, no later than 2:00 p.m. (Toronto time) on the Drawdown Date, make or procure to be made its Participation in the Borrowing available to the Administrative Agent.

3.8.3 Subject to the terms hereof, the Administrative Agent shall make each such Borrowing available to the Borrowers for value on the Drawdown Date.

3.9 Pro Rata Treatment

Except for Swingline Advances or advances under the Ancillary Facilities, as the case may be, which shall be requested only from a Swingline Lender or an Ancillary Lender, as the case may be, the Borrowers agree to request through the Administrative Agent any Borrowing under a Credit Facility from the Lenders that have a Commitment under such Credit Facility pro rata in all respects according to their respective Commitments under such Credit Facility and the Lenders agree to make each such Borrowings available to the Borrowers, through the Administrative Agent, pro rata in all respects according to their respective Commitments. A Lender shall not be responsible for the Commitment of any other Lender. Without prejudice to the rights of the Borrowers against a defaulting Lender, the failure or incapacity of a Lender to make available its Participation in a Borrowing to the Borrowers in accordance with its obligations under this Agreement does not release the other Lenders from their obligations. For greater certainty, in order to establish the pro rata of each Lender in an Advance made under the Revolving Credit (other than a Swingline Advance and an advance in an Ancillary Facility) (a "**Syndicate Advance**"), the Administrative Agent shall assume that the Swingline Limit and that all Ancillary Commitments are fully drawn and, accordingly, the pro rata Participation of a Lender in a Syndicate Advance shall be adjusted to take into account that the Administrative Agent assumes the full amount of the Swingline Limit and Ancillary Commitments is fully drawn at all times.

3.10 Accounts kept by the Administrative Agent

The Administrative Agent shall keep in its books accounts for the Loans and other amounts payable by the Borrowers under this Agreement. The Administrative Agent shall keep appropriate registers showing the amount of the indebtedness of the Borrowers in respect of the Loans and showing each payment or repayment of principal and interest made in respect of such indebtedness. Such registers shall constitute (in the absence of manifest error) *prima facie* evidence of their content against the Borrowers and the Lenders; provided that the obligation of the Borrowers to pay or repay any indebtedness and liability in accordance with the terms and conditions of this Agreement shall not be affected by the failure of the Administrative Agent to keep such registers. The Administrative Agent shall supply any Lender and the Borrowers, on demand, with copies of such registers.

3.11 Accounts kept by each Lender

Each Lender shall keep in its books, in respect of its Participation in the Credit Facilities, accounts for the Loans and other amounts payable by each Borrower to it under this Agreement. Each Lender shall make appropriate entries showing, as debits, the amount of the indebtedness of the Borrowers towards it in respect of the Loans, the amount of all accrued interest and any other amount due to such Lender pursuant hereto and, as credits, each payment or repayment of principal and interest made in respect of such indebtedness as well as other amounts paid to such Lender pursuant hereto. The provisions of this Section 3.11 shall apply *mutatis mutandis* to a Swingline Lender in respect of the Swingline Loan and to the Ancillary Lenders under the Ancillary Facilities.

3.12 Conversion Option

At any time prior to the Relevant Maturity Date, subject to Section 5.5 and provided that no Default or Event of Default has occurred and is continuing (without having been cured or waived as provided in this Agreement), a Borrower may elect to convert by Notice of Conversion received by the Administrative Agent, and on the Conversion Date set forth therein ~~the~~such Borrower shall convert, any US Base Rate Loan, Canadian Rate Loan, CORRA Loan, Term SOFR Loan, SONIA Loan~~,~~ or EURIBOR Loan ~~or Bankers' Acceptance~~ or any portion thereof outstanding under a Credit Facility (each a "**Converted Advance**") into another basis of funding under such Credit Facility (each a "**Conversion Advance**") other than Letters of Credit. The provisions of this Agreement relating to Canadian Rate Advances, US Base Rate Advances, CORRA Advances, Term SOFR Advances, SONIA Advances~~,~~ and EURIBOR Advances ~~and Acceptances~~ shall apply *mutatis mutandis* to Conversion Advances comprising Canadian Rate Advances, US Base Rate Advances, CORRA Advances, Term SOFR Advances, SONIA Advances~~,~~ and EURIBOR Advances ~~and Acceptances~~, respectively.

3.13 Swingline Loan

3.13.1 At any time that a Borrower would be entitled to obtain Advances under the Revolving Credit (Tranche B) and to such extent provided in this Section 3.13, each Borrower shall be entitled to create or increase an overdraft in its CDollar Current Account or USDollar Current Account. The Swingline CDollar Availment and Swingline USDollar Availment from time to time outstanding shall be deemed to be a Canadian Rate Loan or a US Base Rate Loan respectively. For greater certainty and without in any way limiting the generality of the foregoing, the parties hereto agree that the Swingline Lender when establishing the Swingline CDollar Availment in the CDollar Current Account or the Swingline USDollar Availment in the USDollar Current Account, as the case may be, may take into account and include accounts of the other Obligors in respect of which set-off and netting arrangements have been made by the Swingline Lender and such set-off and netting arrangements shall constitute Cash Management Services for all purposes of this Agreement.

3.13.2 The Borrowers undertake not to permit the Swingline Loan at any time to exceed the Swingline Limit at such time. For greater certainty and notwithstanding any other provision of this Agreement, the Swingline Lender shall not be obligated to permit at any time the creation or the increase of an overdraft in the CDollar Current Account or USDollar Current Account (a "**Swingline Advance**"), to the extent that at such time **(A)** the amount of such Swingline Advance would exceed the Available Revolving Commitment (Tranche B) of the Lender which is the Swingline Lender at such time or **(B)** after giving effect to any such Swingline Advance: **(i)** the Swingline Loan plus the Swingline Lender's Participation under the Revolving Loan (Tranche B) would exceed the Swingline Lender's Revolving Commitment (Tranche B) at such time; **(ii)** the Revolving Loan (Tranche B) plus the Swingline Loan under the Revolving Credit (Tranche B) would exceed the Total Revolving Commitment (Tranche B) at such time; or **(iii)** the Swingline Loan would exceed the Swingline Limit.

3.13.3 It is the intention of the parties hereto that the Swingline Loan be available to the Borrowers pending the obtaining of Advances pursuant to Section 3.6. Accordingly, on any Business Day the Swingline Loan equals or exceeds the Swingline Limit or US$10,000,000 or, from time to time, as the Swingline Lender, in its sole and entire discretion, deems it appropriate, the Swingline Lender shall deliver a written notice to the Administrative Agent (which in turn will provide notice to, in accordance with the provisions of this Agreement, each of the Lenders and the Borrowers), requiring repayment of the Swingline Loan then outstanding or any portion thereof. Such written notice from the Swingline Lender to the Administrative Agent shall be delivered not later than 11:00 a.m. (Toronto time) one (1) Business Day prior to the proposed date of repayment of the Swingline Loan then outstanding or any portion thereof and any repayment amount specified in such notice shall be in a minimum amount of C$500,000 or

US$500,000, as the case may be, and multiples of C$100,000 or US$100,000 respectively in excess thereof. The Borrowers shall be deemed to have given at such time a Notice of Borrowing to the Administrative Agent requesting a Canadian Rate Advance and a US Base Rate Advance, as applicable, under the Revolving Credit (Tranche B) in an amount equal to the portion of the Swingline Loan owing by a Borrower and to be repaid as specified by the Swingline Lender. If the aggregate principal amount of all such requested Advances and the Revolving Loan (Tranche B) outstanding would not exceed the Total Revolving Commitment (Tranche B) at such time, and no Event of Default which has not been waived, the Lenders shall make such requested Advances on the next Business Day and the Administrative Agent shall apply the proceeds thereof in full and partial repayment, as the case may be, of the Swingline Loan then outstanding. The Administrative Agent shall promptly notify the Borrowers of any such Advance made, and the Borrowers agree to accept each such Advance and hereby irrevocably authorize and direct the Administrative Agent to apply the proceeds thereof in payment of the Swingline Loan as aforesaid.

3.13.4 If at any time that the Total Revolving Commitment (Tranche B) has been terminated following an Event of Default as provided in Section 13.2 and the Revolving Loan (Tranche B) is not outstanding rateably from the Lenders (with the outstanding Swingline Loan being deemed for such purpose outstanding under the Swingline Lender's Revolving Commitment (Tranche B)), any Lender from which excess Advances under the Revolving Credit are outstanding (the "**Surplus Lender**") shall sell to any Lender from which deficit Advances under the Revolving Credit (Tranche B) are outstanding (the "**Deficit Lender**"), and the Deficit Lender shall purchase from the Surplus Lender, for cash, at par, without representation or warranty from or recourse to the Surplus Lender, an interest in such of the Advances outstanding from the Surplus Lender as results in the ratio of the Advances outstanding from all Lenders being equal to the ratio of their Revolving Commitments (Tranche B). The intention of this subsection 3.13.4 is that when any and all purchases and sales required hereby have been completed, the outstanding Advances under the Revolving Credit (Tranche B) will be outstanding rateably from the Lenders. The Administrative Agent, upon consultation with the Lenders, shall have the power to settle any documentation required to evidence any such purchase and sale and, if deemed advisable by the Administrative Agent, to execute any document as attorney for any Lender in order to complete any such purchase and sale. The Borrowers and the Lenders acknowledge that the foregoing arrangements are to be settled by the Lenders among themselves, and each Borrower expressly consents to the foregoing arrangements among such Lenders.

3.13.5 Each of the Lenders shall indemnify and save harmless the Swingline Lender on a rateable basis based on the Revolving Commitment (Tranche B) of each such Lender against all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, payments or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Swingline Lender in any way related to or arising out of the Swingline Loan or any Swingline Advance made by the Swingline Lender, except for any such liabilities resulting from the gross negligence or willful misconduct of the Swingline Lender.

3.13.6 The Borrowers shall advise the Swingline Lender from time to time but not more frequently than as may be agreed by the Swingline Lender as to the allocation of the Swingline Limit between the CDollar Current Account and the USDollar Current Account.

3.13.7 For so long as Bank of Montreal, CIBC and JPMorgan are each a Swingline Lender hereunder, the parties hereto agree that each shall be responsible to manage individually and separately its swingline tranche and, as a result thereof, **(i)** each CDN Swingline Lender shall set-up with a Borrower a separate CDollar Current Account and USDollar Current Account and monitor in respect to its swingline tranche the Swingline CDollar Availment and Swingline USDollar Availment, and **(ii)** the US Swingline Lender shall set-up with the US Swingline Borrower a separate USDollar Current Account and monitor in respect of its swingline tranche the Swingline USDollar Availment. The definition of "Swingline Limit" shall be read and construed as referring, for each Swingline Lender, to its individual swingline tranche. For greater certainty, the obligations Bank of Montreal, CIBC and JPMorgan as a Swingline Lender are jointly and not solidary.

3.14 Extension of Revolving Period

3.14.1 At any time which is not later than 60 days prior to the then current Revolving Maturity Date, but no more than once in any calendar year, the Borrowers may request (an "**Extension Request**") that either the Revolving Period (Tranche A) or the Revolving Period (Tranche B), or both the Revolving Period (Tranche A) and the Revolving Period (Tranche B), be extended by delivering to the Administrative Agent an Extension Request; provided that: **(i)** no Extension Request may request that the Revolving Period (Tranche A) be extended for a period ending more than three (3) years after the effective date of any such requested extension (and not, for greater certainty, more than three (3) years after the end of the then current Revolving Period (Tranche A)), and **(ii)** no Extension Request may request that the Revolving Period (Tranche B) be extended for a period ending more than five (5) years after the effective date of any such requested extension (and not, for greater certainty, more than five (5) years after the end of the then current Revolving Period (Tranche B)).

3.14.2 Upon receipt of an Extension Request, the Administrative Agent shall deliver a copy thereof to the Lenders which have a Revolving Commitment (other than to any Lender that was a Dissenting Lender (as such expression is hereinafter defined) in the past) (the "**Requested Lenders**") and no later than 30 days following the receipt thereof from the Administrative Agent, each such Requested Lender shall inform the Administrative Agent of its decision to extend or not to extend the Revolving Period applicable to its Revolving Commitment. The decision of each such Requested Lender to extend its Revolving Period is irrevocable. The failure by any such Requested Lender to inform the Administrative Agent of its decision within such period shall result in such Requested Lender being deemed to have refused to extend its Revolving Period. Upon receipt by the Administrative Agent of the notices of acceptance or refusal (or deemed refusal) from such Requested Lenders, the Administrative Agent shall promptly inform the Borrowers and such Requested Lenders of the results.

3.14.3 If the aggregate amount of the Revolving Commitments of the Requested Lenders that have agreed to extend the Revolving Period represents 66 $^{2/3}$% or less of the Revolving Credit made available by all the Requested Lenders, then the then current Revolving Period applicable to the Revolving Commitments of all Requested Lenders shall not be extended and shall expire in accordance with its terms unless subsequently extended in accordance with this Section 3.14.

3.14.4 If the aggregate amount of the Revolving Commitments of the Requested Lenders that have agreed to extend the Revolving Period represents more than 66 $^{2/3}$% of the Revolving Credit made available by all the Requested Lenders, then the then current Revolving Maturity Date (and the related Revolving Period) applicable to the Revolving Commitments of such agreeing Requested Lenders shall be extended as hereinabove mentioned and the following shall also apply:

3.14.4.1 with respect to each Lender that has a Revolving Commitment and has refused to extend its Revolving Period in respect of the relevant Extension Request (a "**Dissenting Lender**"), the Borrowers shall have the right, and at their sole expense and effort and upon notice to such Dissenting Lender and the Administrative Agent, to replace such Dissenting Lender as contemplated in subsection 3.14.5 within a period of one (1) year from the date of such Extension Request; or

3.14.4.2 the Borrowers, upon written notice to the Administrative Agent, shall also have the right to maintain the existing Revolving Maturity Date (and the related Revolving Period) applicable to the Revolving Commitments of any such Dissenting Lender in respect of the relevant Extension Request (without prejudice to the right of the Borrowers to replace any such Dissenting Lender as contemplated in subsection 3.14.5 at any time after the delivery of such written notice to the Administrative Agent) while extending the Revolving Maturity Date (and related Revolving Period) applicable to the Revolving Commitments of those Lenders who have consented to the relevant Extension Request as hereinabove mentioned.

3.14.5 With respect to each Dissenting Lender that the Borrowers desire to replace, the Borrowers may request that such portion of the Revolving Loan and the Revolving Commitment of such Dissenting Lender be assigned to another Lender or to one or more new financial institutions, the whole pursuant to an Assignment and Assumption and as such allocation shall be reasonably agreed to by the Administrative Agent, each Swingline Lender and each Issuing Bank.

3.15 Incremental Facilities

3.15.1 *Request for Incremental Facilities*. At any time from time to time after the Restatement Date and prior to the then Applicable Revolving Maturity Date with respect to an Incremental Revolving Increase, the Borrowers shall have the right by notice to the Administrative Agent to increase the aggregate amount of the Credit Facilities then in effect to an amount not exceeding for all Credit Facilities US$5,250,000,000 by requesting (i) an increase to the Revolving Credit (each such increase, an "**Incremental Revolving Increase**"), (ii) an increase to any then existing Term Credit (each such increase, an "**Incremental Term Credit Increase**"), or (iii) adding one or more new tranches or facilities of term loans (each an "**Incremental Term Loan Facility**", and each Incremental Term Loan Facility, each Incremental Revolving Increase and each Incremental Term Credit Increase is referred to as an "**Incremental Facility**"); provided that :

3.15.1.1 the Borrowers may approach any Lender or any Person that would otherwise meet the requirements to be an Eligible Assignee (subject to the same restrictions such Person would otherwise be subject to with respect to any assignment of Commitments to such Person), to provide all or a portion of an Incremental Facility; provided that **(x)** any Lender offered or approached to provide all or a portion of the requested Incremental Facility may elect or decline, in its sole discretion, to provide all or a portion of such Incremental Facility, **(y)** no Person approached shall become a Lender under the Revolving Credit pursuant to an Incremental Revolving Increase without the written consent of the Administrative Agent, the Issuing Banks, the Swingline Lender, which consent, in each case, shall not be unreasonably withheld and **(z)** the Borrowers shall not be obligated to offer any existing Lender the opportunity to provide any portion of a requested Incremental Facility;

3.15.1.2 either (A) no Default or Event of Default shall exist on the Incremental Facility Effective Date before or after the making of any loans pursuant thereto, or would result therefrom or (B) in the case of any Incremental Term Loan Facility the proceeds of which are being used primarily to finance a Limited Conditionality Acquisition, no Specified Event of Defaults shall exist on the

Incremental Facility Effective Date before or after the making of any loans pursuant to such Incremental Term Loan Facility;

3.15.1.3 the representations and warranties set forth in Article 2 shall be true and correct in all material respects as at the Incremental Facility Effective Date with the same effect as if made on and as of the Incremental Facility Effective Date (or, if any such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date); provided that in the case of any Incremental Term Loan Facility the proceeds of which are being used primarily to finance a Limited Conditionality Acquisition, (A) this paragraph 3.15.1.3 shall instead require only the making of the Specified Representations, and (B) any reference to "Material Adverse Effect" in the Specified Representations shall be understood for this purpose to refer to "Material Adverse Effect" or similar definition as defined in the primary transaction agreement governing such Limited Conditionality Acquisition;

3.15.1.4 any Incremental Facility shall rank equal in right of payment with the other Credit Facilities and no Incremental Facility may be guaranteed by any Subsidiaries which are not Obligors hereunder;

3.15.1.5 each such Incremental Facility consisting of an Incremental Revolving Increase or an Incremental Term Credit Increase shall be on the same terms as the then existing Credit Facility being so increased; and

3.15.1.6 pricing grids and other pricing features, maturity, repayment obligations, purpose, availability and conditions precedent to funding, in each case, for any Incremental Term Loan Facility shall be on terms agreed to by the Borrowers and the Incremental Facility Lenders providing such Incremental Term Loan Facility, provided that any such Incremental Term Loan Facility shall otherwise be on the same terms as the then existing Credit Facilities.

3.15.2 *Conditions to Effectiveness of Incremental Facility*. The effectiveness of any Incremental Facility is conditional upon the Administrative Agent having issued a notice to the Borrowers and the Lenders declaring that it has received from the Borrowers **(i)** a certificate of a Responsible Officer of the Borrowers stating that the conditions with respect to such Incremental Facility set forth in subsection 3.15.1 have been satisfied, **(ii)** an executed Incremental Facility Supplement containing such amendments or supplement to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrowers to effect the provisions of this Section 3.15, including to effect technical and corresponding amendments to this Agreement and the other Loan Documents (including, without limitation, in respect of any Incremental Revolving Increase, any provisions relating to the reallocation of the Revolving Loan amongst the then existing Lenders under the Revolving Facility and the Incremental Facility Lenders ~~ratably~~rateably in accordance with their Revolving Commitments after giving effect to the addition of such Incremental Revolver Increase), and **(iii)** such certificates, legal opinions or other documents from the Borrowers reasonably requested by the Administrative Agent in connection with such Incremental Facility (the date indicated in such notice shall be referred to herein as to "**Incremental Facility Effective Date**" for such Incremental Facility); whereupon, without the consent of any other Obligor or Lender, each lender under such Incremental Facility shall become a "Lender" hereunder with respect thereto and each such Incremental Facility shall form part of this Agreement.

3.15.3 *Precedence*. This Section 3.15 shall supersede any provisions in Section 15.4 to the extent incompatible with the terms of this Section 3.15.

ARTICLE 4
ANCILLARY FACILITIES

4.1 Type of Ancillary Facility

Ancillary Facilities may be made available to Obligors which business operations are conducted outside Canada, the United States and the United Kingdom (provided, for greater certainty, that the HSBC Ancillary Facilities shall be permitted in the United Kingdom), including, by way of:

4.1.1 an overdraft facility;

4.1.2 a short term loan facility;

4.1.3 a foreign exchange facility;

4.1.4 Cash Management Services;

4.1.5 letters of credit facility; or

4.1.6 any other facility or accommodation, including a credit card facility, required in connection with the business of the present and future Obligors and which is agreed by a Borrower with an Ancillary Lender.

4.2 Availability of Ancillary Facilities

4.2.1 If a Borrower and a Lender that has a Revolving Commitment (Tranche B) under the Revolving Credit (Tranche B) (a "**Potential Ancillary Lender**") agree and except as otherwise provided in this Agreement, the Potential Ancillary Lender may provide an Ancillary Facility on a bilateral basis in place of all or part of that Potential Ancillary Lender's unutilized Available Revolving Commitment

(Tranche B) (which shall (except for the purposes of determining the Required Lenders and for the purposes of determining its Applicable Percentage of the Revolving Credit (Tranche B)) be reduced by the amount of the Ancillary Commitment under the Ancillary Facility).

4.2.2 An Ancillary Facility shall not be made available unless, not later than five (5) Business Days prior to the proposed Ancillary Commencement Date for an Ancillary Facility, the Administrative Agent has received from the Borrowers:

4.2.2.1 a notice in writing requesting the establishment of an Ancillary Facility and specifying:

4.2.2.1.1 the proposed Obligors which may use the Ancillary Facility;

4.2.2.1.2 the proposed Ancillary Commencement Date and expiry date of the Ancillary Facility;

4.2.2.1.3 the proposed type of Ancillary Facility to be provided;

4.2.2.1.4 the proposed type of Ancillary Lender;

4.2.2.1.5 the proposed Ancillary Commitment (expressed in USDollars), the maximum amount of the Ancillary Facility (expressed in USDollars) and, if the Ancillary Facility is an overdraft facility comprising more than one account its maximum gross amount (that amount being the "**Designated Gross Amount**") and its maximum net amount (that amount being the "**Designated Net Amount**"); and

4.2.2.1.6 the proposed currency of the Ancillary Facility;

4.2.2.2 a copy of the proposed Ancillary Document; and

4.2.2.3 any other information which the Administrative Agent may reasonably request in connection with the Ancillary Facility;

4.2.3 The Administrative Agent shall promptly notify the Borrowers, the Ancillary Lender and the other Lenders of the establishment of an Ancillary Facility.

4.2.4 No amendment or waiver of a term of any Ancillary Facility shall require the consent of any Lender other than the relevant Ancillary Lender unless such amendment or waiver itself relates to or gives rise to a matter which would require an amendment of or under this Agreement (including, for the avoidance of doubt, under this Article). In such a case, the provisions of this Agreement with regard to amendments and waivers will apply.

4.2.5 Subject to compliance with subsection 4.2.2:

4.2.5.1 the Potential Ancillary Lender concerned will become an Ancillary Lender; and

4.2.5.2 the Ancillary Facility will be available;

with effect from the Ancillary Commencement Date.

4.3 <u>Terms of Ancillary Facilities</u>

4.3.1 Except as provided below, the terms of an Ancillary Facility will be those agreed by the Ancillary Lender and the Borrowers or the other Obligors.

4.3.2 However, those terms:

4.3.2.1 must be based upon normal commercial terms at that time (except as varied by this Agreement);

4.3.2.2 may not allow the Ancillary Outstandings to exceed the Ancillary Commitment;

4.3.2.3 may not allow the Ancillary Commitment of a Lender to exceed the Available Revolving Commitment (Tranche B) of that Lender; and

4.3.2.4 must require that the Ancillary Commitment is reduced to nil, and that all Ancillary Outstandings are repaid not later than the Revolving Maturity Date (Tranche B) (or such earlier date as the Revolving Commitment (Tranche B) of the relevant Ancillary Lender (or its Affiliate) is reduced to zero).

4.3.3 If there is any inconsistency between any term of an Ancillary Facility and any term of this Agreement, this Agreement shall prevail.

4.3.4 Notwithstanding anything to the contrary in this Agreement, the parties hereto acknowledge that the rate and time of payment of interest, commission, fees and any other remuneration in respect of each Ancillary Facility shall be determined by agreement between the relevant Ancillary Lender and the Obligor that is the borrower of that Ancillary Facility upon normal market rates and terms.

4.3.5 The maximum aggregate amount of the Ancillary Commitments of all the Ancillary Lenders shall not at any time exceed the Equivalent Amount of US$100,000,000.

4.4 <u>Repayment of Ancillary Facility</u>

4.4.1 An Ancillary Facility shall cease to be available on the Revolving Maturity Date (Tranche B) or on such earlier date on which its expiry date occurs or on which it is cancelled in accordance with the terms of this Agreement.

4.4.2 If an Ancillary Facility expires in accordance with its terms the Ancillary Commitment of the Ancillary Lender shall be reduced to zero (and its Revolving Commitment (Tranche B) under the Revolving Credit (Tranche B) shall be increased accordingly).

4.4.3 No Ancillary Lender may demand repayment or prepayment of any amounts or demand cash cover for any liabilities made available or incurred by it under its Ancillary Facility (except where the Ancillary Facility is provided on a net limit basis to the extent required to bring any gross outstandings down to the net limit) unless:

4.4.3.1 the Commitments have been cancelled in full, or all outstanding Loans have become due and payable in accordance with the term of this Agreement, or the Administrative Agent has declared all outstanding Loans immediately due and payable, or the expiry date of the Ancillary Facility occurs; or

4.4.3.2 it becomes unlawful in any applicable jurisdiction for the Ancillary Lender to perform any of its obligations as contemplated by this Agreement or to fund, issue or maintain its participation in its Ancillary Facility; or

4.4.3.3 the Ancillary Outstandings (if any) under that Ancillary Facility can be refinanced by a Revolving Loan (Tranche B) under the Revolving Credit (Tranche B) and the Ancillary Lender gives sufficient notice to enable a Revolving Loan (Tranche B) to be made to refinance those Ancillary Outstandings.

4.4.4 For the purposes of determining whether or not the Ancillary Outstandings under an Ancillary Facility mentioned in paragraph 4.4.3.3 above can be refinanced by a Revolving Loan (Tranche B):

4.4.4.1 the Revolving Commitment (Tranche B) of the Ancillary Lender under the Revolving Credit (Tranche B) will be increased by the amount of its Ancillary Commitment; and

4.4.4.2 the Revolving Loan (Tranche B) may (so long as paragraph 4.4.3.1 above does not apply) be made irrespective of whether a Default is outstanding or any other applicable condition precedent is not satisfied but only to the extent that the proceeds of the Revolving Loan (Tranche B) made available by the Lenders to the Ancillary

Lender are applied by such Ancillary Lender in refinancing those Ancillary Outstandings.

4.4.5 On the making of a Revolving Loan (Tranche B) to refinance Ancillary Outstandings:

4.4.5.1 each Lender which has a Revolving Commitment (Tranche B) will participate in that Revolving Loan (Tranche B) in an amount (as determined by the Administrative Agent) which will result as nearly as possible in the aggregate amount of its Participation in the Revolving Loans (Tranche B) under the Revolving Credit (Tranche B) then outstanding bearing the same Participation to the aggregate amount of the Revolving Loans (Tranche B) then outstanding as its Revolving Commitment (Tranche B) bears to the Total Revolving Commitments (Tranche B);

4.4.5.2 the Revolving Loan (Tranche B) will be disbursed by the Lenders which has a Revolving Commitment (Tranche B) through the Administrative Agent to the Ancillary Lender in the account it has designated to the Administrative Agent in accordance with the provisions of Section 9.5 (such account to be located in a jurisdiction approved Administrative Agent in order to avoid, to all extent possible, Tax withholdings) and such Ancillary Lender shall use the proceeds of such Revolving Loan (Tranche B) to refinance the Ancillary Outstandings. For greater certainty, as of and from the time the Ancillary Facility is refinanced, any claims the Lenders may have in connection with such Ancillary Facility shall be exercised against the applicable Borrower (and not the Obligor which was the ancillary borrower) and the applicable Borrower shall be deemed for all purposes hereof to be primary debtor of such refinanced Ancillary Facility.

4.4.5.3 the relevant Ancillary Facility shall be cancelled.

4.4.6 In relation to an Ancillary Facility which comprises an overdraft facility where a Designated Net Amount has been established, the Ancillary Lender providing that Ancillary Facility shall only be obliged to take into account for the purposes of calculating compliance with the Designated Net Amount those credit balances which it is permitted to take into account by the then current Applicable Laws in relation to its reporting of exposures to applicable regulatory authorities as netted for capital adequacy purposes.

4.5 Ancillary Outstandings

The Borrowers and each Ancillary Lender agree with and for the benefit of each Lender that:

4.5.1 the Ancillary Outstandings under any Ancillary Facility provided by that Ancillary Lender shall not exceed the Ancillary Commitment applicable to that Ancillary Facility and where the Ancillary Facility is an overdraft facility comprising more than one account, Ancillary Outstandings under that Ancillary Facility shall not exceed the Designated Net Amount in respect of that Ancillary Facility; and

4.5.2 where all or part of the Ancillary Facility is an overdraft facility comprising more than one account, the Ancillary Outstandings (calculated on the basis that the words in parentheses in paragraph ~~1.1.19.1~~1.1.21.1 of the definition of that term were deleted) shall not exceed the Designated Gross Amount applicable to that Ancillary Facility.

4.6 Adjustment for Ancillary Facilities upon acceleration

4.6.1 In this Section 4.6 "**Revolving Loan (Tranche B)**" means, in relation to a Lender that has a Revolving Commitment (Tranche B), the aggregate of the Equivalent Amount in USDollars of **(i)** its Participation in each Revolving Loan (Tranche B) then outstanding (together with the aggregate amount of all accrued interest, fees and commission owed to it as a Lender that has a Revolving Commitment (Tranche B)), and **(ii)** if such Lender that has a Revolving Commitment (Tranche B) is also an Ancillary Lender, the Ancillary Outstandings in respect of the Ancillary Facilities provided by that Ancillary Lender (together with the aggregate amount of all accrued interest, fees and commission owed to it as an Ancillary Lender in respect of the Ancillary Facility).

4.6.2 In this Section 4.6 "**Total Revolving Loans (Tranche B)**" means the aggregate of all Revolving Loans (Tranche B) of all Lenders.

4.6.3 If a notice is served under Section 13.2 (Effect of a Default), each Lender through the Administrative Agent shall promptly adjust by corresponding transfers and Assignment and Assumption (to the extent necessary) their claims in respect of amounts outstanding to them under the Revolving Credit (Tranche B) and each Ancillary Facility to ensure that after such transfers the Revolving Loan (Tranche B) of each Lender bear the same Participation to the Total Revolving Loan (Tranche B) as such Lender's Revolving Commitment (Tranche B) bears to the Total Revolving Commitment (Tranche B), each as at the date the notice is served under Section 13.2 (Effect of a Default).

4.6.4 If an amount outstanding under an Ancillary Facility is a contingent liability and that contingent liability becomes an actual liability or is reduced to zero after the original adjustment is made under subsection 4.6.3 above, then each Lender that has a Revolving Commitment (Tranche B) will make a further adjustment by corresponding transfers and Assignment and Assumption (to the extent necessary) to put themselves in the position they would have been in had the original adjustment been determined by reference to the actual liability or, as the case may be, zero liability and not the contingent liability.

4.6.5 Prior to the application of the provisions of subsection 4.6.3, an Ancillary Lender that has provided an overdraft comprising more than one account under an Ancillary Facility shall set-off any liabilities owing to it under such overdraft facility against credit balances on any account comprised in such overdraft facility.

4.6.6 All calculations to be made pursuant to this Section 4.6 shall be made by the Administrative Agent based upon information provided to it by the Lenders.

4.7 Information

4.7.1 The Borrowers and each Ancillary Lender shall, promptly upon request by the Administrative Agent, supply the Administrative Agent with any information relating to the operation of an Ancillary Facility (including the Ancillary Outstandings) as the Administrative Agent may reasonably request from time to time. The Borrowers consent to all such information being released to the Administrative Agent and the other Lenders.

4.7.2 Without in any way limiting the application of paragraph 11.4.1.1 and Section 13.2, as soon as possible and in any event within two (2) Business Days after the occurrence of each Event of Default or becoming aware of each event which constitutes a Default under an Ancillary Facility, the Borrowers and the Ancillary Lenders, as the case may be, shall send a notice to the Administrative Agent setting forth details of such Event of Default or Default and the action which the Borrowers propose to take with respect thereto, provided, for greater certainty, that, any default or event of default under an Ancillary Facility constitutes a Default or Event of Default hereunder and, accordingly, may only be waived by the Required Lenders or enforced by the Required Lenders in accordance with the provisions of Section 13.2.

4.8 Affiliates of Lenders as Ancillary Lenders

4.8.1 Subject to the terms of this Agreement, an Affiliate of such Lender that has a Revolving Commitment (Tranche B) may become an Ancillary Lender. In such case, such Lender and its Affiliate shall be treated as a single Lender whose Revolving Commitment (Tranche B) is the amount set out opposite the relevant Lender's name in Schedule E and/or the amount of any Revolving Commitment (Tranche B) transferred to or assumed by that Lender under this Agreement, to the extent (in each case) not cancelled, reduced or transferred by it under this Agreement. For the purposes of calculating the Available Revolving Commitment (Tranche B), such Lender's Revolving Commitment (Tranche B) shall be reduced to the extent of the aggregate of the Ancillary Commitments of its Affiliates.

4.8.2 The Borrowers shall specify any relevant Affiliate of a Lender that has a Revolving Commitment (Tranche B) in any notice delivered by the Borrowers to the Administrative Agent pursuant to paragraph 4.2.2.1.

4.8.3 An Affiliate of a Lender that has a Revolving Commitment (Tranche B) which becomes an Ancillary Lender shall accede to this Agreement by delivery to the Administrative Agent of a duly completed Assignment and Assumption in accordance with the terms of the Provisions.

4.8.4 If a Lender that has a Revolving Commitment (Tranche B) assigns all of its rights and benefits or transfers all of its rights and obligations to an Eligible Assignee (as defined in the Provisions), its Affiliate shall cease to have any obligation under this Agreement or any Ancillary Documents.

4.8.5 Where this Agreement or any other Loan Document imposes an obligation on an Ancillary Lender and the relevant Ancillary Lender is an Affiliate of a Lender that has a Revolving Commitment (Tranche B) which is not a party to that documents, the relevant Lender shall ensure that the obligation is performed by its Affiliate.

ARTICLE 5
REPAYMENT

5.1 Repayment of Entire Loans

5.1.1 The Borrowers shall repay in full the Revolving Loan to the Lenders on the Revolving Maturity Date together with all unpaid interest accrued and other amounts owing and unpaid under or pursuant to this Agreement and the other Loan Documents in respect of or in connection with the Revolving Credit and the Revolving Loan.

5.1.2 The Borrowers shall repay in full each Term Loan under ~~each~~the ICE Term Credit to the Lenders on the Relevant Maturity Date applicable to ~~such~~the ICE Term Credit together with all unpaid interest accrued and other amounts owing and unpaid under or pursuant to this Agreement and the other Loan Documents in respect of or in connection with ~~such~~the ICE Term Credit and such Term Loan.

5.1.3 The Borrowers shall repay in full each Term Loan under each Walter Term Credit to the Lenders on the Relevant Maturity Date applicable to such Walter Term Credit together with all unpaid interest accrued and other amounts owing and unpaid under or pursuant to this Agreement and the other Loan Documents in respect of or in connection with such Walter Term Credit and such Term Loan.

5.1.4 In the event that on the Relevant Maturity Date there are any outstanding ~~Bankers' Acceptances or~~ Letters of Credit under the relevant Credit Facility, the Borrowers shall thereupon **(i)** provide the Administrative Agent for the account of the Lenders as cash collateral with funds for ~~the full face amount of all such Bankers' Acceptances and for~~ the full amount of the Non Open-Ended LC Exposure, it being understood and agreed that subject to the compensation rights of the Administrative Agent and the Lenders, all funds so provided by the Borrowers to the Lenders to cover any Non Open-Ended LC Exposure shall be returned by the Administrative Agent to the Borrowers to the extent any Letters of Credit (other than Open-Ended LCs and Letters of Credit expiring more than 364 days after the Revolving Maturity Date) then outstanding are not drawn upon and cancelled in accordance with the Issuing Bank's cancellation policies, and **(ii)** with respect to each Open-Ended LC and each Letter of Credit expiring more than 364 days after the Revolving Maturity Date, provide the Administrative Agent for the account of the Lenders as cash collateral with funds (in the same currency as such Open-Ended LC or Letter of Credit expiring more than 364 days after the Revolving Maturity Date) for 105% of the full face amount of such Open-Ended LC or such Letter of Credit expiring more than 364 days after the Revolving Maturity Date, as the case may be, unless such Open-Ended LC or such Letter of Credit expiring more than 364 days after the Revolving Maturity Date, is in a currency which the Issuing Bank is not in a position to hold, in which case the Borrowers shall provide the Administrative Agent for the account of the Lenders as cash collateral with funds (in either CDollars or US Dollars, at the sole discretion of the relevant Issuing Bank) for the Equivalent Amount in CDollars or USDollars, as applicable, for the greater of (A) 105% of the face amount of the relevant Open-Ended LC or Letter of Credit expiring more than 364 days after the Revolving Maturity Date, as the case may be, and (B) any other amount reasonably satisfactory to the Issuing Bank so as to mitigate currency risks, it being understood and agreed that subject to the compensation rights of the Administrative Agent and the Lenders, all funds so provided by the Borrowers to cover any such Open-Ended LC or Letter of Credit expiring more than 364 days after the Revolving Maturity Date shall be returned by the Administrative Agent to the Borrowers to the extent such Open-Ended LC or Letter of Credit expiring more than 364 days after the Revolving Maturity Date, as the case may be, is cancelled in accordance with the Issuing Bank's cancellation policies. For greater certainty, all cash collateral hereinabove contemplated in respect of any Letter of Credit shall be provided upon terms and conditions, and pursuant to documents, satisfactory to the relevant Issuing Bank and the Administrative Agent.

5.1.5 Should the amount of any payment by the Borrowers be applied against repayment of any CORRA Loan Portion, Term SOFR Loan Portion, SONIA

Loan Portion or EURIBOR Loan Portion on a day other than the last day of the then current Interest Period with respect of such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion, the Borrowers shall, in addition, pay the amount calculated as set forth in Section 9.10.3.

5.2 Optional Repayments of Revolving Loan

5.2.1 At any time prior to the Revolving Maturity Date, subject to subsection 5.2.3, the Borrowers may elect to repay by a Notice of Optional Repayment received by the Administrative Agent and on the Optional Repayment Date set forth therein the Borrowers shall repay to the Administrative Agent for the account of the Lenders in CDollars, USDollars, Sterling or Euros, as the case may be, all or part of the Revolving Loan outstanding by way of Canadian Rate Advances, US Base Rate Advances, CORRA Advances, Term SOFR Advances, SONIA Advances and EURIBOR Advances with interest accrued to the date of such repayment. Any such repayments shall be applied first to Revolving Credit (Tranche B) (including the Swingline Loan) and then, once such Revolving Credit (Tranche B) (including the Swingline Loan) has been repaid in full, to Revolving Credit (Tranche A). Within the limits of the Available Revolving Commitment and subject to the terms of this Agreement, the Borrowers may reborrow under the Revolving Credit any amount so repaid; for greater certainty, the Borrowers may not reborrow any amount repaid after the Revolving Maturity Date. The provisions of this subsection 5.2.1 shall not apply to the repayment of Swingline Advances, which repayment may be made by the Borrowers at any time and without notice.

5.2.2 An outstanding Letter of Credit may not be repaid or discharged prior to the expiry date of such Letter of Credit, except by the Issuing Bank, the Administrative Agent and the Lenders being fully released and discharged of all of their liabilities and obligations arising from such Letter of Credit and by written evidence satisfactory to the Administrative Agent of such full release and discharge being delivered to the Administrative Agent together with the original of such Letter of Credit which shall be returned to the Issuing Bank.

5.2.3 In addition, the Borrowers may, upon the notice provided for in subsection 5.2.1, cancel any portion of the Revolving Credit which has not been drawn. Any such cancellation shall be applied first to Revolving Credit (Tranche B) (including the Swingline Loan) and then, once such Revolving Credit (Tranche B) (including the Swingline Loan) has been cancelled in full, to Revolving Credit (Tranche A). Any such cancellation of the Revolving Credit (Tranche B) shall automatically result in the concurrent and rateable cancellation of the Swingline Loan. No Commitment Fee (described in Section ~~6.11~~6.10) shall be payable in respect of any portion of the Revolving Credit so cancelled as and from the effective date of its cancellation. The Borrowers shall not be permitted to draw Advances in respect of any portion of the Revolving Credit so cancelled.

5.3 Optional Repayments of Term Loan

At any time prior to a Relevant Maturity Date, as applicable, the Borrowers may elect to repay any Term Loan by a Notice of Optional Repayment received by the Administrative Agent and on the Optional Repayment Date set forth therein the Borrowers shall repay to the Administrative Agent for the account of the Lenders in CDollars or USDollars, as the case may be, all or part of the applicable Term Loan outstanding by way of Canadian Rate Advances, US Base Rate Advances, CORRA Advances and Term SOFR Advances with interest accrued to the date of such repayment.

5.4 Mandatory Prepayment and Reduction of Term Credits

Mandatory prepayments under the Term Credits shall be required at the time, and in the amount, of 100% of the Net Cash Proceeds which are in excess of (i) US$[redacted] in any fiscal year of WSP Global received by the Obligors from non-ordinary course Asset Dispositions permitted in paragraphs 11.3.4.3 and 11.3.4.8 or (ii) US$[redacted] in any fiscal year of WSP Global received by the Obligors in connection with insurance casualty proceeds (an "**Asset Sale/Insurance Payment**"), it being agreed that the Net Cash Proceeds from any Asset Sale/Insurance Payment shall be applied to permanently reduce the Term Credits (in any sequence or order, as among any Term Credit as the Borrowers may decide in their sole discretion), provided that no such reduction shall be made if the Borrowers notify the Administrative Agent in writing within 30 days of the receipt of such Net Cash Proceeds that within 12 months of such receipt, in the case of Asset Dispositions, they intend to reinvest such Net Cash Proceeds in the business or the assets of the Obligors or, in the case of insurance casualty proceeds, they intend to use such Net Cash Proceeds to replace or repair the property for which the insurance proceeds have been paid, and that such reinvestment is effectively made during such period.

5.5 Requirements for Optional Repayments and Conversions of Loan

Each optional repayment pursuant to Section 5.2 or Section 5.3, as the case may be, and each conversion pursuant to Section 3.12 shall be subject to the following terms and conditions:

5.5.1 each repayment under Section 5.2 or Section 5.3, as the case may be, shall be in a minimum amount of C$1,000,000, US$1,000,000, of £1,000,000, of €1,000,000 or such larger amount as is an integral multiple of C$100,000, US$100,000, of £100,000 or of €100,000, as the case may be, and shall be made on a Business Day, if only CDollars are repaid, or on a Business Day, in all other cases, specified in the Notice of Optional Repayment;

5.5.2 each conversion from a Canadian Rate Loan shall be in a minimum amount of C$1,000,000 or such larger amount as is an integral multiple of C$100,000 and shall be made on a Business Day specified in the Notice of Conversion;

5.5.3 each conversion from a US Base Rate Loan shall be in a minimum amount of US$1,000,000 or such larger amount as is an integral multiple of US$100,000 and shall be made on a Business Day specified in the Notice of Conversion;

~~5.5.4~~ each conversion from a **(i)** Term CORRA Loan or Daily Compounded CORRA Loan shall be in a minimum amount of C$1,000,000 or such larger amount as is an integral multiple of C$100,000, **(ii)** Term SOFR Loan shall be in a minimum amount of ~~**(ii)**~~ US$1,000,000 or such larger amount as is an integral multiple of US$~~1,000,000~~100,000, **(iii)** SONIA Loan shall be in a minimum amount of £1,000,000 or such larger amount as is an integral multiple of £100,000, and **(iv)** EURIBOR Loan shall be in ~~a minimum amount of €1,000,000 or such larger amount as is an integral multiple of €100,000, and, in each case, shall be made on a Business Day specified in the Notice of Conversion;~~

~~5.5.5 each conversion from a Banker's Acceptance shall be in~~ a minimum amount of ~~C$~~€1,000,000~~,~~ or such larger amount as is an integral multiple of ~~C$~~€100,000, and, in each case, shall be made on a Business Day specified in the Notice of Conversion;

5.5.5 ~~5.5.6~~ the Borrowers shall have given the Administrative Agent notice in accordance with Section 3.8 or 3.12 for each repayment, and each conversion, each notice stating the proposed date of the repayment or conversion and either the aggregate principal amount and currency of the repayment or the aggregate principal amount and currency of the Converted Advance and the type of Conversion Advance;

5.5.6 ~~5.5.7~~ if a Notice of Optional Repayment is given, it shall be irrevocable and binding on the Borrowers and the Borrowers shall repay on the Optional Repayment Date specified in such notice in the relevant currency, as the case may be, the amount stated in such notice with accrued interest to the date of such repayment;

5.5.7 ~~5.5.8~~ if a Notice of Conversion is given it shall be irrevocable and binding on the Borrowers;

5.5.8 ~~5.5.9~~ any repayment of or conversion from any CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion ~~or Bankers' Acceptance~~ shall be made only on the last day of the then current Interest Period applicable to such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion ~~or the maturity date of such Bankers' Acceptance~~, respectively, so to be repaid or converted; and

5.5.9 ~~5.5.10~~ should any such repayment or conversion result in the repayment of or conversion from any CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion~~,~~ or EURIBOR Loan Portion on a day other than the last day of the then current Interest Period of such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion~~,~~ or EURIBOR Loan Portion, the Borrowers shall, in addition, pay to the Administrative Agent on behalf of the Lenders the amount calculated as set forth in subsection 9.10.3.

5.6 Excess Advances under the Credit Facilities

The Equivalent Amount in USDollars of the aggregate outstanding amount of the Canadian Rate Advances, CORRA Advances, SONIA Advances~~,~~ or EURIBOR ~~Advances, Banker's Acceptances or, as the case may be, BA Equivalent~~ Advances and all Letters of Credit outstanding in CDollars under the Credit Facilities shall be determined by the Administrative Agent **(i)** on each Drawdown Date, **(ii)** on each Conversion Date, **(iii)** on the first day of each month, unless a Drawdown Date or Conversion Date occurred in the previous month and **(iv)** at such other times as may be reasonably decided by the Administrative Agent. In the event that on such date of determination the aggregate of the Loan in USDollars plus the Equivalent Amount in USDollars of the Loan in CDollars, Euros and Sterling exceed the then relevant Commitment of any Credit Facility by more than 5% (the "**Excess**"), then the Borrowers shall within three (3) Business Days after notice of the amount of such Excess pay to the Administrative Agent, for the account of the Lenders, the amount of such Excess; provided that nothing in this Section 5.6 shall operate to postpone any payment due hereunder. If, on the date any such payment of an Excess is due, the aggregate US Base Rate ~~Loan~~Loans, Term SOFR Loans and the Equivalent Amount in USDollars of the Canadian Rate ~~Loan and of the~~Loans, Term CORRA Loans, Daily Compounded CORRA Loans, SONIA Loans and EURIBOR Loans under the relevant Credit Facility is less than the Excess, the Borrowers shall at their option (as same shall be notified in writing to the Administrative Agent) either **(i)** place and maintain with the Administrative Agent an interest bearing deposit in the amount of such deficiency until such deficiency has been eliminated, at which time such deposit shall be returned to the Borrowers, the whole subject to the compensation rights of the Administrative Agent and the Lenders, or **(ii)** request the Administrative Agent to block and reserve as unavailable for disbursement to the Borrowers a portion of the Available Revolving Commitment in an amount equal to such deficiency until such deficiency has been eliminated, at which time such blockage and reservation shall cease to apply.

5.7 Calculation for Administrative Purposes

If for administrative purposes the Administrative Agent needs to calculate the Equivalent Amount in USDollars, CDollars, Sterling or Euros (the "**Equivalent Currency**"), as the case may be, of the amount of a repayment denominated in CDollars, USDollars, Sterling or Euros respectively (the "**Converted Currency**"), it shall do so using the applicable rate contemplated in subsection ~~1.1.98~~1.1.108 for the purchase of the Equivalent Currency with the relevant Converted Currency in effect on the day such repayment is required to be made. Nothing in this Section 5.7 shall be interpreted as modifying the obligation of the Borrowers to repay in USDollars amounts owing in USDollars, in CDollars amounts owing in CDollars, in Sterling amounts owing in Sterling, and in Euros amounts owing in Euros as contemplated in this Agreement, including without limitation in Section 9.6.

5.8 Authority to Debit

In respect of all amounts payable by any Obligor under this Agreement or the other Loan Documents, each Obligor hereby irrevocably authorizes and instructs the Administrative Agent or any Lender to withdraw from or debit, from time to time when such amounts are due and payable, any account of such Obligor maintained with the Administrative Agent or such Lender or any of their respective Affiliates for the purpose of satisfying payment thereof. If any such amounts are payable in a currency other than that in which an account is maintained, such Obligor hereby irrevocably authorizes the Administrative Agent or any Lender to withdraw from or debit such account with the Equivalent Amount in such currency of the account, together with any premium or cost of exchange payable in connection therewith.

5.9 Sharing of Payments

Notwithstanding Article 5 of the Provisions, prior to the occurrence and continuation of any Event of Default, as between the Swingline Lender and each Lender that has a Commitment, the Swingline Lender may obtain any payment in any manner whatsoever in respect of the Swingline Loan, retain such payment and apply same against the Swingline Loan, and other amounts owing in respect thereof (including, without limitation, interest) and shall have no obligation to remit to or share with any Lender that has a Revolving Commitment such payment.

5.10 Term CORRA Loans, Daily Compounded CORRA Loans, Term SOFR Loans, SONIA Loans and EURIBOR Loans – Renewals and Deemed Conversions

At least three (3) Business Days prior to the last day of the then current Interest Period applicable to each CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion, the Borrowers shall either **(a)** give a Notice of Conversion pursuant to Section 3.12 to convert such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion into another basis of funding or **(b)** by written notice to the Administrative Agent, select a new Interest Period in accordance with Section 6.7 applicable to such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion commencing on the last day of such Interest Period or **(c)** give a Notice of Optional Repayment pursuant to Section 5.2 to repay such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion on the last day of such Interest Period. If the Borrowers fail to give a Notice of Conversion, a notice selecting a new Interest Period or a Notice of Optional Repayment or in accordance with the foregoing or, having given such Notice of Optional Repayment, fail to repay such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion on the last day of such Interest Period, then on the last day of the Interest Period in respect of such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion, the Borrowers shall be deemed to have notified the Administrative Agent of their intention **(i)** for any CORRA Loan Portion to convert the relevant CORRA Loan Portion on the last day of the Interest Period with respect to such CORRA Loan Portion and, on the last day of such Interest Period, such CORRA Loan Portion or shall be converted into a Canadian Rate Loan and interest shall be payable thereon at the Canadian Rate, **(ii)** for any Term SOFR Loan Portion to convert the relevant ~~LIBO Rate Loan~~

~~Portion or~~ Term SOFR Loan Portion into a US Base Rate Loan on the last day of the Interest Period with respect to such Term SOFR Loan Portion and, on the last day of such Interest Period, such Term SOFR Loan Portion shall be converted into a US Base Rate Loan and interest shall be payable thereon at the US Base Rate, or **(~~ii~~iii)** for any SONIA Loan Portion or EURIBOR Loan Portion to have selected a new Interest Period for SONIA Loan Portion or EURIBOR Loan Portion of one (1) month.

ARTICLE 6
INTEREST AND FEES

6.1 Interest

The Borrowings shall bear interest from the date of each Advance, calculated on a daily basis and payable in arrears, **(i)** on the Canadian Rate Loan at the Canadian Rate, **(ii)** on the US Base Rate Loan at the US Base Rate, **(iii)** on each ~~Term SOFR loan~~CORRA Loan Portion at the Adjusted Term CORRA or the Adjusted Daily Compounded CORRA, as applicable, for such CORRA Loan Portion for the then current CORRA Interest Period, **(iv)** on each Term SOFR Loan Portion at the Term SOFR Rate for such Term SOFR Loan Portion for the then current Interest Period, **(~~iv~~v)** on each SONIA Loan Portion at SONIA for such SONIA Loan Portion for the then current Interest Period, and **(vi)** on each EURIBOR Loan Portion at EURIBOR for such EURIBOR Loan Portion for the then current Interest Period, plus, in each such case, the Applicable Margin, and all overdue amounts shall bear interest in accordance with Section 6.8. All outstanding amounts shall bear interest both before and after default and before and after judgment at the rates determined as aforesaid.

6.2 Payment of Interest on CORRA Loan, Term SOFR Loan, SONIA Loan and EURIBOR Loan

On each Interest Payment Date in respect of:

6.2.1 each CORRA Loan Portion of a Lender, the Borrowers shall pay the Administrative Agent interest on such CORRA Loan Portion at the rate per annum determined by the Administrative Agent to be Adjusted Term CORRA or Adjusted Daily Compounded CORRA, as the case may be, in respect of such CORRA Loan Portion for the applicable CORRA Interest Period;

6.2.2 ~~6.2.1~~ each Term SOFR Loan Portion of a Lender, the Borrowers shall pay the Administrative Agent interest on such Term SOFR Loan Portion at the rate per annum determined by the Administrative Agent to be Term SOFR Rate plus the Applicable Margin in respect of such Term SOFR Loan Portion for the applicable Interest Period;

6.2.3 ~~6.2.2~~ each SONIA Loan Portion of a Lender, the Borrowers shall pay the Administrative Agent interest on such SONIA Loan Portion at the rate per annum determined by the Administrative Agent to be SONIA plus the

Applicable Margin in respect of such SONIA Loan Portion for the applicable Interest Period; and

6.2.4 ~~6.2.3~~ each EURIBOR Loan Portion of a Lender, the Borrowers shall pay the Administrative Agent interest on such EURIBOR Loan Portion at the rate per annum determined by the Administrative Agent to be EURIBOR plus the Applicable Margin in respect of such SONIA Loan Portion for the applicable Interest Period.

Upon determination of the applicable rate of interest on any CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion, the Administrative Agent shall notify the Borrowers of this rate. The Administrative Agent will compute the interest on the basis of the actual number of days elapsed in the period for which such interest is payable divided by three hundred and sixty (360) or, in the case of each CORRA Loan Portion or SONIA Loan Portion, three hundred and sixty-five (365). The applicable rate of interest for each CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion shall change simultaneously with any change in the Applicable Margin.

The Administrative Agent shall, promptly upon a SONIA Interest Payment being determinable and in any event no later than two (2) Business Days prior to the applicable Interest Payment Date, notify: (i) the Borrowers of that SONIA Interest Payment; and (ii) the Lenders and the Borrowers of the applicable rate of interest relating to the determination of that SONIA Interest Payment.

6.3 Payment of Interest on Canadian Rate Loan (excluding the Swingline Loan in CDollars)

On each Interest Payment Date in respect of the Canadian Rate Loan, the Borrowers shall pay the Administrative Agent interest on the Canadian Rate Loan (excluding however the Swingline Loan in CDollars) at the Canadian Rate. The Borrowers will pay this interest in arrears for the period up to but excluding such Interest Payment Date; the Administrative Agent will compute the interest on the basis of the actual number of days elapsed in the period for which such interest is payable divided by the actual number of days of the year. The applicable rate of interest for the Canadian Rate Loan will change simultaneously with any change in the Canadian Rate or the Applicable Margin.

6.4 Payment of Interest on the Swingline Loan in CDollars

On each Interest Payment Date in respect of the Canadian Rate Loan, the Borrowers shall pay the Swingline Lender interest on the portion of the Swingline Loan outstanding in CDollars at the Canadian Rate. The Borrowers shall pay this interest in arrears for the period up to but excluding such Interest Payment Date; the Swingline Lender will compute the interest on the basis of the actual number of days elapsed in the period for which such interest is payable divided by the actual number of days of the year. The applicable rate of interest for such portion of the Swingline Loan will change simultaneously with any change in the Canadian Rate or the Applicable Margin.

6.5 Payment of Interest on US Base Rate Loan (excluding the Swingline Loan in USDollars)

On each Interest Payment Date in respect of the US Base Rate Loan, the Borrowers shall pay the Administrative Agent interest on the US Base Rate Loan (excluding however the portion of the Swingline Loan outstanding in USDollars) at the US Base Rate. The Borrowers shall pay this interest in arrears for the period up to but excluding such Interest Payment Date; the Administrative Agent will compute the interest on the basis of the actual number of days elapsed in the period for which such interest is payable divided by the actual number of days of the year. The applicable rate of interest for the US Base Rate Loan will change simultaneously with any change in the US Base Rate or the Applicable Margin.

6.6 Payment of Interest on the Swingline Loan in USDollars

On each Interest Payment Date in respect of the US Base Rate Loan, the Borrowers shall pay the Swingline Lender interest on the portion of the Swingline Loan outstanding in USDollars at the US Base Rate. The Borrowers shall pay this interest in arrears for the period up to but excluding such Interest Payment Date; the Swingline Lender will compute the interest on the basis of the actual number of days elapsed in the period for which such interest is payable divided by the actual number of days of the year. The applicable rate of interest for such portion of the Swingline Loan will change simultaneously with any change in the US Base Rate or the Applicable Margin.

6.7 Selection of Interest Periods

In each Notice of Borrowing delivered pursuant to Section 3.6 and each Notice of Conversion delivered pursuant to Section 3.12 in which a Borrower has elected a Borrowing or Conversion Advance comprising a CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion, ~~the~~such Borrower shall and, at least three (3) Business Days prior to the last day of each Interest Period in respect of each CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion, ~~the~~such Borrower may, select and notify the Administrative Agent of the Interest Period applicable to such CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion commencing on the Drawdown Date, Conversion Date or last day of the Interest Period, as the case may be, and ending on a Business Day; provided, however, that:

6.7.1 if a Borrower fails to so elect the duration of any Interest Period, the Borrowers shall be deemed to have selected an Interest Period of one (1) month;

6.7.2 no Interest Period in respect of a CORRA Loan Portion, Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion, under the Revolving Credit shall end after the Revolving Maturity Date;

6.7.3 no Interest in respect of a CORRA Loan Portion or Term SOFR Loan Portion under any Term Credit shall end after the Relevant Maturity Date applicable to such Term Credit; and

6.7.4 the aggregate amount in respect of which a Borrower selects an Interest Period shall not be less than **(i)** CDN$1,000,000 and in integral multiples of CDN$1,000 in excess thereof, **(ii)** US$1,000,000 and in integral multiples of US$~~100,000~~1,000 in excess thereof, **(~~ii~~iii)** £1,000,000 or in integral multiples of £~~100,000~~1,000 in excess of such amount, and **(~~iii~~iv)** €1,000,000 or in integral multiples of €~~100,000~~1,000 in excess of such amount.

6.8 Default Interest

To the extent permitted under the *Interest Act* (Canada), if a Borrower defaults in any payment of principal, interest or any other amount due pursuant to this Agreement, the Borrowers shall pay to the Administrative Agent (or the Swingline Lender in respect of the Swingline Loan) on demand interest on such overdue principal, overdue interest and other overdue amount, from the date the amount is due until the date it is paid in full, and all interest on overdue principal, all overdue interest and all interest on overdue interest shall be compounded monthly, at the rates per annum as follows:

6.8.1 with respect to the CORRA Loan and any CORRA Advance, the Borrowers shall be deemed to have elected that any amount of principal of the CORRA Loan or any CORRA Loan Portion or CORRA Advance which is not paid when due shall thereupon cease to be a CORRA Loan or CORRA Advance and shall be a Canadian Rate Advance and the Borrowers shall pay interest on all such overdue principal and any overdue interest and interest on interest thereon at a fluctuating rate per annum at all times equal to the Canadian Rate plus 2%;

6.8.2 ~~6.8.1~~ with respect to the Term SOFR Loan and any Term SOFR Advance, the Borrowers shall be deemed to have elected that any amount of principal of the Term SOFR Loan or any Term SOFR Loan Portion or Term SOFR Advance which is not paid when due shall thereupon cease to be a Term SOFR Loan or Term SOFR Advance and shall be a US Base Rate Advance and the Borrowers shall pay interest on all such overdue principal and any overdue interest and interest on interest thereon at a fluctuating rate per annum at all times equal to the US Base Rate plus 2%;

6.8.3 ~~6.8.2~~ with respect to the SONIA Loan and any SONIA Advance, the Borrowers shall be deemed to have elected that any amount of principal of the SONIA Loan or any SONIA Loan Portion or SONIA Advance which is not paid when due shall thereupon cease to be a SONIA Loan or SONIA Advance and shall deemed to be converted into a US Base Rate Advance and the Borrowers shall pay interest on all such overdue principal and any overdue interest and interest on interest thereon at a fluctuating rate per annum at all times equal to the US Base Rate plus 2%;

6.8.4 ~~6.8.3~~ with respect to the EURIBOR Loan and any EURIBOR Advance, the Borrowers shall be deemed to have elected that any amount of principal of the EURIBOR Loan or any EURIBOR Loan Portion or EURIBOR Advance which is not paid when due shall thereupon cease to be a EURIBOR Loan or EURIBOR Advance and shall deemed to be converted into a US Base Rate Advance and the Borrowers shall pay interest on all such overdue principal and any overdue interest and interest on interest thereon at a fluctuating rate per annum at all times equal to the US Base Rate plus 2%;

6.8.5 ~~6.8.4~~ on overdue principal of, and overdue interest on, the Canadian Rate Loan and on any other amounts owing in CDollars, at a fluctuating rate per annum at all times equal to the Canadian Rate plus 2%; and

6.8.6 ~~6.8.5~~ on overdue principal of, and overdue interest on, the US Base Rate Loan and on any other amounts owing in USDollars by the Borrowers, at a fluctuating rate per annum at all times equal to the US Base Rate plus 2%.

6.9 Determination of Interest Rates

6.9.1 Each determination by the Administrative Agent from time to time of the Canadian Rate, ~~the~~ US Base Rate, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, Term SOFR Rate, SONIA, EURIBOR~~, any Discount Rate~~ and any Applicable Margin shall, in the absence of manifest error, be final, conclusive and binding upon the Borrowers and the Lenders.

6.9.2 For the purposes of the Interest Act (Canada):

6.9.2.1 whenever any interest or fee under this Agreement is calculated using a rate based on a year of 360 days or 365 (or 366 in a leap year) days, such rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to **(a)** the applicable rate based on a year of 360 days or 365 (or 366 in a leap year) days, as the case may be, **(b)** multiplied by the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded) ends, and **(c)** divided by 360 or 365 (or 366 in a leap year) as the case may be;

6.9.2.2 the principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement; and

6.9.2.3 the rates of interest stipulated in this Agreement are intended to be nominal rates and not effective rates or yields.

~~**6.10 Acceptance Fee**~~

~~If the Borrowers notify the Administrative Agent pursuant to Sections 3.6, 3.12 or 7.2 that a Borrowing or a Conversion Advance is to be made by way of, or of a renewal of, Bankers' Acceptances (or, as the case may be, BA Equivalent Advances), the Borrowers shall pay in CDollars at or prior to the time of the Acceptance of each Bankers' Acceptance an Acceptance Fee on the face value of each Bankers' Acceptance accepted by a Lender. The Acceptance Fee shall be computed on the basis of the actual number of days of the Bankers' Acceptance divided by three hundred and sixty five (365).~~

6.10 ~~6.11~~ Commitment Fees

6.10.1 ~~6.11.1~~ The Borrowers shall pay to the Administrative Agent, in respect of the Revolving Credit, for the account of each Lender that has a Revolving Commitment, a commitment fee from the Restatement Date until the Revolving Maturity Date calculated on a daily basis on the amount of such Lender's Available Revolving Commitment at the rate per annum equal to the Applicable Margin with respect to the calculation of the Commitment Fee in effect from time to time during the period for which such payment is made, payable quarterly in arrears on the fifth day of each quarter, and if such day is not a Business Day, then on the next following Business Day, and also on the Revolving Maturity Date. For the purpose of this subsection ~~6.11.1~~6.10.1, each Lender's Available Revolving Commitment means at any time such Lender's Revolving Commitment at such time less its Participation in the amount of the Revolving Loan in USDollars, less the Swingline Loan (in the case of the Swingline Lender) in USDollars at such time, less its Participation in the Equivalent Amount in USDollars of the Revolving Loan in CDollars, Sterling and Euros at such time and less the Equivalent Amount in USDollars of the Swingline Loan in CDollars (in the case of the Swingline Lender) and less its Ancillary Commitments. For the purposes of this subsection ~~6.11.1~~6.10.1, the Equivalent Amount in USDollars to be determined for any day of a month comprised in any calculation period shall be deemed to be the Bank of Canada noon spot rate for the purchase of the relevant currency in effect on the first Business Day in such month. Such fee is payable in USDollars.

6.10.2 ~~6.11.2~~ The commitment fee shall accrue from day to day and be calculated on the basis of a year of 365 (or 366 in a leap year) days for the actual number of days elapsed. Under no circumstances shall any such commitment fee be refundable either in whole or in part, even if no Advance is ever made under the terms hereof.

6.11 ~~6.12~~ Agency Fee

Each Borrower agrees to pay the Administrative Agent, for its own account, an annual agency fee, payable in advance as of the date of this Agreement and annually on each anniversary date thereafter during the term of this Agreement, in accordance with the provisions of the Fee Letter.

6.12 ~~6.13~~ Other Fees

The Borrowers shall pay any other fees set forth in the Fee Letter and in accordance with the provisions thereof.

~~6.14 Effect of Benchmark Transition Event~~

6.13 Benchmark Replacement Setting – Term SOFR

Notwithstanding anything to the contrary herein or in any other Loan Document (and any Permitted Hedging Agreement shall be deemed not to be a Loan Document for purposes of this Section ~~6.14~~6.13):

6.13.1 ~~6.14.1~~ *Benchmark Replacement*. Upon the occurrence of a Benchmark Transition Event with respect to any Benchmark, the Administrative Agent and the Borrowers may amend this Agreement to replace such Benchmark with a Benchmark Replacement. Any such amendment will become effective at 5:00 P.M. (Montreal time) on the fifth Business Day after the date such proposed amendment is provided to the Borrowers and the Lenders without any action or consent of any other party to this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

6.13.2 ~~6.14.2~~ *Benchmark Conforming Changes*. In connection with the implementation, use, adoption and administration of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Conforming Changes will become effective at 5:00 P.M. (Montreal time) on the fifth Business Day after the date such proposed amendment is provided to the Borrowers and the Lenders without any action or consent of any other party to this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Conforming Changes from Lenders comprising the Required Lenders.

6.13.3 ~~6.14.3~~ *Notices; Standards for Decisions and Determinations*. The Administrative Agent will promptly notify the Borrowers and the Lenders of (i) the implementation of any Benchmark Replacement, and (ii) the effectiveness of any Benchmark Conforming Changes. The Administrative Agent will promptly notify the Borrowers and the Lenders of the removal or reinstatement of any tenor of a Benchmark pursuant to subsection ~~6.14.4~~6.13.4. 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 ~~6.14~~6.13, 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 sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section ~~6.14~~6.13.

6.13.4 ~~6.14.4~~ *Unavailability of Tenor of Benchmark*. At any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate), then the Administrative Agent may remove any tenor of such Benchmark that is unavailable or that has been announced by the administrator of such Benchmark or its regulatory supervisor to be non-representative for such Benchmark (including Benchmark Replacement) settings and (ii) the Administrative Agent may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings that has ceased to be unavailable or non-representative.

6.13.5 ~~6.14.5~~ **Definitions.** In this Section ~~6.14~~6.13, the following terms have the meanings set out below:

"**Available Tenor**" means, as of any date of determination and with respect to the then-current Benchmark for any relevant currency, 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, 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, in each case as of such date and not including any tenor for such Benchmark that is then-removed from the definition of an Interest Period pursuant to Section ~~6.14.3~~6.13.3.

"**Benchmark**" means, initially, (i) in respect of Loans in US Dollars that are not US Base Rate Loans, the Term SOFR Reference Rate; (iii) in respect of Loans in Euros, EURIBOR, and (iv) in respect of Loans in Sterling, SONIA, provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate, EURIBOR, SONIA or the then-current Benchmark for any of such currencies, then "Benchmark" means the applicable Benchmark Replacement in respect of such currency to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to subsection ~~6.14.1~~6.13.1.

"**Benchmark Conforming Changes**" means, with respect to either the use or administration of any Benchmark or the use or adoption, administration or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definitions relating to any Benchmark or any similar or analogous definition, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or rollover notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such rate or to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such rate exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"**Benchmark Replacement**" means, with respect to any Benchmark Transition Event for any then-current Benchmark, the sum of:

(i) the alternative benchmark rate that has been selected by the Administrative Agent and the Borrowers for the applicable currency giving due consideration to (i) any selection or recommendation of a benchmark rate or mechanism for determining such a rate by the Relevant Governmental Body, and (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for syndicated credit facilities in Canada in such currency; and

(ii) the related Benchmark Replacement Adjustment;

provided that if any such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement shall be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, 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 giving due consideration to (i) 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 (ii) 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 syndicated credit facilities in such currency in Canada at such time, as applicable.

"**Benchmark Replacement Date**" means the earliest to occur of the following events with respect to the then-current Benchmark for any relevant currency:

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

(b) In the case of Clause (c) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness, non-compliance or non-alignment 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 Clause (b) of this definition 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 for any relevant currency:

(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 Relevant Governmental Body, 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) 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); or

(c) 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) or the regulatory supervisor for the administrator of such Benchmark (or such component 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.

"**Floor**" means zero percent (0%).

"**Relevant Governmental Body**" means (i) in respect of USDollars, the Board of Governors of the Federal Reserve System of the United States or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System of the United States or the Federal Reserve Bank of New York, or any successor thereto, (ii) in the case of Loans denominated in Euros, the European Central Bank or a committee officially endorsed or convened by the European Central Bank or any successor thereto, and (iii) in the case of Loans denominated in Sterling, the Bank of England or a committee officially endorsed or convened by the Bank of England or any successor thereto.

"**Unadjusted Benchmark Replacement**" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

~~**ARTICLE 7**~~
~~**BANKERS' ACCEPTANCES**~~

~~**7.1 Bankers' Acceptances**~~

~~Subject to the terms and conditions hereof, the Borrowers may borrow from the Lenders on any Business Day up to the amount of the Available Revolving Commitment, in the case of the Revolving Credit, or up to the amount of each applicable Term Credit, in the case of the Term Credits, of each Lender by way of Acceptances upon giving to the Administrative Agent prior written notice in accordance with Section 3.8 by means of a Notice of Borrowing, and provided that:~~

~~7.1.1 each Bankers' Acceptance is denominated in CDollars and the minimum aggregate amount of each Borrowing by way of Bankers' Acceptances shall be C$1,000,000 or in integral multiples of C$1,000 in excess of such minimum amount;~~

~~7.1.2 each Lender shall have received a Bankers' Acceptance or Bankers' Acceptances in the principal amount of such Lender's Participation of such Borrowing in due and proper form duly completed and executed by a Borrower, or each Lender on behalf of such Borrower pursuant to the provisions of Section 7.5, and presented for acceptance to such Lender prior to 10:00 a.m. (Toronto time) on the Drawdown Date and the Acceptance Fee shall have been paid to the Administrative Agent, for the account of such Lender, at or prior to such time;~~

~~7.1.3 each Bankers' Acceptance shall be for periods to mature on a Business Day no later than the Relevant Maturity Date of one month, two months or three months (plus or minus up to two (2) days) from the date of its Acceptance, the whole subject to market availability;~~

~~7.1.4 no days of grace shall be permitted on any Bankers' Acceptance; and~~

~~7.1.5 the aggregate face amount of the Bankers' Acceptances to be accepted by a Lender shall be determined by the Administrative Agent by reference to such Lender's Commitment, except that, if the face amount of a Bankers' Acceptance which would otherwise be accepted by a Lender pursuant to a Borrowing would not for any reason be a whole multiple of C$1,000, such face amount shall be increased or reduced by the Administrative Agent in its sole discretion to the nearest whole multiple of C$1,000, as appropriate.~~

~~7.2 Payments at Maturity and Renewals~~

~~Prior to the maturity date of each Bankers' Acceptance, the Borrowers shall either **(a)** give a Notice of Conversion pursuant to Section 3.12 to convert such Bankers' Acceptance into another basis of funding or **(b)** by written notice to the Administrative Agent, request that the Loan or that part referred to in such notice outstanding by Bankers' Acceptance be renewed in the same form of Borrowing for a term commencing on the maturity date of such Bankers' Acceptance, and the provisions of this Agreement relating to Bankers' Acceptances shall apply *mutatis mutandis* to such renewal. If for any reason the Borrowers fail to give a Notice of Conversion or a renewal notice in accordance with the foregoing, they shall be deemed for all purposes to have received on the maturity date of each such Bankers' Acceptance a Canadian Rate Advance in an amount equal to the face value of each such Bankers' Acceptance (which Banker's Acceptance shall be repaid with the proceeds of said Canadian Rate Advance) and they shall pay interest thereon at the Canadian Rate until repayment thereof in full by them, the whole notwithstanding the fact that any Bankers' Acceptances may be held by a Lender in its own right at maturity. Each Borrower acknowledges, agrees and confirms with the Lenders that the records of each Lender in respect of payment of any Bankers' Acceptance by such Lender shall be binding on the Borrowers and shall be conclusive evidence (in the absence of manifest error) of a Canadian Rate Advance to the Borrowers and of an amount owing by the Borrowers to such Lender. The Borrowers further agree that if an Event of Default shall occur prior to the date upon which any one or more Bankers' Acceptance issued by the Borrowers is payable by a Lender, thereupon the Borrowers shall provide such Lender with funds for the full face amount of all such Bankers' Acceptances, notwithstanding the fact that any such Bankers' Acceptance may be held by such Lender in its own right at maturity; provided, however, that if for any reason the Borrowers fail to make such payment in respect of any Bankers' Acceptance, thereupon the Borrowers shall be deemed for all purposes to have received a Canadian Rate Advance in an amount equal to the face amount of such Bankers' Acceptance and the Borrowers shall pay interest thereon at the Canadian Rate until repayment thereof in full.~~

~~7.3 BA Equivalent Advances~~

~~In the event a Lender is unable to accept Bankers' Acceptances, such Lender shall have the right at the time of accepting drafts to require a Borrower to accept an Advance from such Lender in lieu of the issue and acceptance of a Bankers' Acceptance requested by the Borrowers to be accepted so that there shall be outstanding while the Bankers' Acceptances are outstanding BA Equivalent Advances from such Lender as contemplated herein. The principal amount of each BA Equivalent Advance shall be that amount which, when added to the face amount of interest (calculated at the Discount Rate) which will accrue during the BA Equivalent Interest Period shall be equal, at maturity, to the face amount of the drafts which would have been accepted by such Lender had it accepted Bankers' Acceptances. The "**BA Equivalent Interest Period**" for each BA Equivalent Advance shall be equal to the term of the drafts presented for acceptance as Bankers' Acceptances on the relevant Drawdown Date or Conversion Date.~~

~~On the relevant Drawdown Date or Conversion Date or renewal date, the Borrowers shall pay to the Administrative Agent a fee equal to the Acceptance Fee which would have been payable to such Lender if it were a Lender accepting drafts having a term to maturity equal to the applicable BA Equivalent Interest Period and an aggregate face amount equal to the sum of the principal amount of the BA Equivalent Advance and the interest payable thereon by the Borrowers for the applicable BA Equivalent Interest Period.~~

~~The provisions of this Agreement dealing with Bankers' Acceptances shall apply, *mutatis mutandis*, to BA Equivalent Advances.~~

~~7.4 Purchase of Bankers' Acceptances~~

~~Each Bankers' Acceptance issued pursuant to this Agreement shall be purchased by the Lender accepting such Bankers' Acceptance for the applicable Discounted Proceeds thereof. In each case, upon receipt of such Discounted Proceeds from the Lenders and upon fulfilment of the applicable conditions set forth in Article 10, the Administrative Agent shall make such funds available to the Borrowers in accordance with this Agreement under the relevant Credit Facility.~~

~~Upon each issue of Bankers' Acceptances as a result of the conversion of outstanding Borrowings into Bankers' Acceptances or renewal of Bankers' Acceptances, the Borrowers shall, concurrently with the conversion, pay in advance to the Administrative Agent on behalf of the Lenders, the amount by which the face value of such Bankers' Acceptances exceeds the Discounted Proceeds of such Bankers' Acceptances, to be applied against the principal amount of the Borrowing being so converted. The Borrowers shall at the same time pay to the Administrative Agent the applicable Acceptance Fee.~~

~~Each Borrower acknowledges and agrees that each Lender may, at any time, arrange for its Participant or Eligible Assignee to accept and purchase Bankers' Acceptances hereunder. Any such acceptance by a Participant or Eligible Assignee shall be deemed to be an Acceptance by such Lender for the purposes of this Agreement.~~

~~7.5 Power of Attorney~~

~~In order to facilitate issuance of Bankers' Acceptances pursuant hereto, in accordance with the instructions given from time to time by the Borrowers, each Borrower hereby authorizes each Lender, and for this purpose appoints each Lender its lawful attorney, to complete and sign Bankers' Acceptances on its behalf, in handwritten or facsimile or mechanical signature or otherwise, and once so completed, signed and endorsed, and following acceptance of them as Bankers' Acceptances, to purchase, discount or negotiate such Bankers' Acceptances in accordance with the provisions of this Article 7, and to provide the net Discounted Proceeds to the Administrative Agent in accordance with the provisions hereof. Drafts so completed, signed, endorsed and negotiated on behalf of a Borrower by any Lender shall bind the Borrowers as fully and effectively as if so performed by an authorized officer of a Borrower. Each Lender shall maintain a record with respect to such instruments **(i)** received by it hereunder, **(ii)** voided by it for any reason, **(iii)** accepted by it hereunder and **(iv)** cancelled at their respective maturities. Each Lender agrees to provide such records to the Borrowers promptly upon request and, at the request of the Borrowers, to cancel such instruments which have been so completed and executed and which are held by such Lender and have not yet been issued hereunder. This Section 7.5 shall apply *mutatis mutandis* to any note or draft, if any, which may be issued from time to time to evidence a BA Equivalent Advance.~~

6.14 ~~7.6~~ Benchmark Replacement Setting – ~~CDOR Rate~~CORRA

Notwithstanding anything to the contrary herein or in any other Loan Document (and any Permitted Hedging Agreement shall be deemed not to be a Loan Document for purposes of this Section ~~7.6~~6.14):

~~6.14.1~~ ~~7.6.1 *Replacing CDOR*. On May 16, 2022 Refinitiv Benchmark Services (UK) Limited ("**RBSL**"), the administrator of CDOR, announced in a public statement that the calculation and publication of all tenors of CDOR will permanently cease immediately following a final publication on Friday, June 28, 2024. On the date that all Available Tenors of CDOR have either permanently or indefinitely ceased to be provided by RBSL (the "**CDOR Cessation Date**"), if the then current Benchmark is CDOR, the Benchmark Replacement~~ *Canadian Benchmark Replacement*. If a Canadian Benchmark Transition Event and its related Canadian Benchmark Replacement Date have occurred prior any setting of the then-current Canadian Benchmark, then (x) if a Canadian Benchmark Replacement is determined in accordance with clause (1) of the definition of "Canadian Benchmark Replacement" for such Canadian Benchmark Replacement Date, such Canadian Benchmark Replacement will replace such Canadian Benchmark for all purposes hereunder and under any Loan Document in respect of ~~any~~such Canadian Benchmark setting ~~of such~~and subsequent Canadian Benchmark ~~on such day and all subsequent~~ settings without any amendment to, or further action or consent of any other party to this Agreement or any other Loan Document~~. If the~~ and (y) if a Canadian Benchmark Replacement is ~~Daily Compounded CORRA, all interest payments will be payable on a monthly basis.~~

~~7.6.2~~ determined in accordance with clause (2) of ~~*Replacing Future Benchmarks*. Upon the occurrence of a Benchmark Transition Event, the~~the definition of "Canadian Benchmark Replacement" for such Canadian Benchmark Replacement Date, such Canadian Benchmark Replacement will replace ~~the then-current~~such Canadian Benchmark for all purposes hereunder and under any Loan Document in respect of any Canadian Benchmark setting at or after 5:00 P.M. (~~Montreal~~Toronto time) on the fifth (5th) Business Day after the date notice of such Canadian Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Canadian Benchmark Replacement from the Lenders comprising the Required Lenders. ~~At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the administrator or the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the Borrowers may revoke any request for a borrowing of, conversion to or continuation of Advances to be made, converted or continued that would bear interest by reference to such Benchmark until the Borrowers' receipt of notice from the Administrative Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, the Borrowers will be deemed to have converted any such request into a request for a borrowing of or conversion to Canadian Rate Advances. During the period referenced in the foregoing sentence, the component of the Canadian Rate based upon the Benchmark will not be used in any determination of the Canadian Rate.~~If the Canadian Benchmark Replacement is Adjusted Daily Compounded CORRA, all interest payments will be payable on the last day of each CORRA Interest Period.

6.14.2 ~~7.6.3~~ *Canadian Benchmark Conforming Changes*. In connection with the ~~implementation and~~use, administration~~ of a~~, adoption or implementation of a Canadian Benchmark Replacement, the Administrative Agent will have the right to make Canadian Benchmark Conforming Changes from time to time in consultation with the Borrowers and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Canadian Benchmark Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

6.14.3 ~~7.6.4~~ *Notices; Standards for Decisions and Determinations*. The Administrative Agent will promptly notify the Borrowers and the Lenders of (i) the implementation of any Canadian Benchmark Replacement~~,~~ and (ii~~) any occurrence of a Term CORRA Transition Event, (iii~~) the effectiveness of any Canadian Benchmark ~~Replacement~~ Conforming Changes~~, and (iv) by delivering~~

~~a BA Cessation Notice~~ in connection with the use, administration, adoption or implementation of a Canadian Benchmark Replacement. The Administrative Agent will notify the Borrowers of (x) the removal or reinstatement of any tenor of a Canadian Benchmark pursuant to subsection ~~7.6.7, its intention to terminate the obligation of the Lenders to make or maintain BAs~~6.14.4 and (y) the commencement of any Canadian 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 7.6~~subsection 6.14.3, 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 ~~hereto~~to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this ~~Section~~subsection 6.14.3.

6.14.4 ~~7.6.5~~ *Unavailability of Tenor of Canadian Benchmark*. ~~At~~ Notwithstanding anything to the contrary herein or in any Loan Document, at any time (including in connection with the implementation of a Canadian Benchmark Replacement), (i) if the then-current Canadian Benchmark is a term rate (including Term CORRA~~ or CDOR), then (i)~~) and either (A) any tenor for such Canadian 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 Canadian Benchmark has provided a public statement or publication of information announcing that any tenor for such Canadian Benchmark is not or will not be representative, then the Administrative Agent may ~~remove any tenor of such Benchmark that is~~modify the definition of "CORRA Interest Period" (or any similar or analogous definition) for any Canadian Benchmark settings at or after such time to remove such unavailable or non-representative ~~for Benchmark (including Benchmark Replacement) settings and (ii)~~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 Canadian Benchmark (including a Canadian 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 Canadian Benchmark (including a Canadian Benchmark Replacement), then the Administrative Agent may modify the definition of "CORRA Interest Period" (or any similar or analogous definition) for all Canadian Benchmark settings at or after such time to reinstate ~~any~~ such previously removed tenor~~ for Benchmark (including Benchmark Replacement) settings~~.

6.14.5 *Canadian Benchmark Unavailability Period*. Upon the Borrowers' receipt of notice of the commencement of a Canadian Benchmark Unavailability Period, the Borrowers may revoke any pending request for an Advance of, conversion to or continuation of Loans, which are of the type that have a rate of interest determined by reference to the then-current Canadian Benchmark, to be made, converted or continued during any Canadian Benchmark Unavailability Period and, failing that, the Borrowers will be deemed to have converted any such request into a request for an Advance of or conversion to, (i) for a Canadian Benchmark Unavailability Period in respect of Term CORRA, Daily Compounded CORRA Loans, and (ii) for a Canadian Benchmark Unavailability Period in respect of a Canadian Benchmark other than Term CORRA, Canadian Rate Loans.

~~7.6.6 *Secondary Term CORRA Conversion*. Notwithstanding anything to the contrary herein or in any Loan Document and subject to the proviso below in this clause, if a Term CORRA Transition Event and its related Term CORRA Transition Date have occurred, then on and after such Term CORRA Transition Date (i) the Benchmark Replacement described in clause (i)a) of such definition will replace the then-current Benchmark for all purposes hereunder or under any Loan Document in respect of any setting of such Benchmark on such day and all subsequent settings, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document; and (ii) each Advance outstanding on the Term CORRA Transition Date bearing interest based on the then-current Benchmark shall convert, on the last day of the then current interest payment period, into an Advance bearing interest at the Benchmark Replacement described in clause (i)a) of such definition having a tenor approximately the same length as the interest payment period applicable to such Loan immediately prior to the conversion or such other Available Tenor as may be selected by the Borrowers and agreed by the Administrative Agent; provided that, this subsection 7.6.6 shall not be effective unless the Administrative Agent has delivered to the Lenders and the Borrowers a Term CORRA Notice, and so long as the Administrative Agent has not received, by 5:00 P.M. (Montreal time) on the fifth (5th) Business Day after the date of the Term CORRA Notice, written notice of objection to such conversion to Term CORRA from Lenders comprising the Required Lenders or the Borrowers.~~

~~7.6.7 *Acceptances*. The Administrative Agent shall have the option to, effective as of the date set out in the BA Cessation Notice, which shall be a date on or after the CDOR Cessation Date (the "**BA Cessation Effective Date**"), terminate the obligation of the Lenders to make or maintain Acceptances, provided that the Administrative Agent shall give notice to the Borrowers and the Lenders at least thirty (30) Business Days prior to the BA Cessation Effective Date ("**BA Cessation Notice**"). If the BA Cessation Notice is provided, then as of the BA Cessation Effective Date, so long as the Administrative Agent has not received, by 5:00 P.M. (Montreal time) on the fifth (5th) Business Day after the date of the BA Cessation Notice, written notice of objection to the termination of the obligation to make or maintain BAs from Lenders comprising the Required Lenders, (i) any notice of borrowing that requests the conversion of any Advance to, or rollover of any Advance as, an Acceptance shall be ineffective, and (ii) if~~

~~any notice of Advance requests an Acceptance, such Advance shall be made as a CORRA loan of the same tenor. For the avoidance of doubt, any outstanding BA shall remain in effect following the CDOR Cessation Date until such Acceptance's stated maturity.~~

6.14.6 ~~7.6.8~~ *Definitions*. In this Section ~~7.6~~6.14, the following terms have the meanings set out below:

"**Canadian Available Tenor**" means, as of any date of determination and with respect to the then-current Canadian Benchmark, as applicable, (x) if ~~the then current~~such Canadian Benchmark is a term rate, any tenor for such Canadian 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, as applicable,~~Canadian Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Canadian Benchmark pursuant to this Agreement, in each case, as of such date~~.~~ and not including, for the avoidance of doubt, any tenor for such Canadian Benchmark that is then-removed from the definition of "CORRA Interest Period" pursuant to subsection 6.14.4;

"**Canadian Benchmark**" means, initially, ~~CDOR~~the Term CORRA Reference Rate or Daily Compounded CORRA, as the case may be; provided that if a ~~replacement of the~~Canadian Benchmark Transition Event has occurred ~~pursuant to this Section 7.6, then "~~with respect to the Term CORRA Reference Rate, Daily Compounded CORRA, or the then-current Canadian Benchmark, then "Canadian Benchmark" means the applicable Canadian Benchmark Replacement to the extent that such Canadian Benchmark Replacement has replaced such prior benchmark rate~~. Any reference to "Benchmark" shall include, as applicable, the published component used in the calculation thereof.~~ pursuant to subsection 6.14.1;

"**Canadian Benchmark Conforming Changes**" means, with respect to ~~any~~the use or administration of a Canadian Benchmark or the use, administration, adoption or implementation of any Canadian Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Canadian Rate~~,~~", the definition of "Business Day~~,~~", the definition of "CORRA Interest Period~~,~~" ~~(~~or any similar or analogous definition~~)~~ (or the ~~definition of "Acceptance,"~~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~~Notices of Borrowing, Notices of Conversion or Notices of Optional Repayment, the applicability and length of lookback periods, the applicability of breakage provisions, ~~the applicability of this Section 7.6,~~ and other technical, administrative or operational matters~~, including with respect to the obligation of the Administrative Agent and the Lenders to create, maintain or issue Acceptances~~) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of any such ~~Benchmark Replacement and~~rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of ~~such Benchmark Replacement~~any such rate exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).~~ Without limiting the foregoing, Benchmark Conforming Changes made in connection with the replacement of CDOR with a Benchmark Replacement may include the implementation of mechanics for borrowing loans that bear interest by reference to the Benchmark Replacement, to replace the creation or purchase of drafts or Acceptances.~~

"**Canadian Benchmark Replacement**"~~, means, for any Available Tenor~~ means, with respect to any Canadian Benchmark Transition Event:

(1) where a Canadian Benchmark Transition Event has occurred with respect to Term CORRA Reference Rate, Daily Compounded CORRA; and

~~(i) for purposes of subsection 7.6.1, the first alternative set forth below that can be determined by the Administrative Agent:~~

~~a) the sum of: (i) Term CORRA and (ii) (1) 0.29547% (29.547 basis points) for an Available Tenor of one-month's duration, and (2) 0.32138% (32.138 basis points) for an Available Tenor of three months' duration), or~~

~~b) the sum of: (i) Daily Compounded CORRA and (ii) (1) 0.29547% (29.547 basis points) for an Available Tenor of one-month's duration, and (2) 0.32138% (32.138 basis points) for an Available Tenor of three months' duration); and~~

(2) ~~(ii) for purposes of subsection 7.6.2~~where a Canadian Benchmark Transition Event has occurred with respect to a Canadian Benchmark other than the Term CORRA Reference Rate, the sum of: (~~a~~i) the alternate benchmark rate ~~and (b) an adjustment (which may be a positive or negative value or zero), in each case,~~ that has been selected by the Administrative Agent and the Borrowers ~~as the replacement for such Available Tenor of such Benchmark~~ giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention~~, including any applicable recommendations made by the Relevant Governmental Body, for Canadian dollar denominated~~ for determining a benchmark rate as a replacement to the then-current Canadian Benchmark for Canadian Dollar-denominated syndicated credit facilities ~~at such time;~~ and (ii) the related Canadian Benchmark Replacement Adjustment.

~~provided that, if~~If the Canadian Benchmark Replacement as determined pursuant to clause (~~i~~1) or (~~ii~~2) above would be less than the Floor, the Canadian Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"**Canadian Benchmark Replacement Adjustment**" means, with respect to any replacement of the then-current Canadian Benchmark with a Canadian 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 the Borrowers 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 Canadian Benchmark with the applicable Canadian 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 Canadian Benchmark with the applicable Canadian Unadjusted Benchmark Replacement for Canadian Dollar-denominated syndicated credit facilities at such time.

"**Canadian Benchmark Replacement Date**" means a date and time determined by the Administrative Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Canadian Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Canadian 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 Canadian Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Canadian Available Tenors of such Canadian Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Canadian Benchmark Transition Event," the first date on which such Canadian Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Canadian 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 (3) and even if any Canadian Available Tenor of such Canadian Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Canadian Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Canadian Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Canadian Available Tenors of such Canadian Benchmark (or the published component used in the calculation thereof).

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

(1) a public statement or publication of information by or on behalf of the administrator of such Canadian Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Canadian Available Tenors of such Canadian 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 Canadian Available Tenor of such Canadian Benchmark (or such component thereof);

(2) ~~**"Benchmark Transition Event"** means, with respect to any then-current Benchmark other than CDOR, the occurrence of~~ a public statement or publication of information by ~~or on behalf of the administrator of the then-current Benchmark,~~ the regulatory supervisor for the administrator of such Canadian Benchmark (or the published component used in the calculation thereof), the Bank of Canada, an insolvency official with jurisdiction over the administrator for such Canadian Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Canadian Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Canadian Benchmark~~, announcing or stating that (a) such~~ (or such component), which states that the administrator of such Canadian Benchmark (or such component) has ceased or will cease ~~on a specified date~~ to provide all Canadian Available Tenors of such Canadian 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 Canadian Available Tenor of such ~~Benchmark or (b) all Available Tenors of such Benchmark are or will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored.~~Canadian Benchmark (or such component thereof); or

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

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

"Canadian Benchmark Unavailability Period" means, the period (if any) (a) beginning at the time that a Canadian Benchmark Replacement Date has occurred if, at such time, no Canadian Benchmark Replacement has replaced the then-current Canadian Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 6.14 and (b) ending at the time that a Canadian Benchmark Replacement has replaced the then-current Canadian Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 6.14.

"**Canadian Unadjusted Benchmark Replacement**" means the applicable Canadian Benchmark Replacement excluding the related Canadian Benchmark Replacement Adjustment.

~~"**CDOR**" means the Canadian Dollar rate for bankers' acceptance borrowings known as the Canadian Dollar Offered Rate provided by RBSL, as the administrator of the benchmark (or a successor administrator).~~

~~"**CORRA**" means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator).~~

~~"**Daily Compounded CORRA**" means, for any day in an interest payment period, CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback) being established by the Administrative Agent in accordance with the methodology and conventions for this rate selected or recommended by the Relevant Governmental Body for determining compounded CORRA for business loans; provided that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Benchmark Transition Event with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA.~~

~~"**Floor**" means a rate of interest equal to zero percent (0%) per annum.~~

"**Relevant Governmental Body**" means the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada~~, or~~ (including any successor thereto).

ARTICLE 7
INTENTIONALLY OMITTED

~~"**Term CORRA**" means, for the applicable corresponding tenor, the forward-looking term rate based on CORRA that has been selected or recommended by the Relevant Governmental Body, and that is published by an authorized benchmark administrator and is displayed on a screen or other information service, as identified or selected by the Administrative Agent in its reasonable discretion at approximately a time and as of a date prior to the commencement of an interest period determined by the Administrative Agent in~~

~~its reasonable discretion in a manner substantially consistent with market practice.~~

~~**"Term CORRA Notice"** means the notification by the Administrative Agent to the Lenders and the Borrowers of the occurrence of a Term CORRA Transition Event.~~

~~**"Term CORRA Transition Date"** means, in the case of a Term CORRA Transition Event, the date that is set forth in the Term CORRA Notice provided to the Lenders and the Borrowers, for the replacement of the then current Benchmark with the Benchmark Replacement described in clause (a) of such definition, which date shall be at least thirty (30) Business Days from the date of the Term CORRA Notice.~~

~~**"Term CORRA Transition Event"** means the determination by the Agent that (a) Term CORRA has been recommended for use by the Relevant Governmental Body, and is determinable for any Available Tenor, (b) the administration of Term CORRA is administratively feasible for the Administrative Agent and (c) a Benchmark Replacement, other than Term CORRA, has replaced CDOR in accordance with subsection 7.6.1.~~

ARTICLE 8
LETTERS OF CREDIT

8.1 Letter of Credit Commitment

Subject to the terms and conditions hereof, the Issuing Bank, on behalf of the Lenders, and in reliance on the agreements of the Lenders set forth in Section 8.2, agrees to issue, under the Revolving Credit, for the account of the Borrowers, Letters of Credit in CDollars, USDollars or any other currency offered by the Issuing Bank under the Revolving Credit on any Business Day during the period from the date hereof until the date occurring prior to the Revolving Maturity Date, provided that **(i)** the term of any Letter of Credit shall not exceed 364 days or end after the Revolving Maturity Date unless the Issuing Bank has agreed thereto, **(ii)** no more than an aggregate amount of US$[redacted] of Letters of Credit or the Equivalent Amount thereof in USDollars can be Open-Ended LCs or Letters of Credit expiring more than 364 days after the Revolving Maturity Date, **(iii)** no more than an aggregate amount of US$[redacted] of Letters of Credit (including the Open-Ended LCs) or the Equivalent Amount thereof in USDollars may expire after the Revolving Maturity Date and **(iv)** all other requirements set forth in this Agreement for the issuance of a Letter of Credit are respected. The Open-Ended LCs and the Letters of Credit expiring more than 364 days after the Revolving Maturity Date, outstanding as of the Restatement Date are listed in Schedule N. Going forward, Schedule N shall be updated only once a year as contemplated under Section 11.4.1.5, and such updates shall set forth for each Open-Ended LC and other Letter of Credit expiring more than 364 days after the Revolving Maturity Date: the issuer, the beneficiary, the amount, the maturity date, if applicable, the name/reference and maturity date of any related contract

8.2 Letter of Credit Participations

The Issuing Bank irrevocably grants, and in order to induce the Issuing Bank to issue its Letters of Credit hereunder, each Lender that has a Revolving Commitment irrevocably accepts and hereby purchases for its own account and risk from the Issuing Bank, on the terms and conditions hereinafter stated, an undivided interest equal to such Lender's Participation in the Issuing Bank's obligations and rights under each Letter of Credit issued hereunder and the amount of each draft paid by the Issuing Bank thereunder. Each Lender unconditionally and irrevocably agrees with the Issuing Bank that, on or before the close of business of the Issuing Bank, on each day on which a draft is paid under a Letter of Credit for which the Issuing Bank is not reimbursed in full by the Borrowers in accordance with the terms of this Agreement, including, without limitation, pursuant to subsection 8.8.1 (a "**Participation Date**"), such Lender will pay to the Administrative Agent for the account of the Issuing Bank at the Administrative Agent's office specified in Section 9.1 such Lender's Participation of any unpaid Reimbursement Obligation. This obligation of each Lender is unconditional and, for greater certainty, shall apply both before and after the occurrence of any Default or Event of Default, both before and after the Revolving Maturity Date and both before and after the termination or cancellation of the Total Revolving Commitment. The Issuing Bank shall notify the Administrative Agent and each Lender of the occurrence of a Participation Date, and the amount payable by it to the Issuing Bank based on such Lender's Participation. Any such notice may be oral if promptly confirmed in writing (including telecopy). If any Lender fails to make any such payment on or prior to the first Business Day after such Lender receives notice as provided above, then interest shall accrue on such Lender's obligation to make such payment during the period from such Business Day to the day such Lender makes such payment (or if earlier, the date on which the Borrowers reimburse the Issuing Bank for such unpaid Reimbursement Obligation) at the rate specified in Section 6.1 of the Provisions; such interest shall be payable by such Lender.

8.3 Repayment of Participants

Upon and only upon receipt by the Issuing Bank of funds from the Borrowers in full or partial reimbursement of any draft paid under a Letter of Credit with respect to which any Lender has theretofor paid the Administrative Agent for the account of the Issuing Bank in full for such Lender's participation pursuant to Section 8.2 and in full or partial payment of interest, commissions or fees on such draft paid under a Letter of Credit, the Issuing Bank will pay to such Lender, in the same funds as those received by the Issuing Bank, or net against any then due obligation of such Lender under Section 8.2 to make any payment to the Issuing Bank, such Lender's Participation of such funds.

8.4 Role of the Issuing Bank

The Issuing Bank will exercise and give the same care and attention to each Letter of Credit as it gives to its other letters of credit and similar obligations, and the Issuing Bank's sole liability to each Lender that has a Revolving Commitment shall be to distribute pursuant to Section 8.3 promptly, as and when received by the Issuing Bank, each Lender's Participation of any payments made to the Issuing Bank by the Borrowers. Each Lender agrees that, in paying any drawing under a Letter of Credit, the Issuing Bank shall not have any responsibility to obtain any document (other than as required by such Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any such document or the authority of any Person delivering any such document. Neither the Issuing Bank nor any of its representatives, officers, employees or agents shall be liable to any Lender for **(a)** any action taken or omitted to be taken in connection herewith at the request or with the approval of the Required Lenders, **(b)** any action taken or omitted to be taken in the absence of gross negligence or wilful misconduct, **(c)** any recitals, statements, representations or warranties contained in any document distributed to any Lender, **(d)** the creditworthiness of the Borrowers, or **(e)** the execution, effectiveness, genuineness, validity, or enforceability of any Letter of Credit, or any other document contemplated thereby. The Issuing Bank shall not incur any liability **(i)** by acting in reliance upon any notice, consent, certificate, statement or other writing (which may be a bank wire, telecopier or similar writing) believed by it to be genuine or to be signed by the proper party or parties or **(ii)** by acting as permitted under Section 8.13. The obligations of the Lenders that have a Revolving Commitment hereunder are joint and not solidary, and no Lender shall be liable for the performance or non-performance of the obligations of any other Lender under this Article 8. In the event of gross negligence or wilful misconduct on the part of the Issuing Bank in the payment of any draft under a Letter of Credit, the Issuing Bank shall repay to each Lender any amount paid by such Lender to the Issuing Bank pursuant to Section 8.2.

8.5 Obligations of Each Lender Absolute

Each Lender that has a Revolving Commitment acknowledges that its obligations to the Issuing Bank under this Article 8, including the obligation to purchase and fund a participation in the obligations and rights of the Issuing Bank under each Letter of Credit and any unpaid Reimbursement Obligation, is absolute and unconditional and shall not be affected by any circumstance whatsoever, including, without limitation, **(i)** the occurrence and continuance of a Default or an Event of Default, **(ii)** the fact that a condition precedent to the issuance of any Letter of Credit was not in fact satisfied, **(iii)** any failure or inability of any other Lender to purchase or fund such a participation hereunder, or **(iv)** any other failure by any other Lender to fulfil its obligations hereunder. Each payment by a Lender to the Issuing Bank for its own account or the Administrative Agent for the account of the Issuing Bank shall be made without any offset, compensation, abatement, withholding or reduction whatsoever.

8.6 Reinstatement and Survival

Notwithstanding anything herein to the contrary, if the Issuing Bank is required at any time whether before or after the Revolving Maturity Date to make any payment under a Letter of Credit which was outstanding on or before the Revolving Maturity Date, each Lender that has a Revolving Commitment shall pay over to the Issuing Bank, in accordance with the provisions of this Article 8, the amount of such Lender's Participation of such amount. If the Issuing Bank is required at any time (whether before or after the Maturity Date) to return to the Borrowers or to a trustee, receiver, liquidator, custodian or other similar official any portion of the payments made by or on behalf of the Borrowers to the Issuing Bank in reimbursement of Reimbursement Obligations and interest thereon, each Lender that has a Revolving Commitment shall, on demand of the Issuing Bank, forthwith pay over to the Issuing Bank for its account or the

Administrative Agent for the account of the Issuing Bank such Lender's Participation of such amount, plus interest thereon from the day such demand is made to the day such amount is returned by such Lender to the Issuing Bank at the rate specified in Section 6.1 of the Provisions.

8.7 Procedure for Issuance and Renewal of Letters of Credit

8.7.1 The Borrowers may request the Issuing Bank, with a copy to the Administrative Agent, to issue a Letter of Credit under the Revolving Credit by delivering to the Issuing Bank at its office specified from time to time to the Borrowers **(i)** a commercial letter of credit application or a standby letter of credit application or a letter of guarantee application, as appropriate, and **(ii)** a reimbursement agreement and such other agreements as the Issuing Bank may reasonably require, in all cases on the Issuing Bank's then customary forms (such forms, as they may be modified from time to time, are collectively referred to as a "**Letter of Credit Application**"), completed to the satisfaction of the Issuing Bank, together with the proposed form of such Letter of Credit (which shall comply with the applicable requirements set forth herein) and such other certificates, documents and other papers and information as the Issuing Bank may reasonably request; provided that in the event of a conflict between this Agreement and the applicable Letter of Credit Application, this Agreement shall govern with respect to such conflict.

8.7.2 Within three (3) Business Days following the date on which the Issuing Bank shall have received an application for the issuance of a Letter of Credit including the form thereof, and such additional certificates, documents and other papers and information as the Issuing Bank may have reasonably requested in satisfaction of all conditions to the issuance thereof, the Issuing Bank shall, provided the conditions of Article 10 have been complied with, issue such Letter of Credit (if a Borrower shall have requested that such Letter of Credit be issued immediately) or (if a Borrower shall have requested in the related Letter of Credit Application that such Letter of Credit be issued at a later date) the Administrative Agent shall notify the Borrowers that the Issuing Bank shall, provided the conditions of Article 10 have been complied with, issue such Letter of Credit on such later date, or that the Issuing Bank shall not issue such Letter of Credit by reason of a provision set forth herein.

8.7.3 The Borrowers may request the extension or renewal for up to 364 days of a Letter of Credit issued for its account hereunder which is not automatically renewed in accordance with the terms contained therein, by giving written notice to the Administrative Agent and the Issuing Bank at least ten (10) Business Days prior to the then current expiry date of such Letter of Credit (provided that the Issuing Bank may accommodate notices on shorter notice in its sole discretion). If the conditions precedent in Section 10.2 shall have been fulfilled as required thereby, the Issuing Bank shall promptly issue such extension or renewal.

8.7.4 With respect to any Letter of Credit issued hereunder which by its terms is automatically renewed or extended unless notice to the contrary is received by the beneficiary thereunder within the time period set forth therein (the "**Revocation Period**"), the Issuing Bank shall, upon receipt of notice from the Administrative Agent (which notice must be received by the Issuing Bank not later than noon, Toronto time, ten (10) Business Days prior to the expiration of the Revocation Period), to the effect that the Required Lenders have elected not to extend the current expiry date of such Letter of Credit, promptly notify the Borrowers and the beneficiary thereunder that such Letter of Credit shall not be renewed. Unless such notice from the Administrative Agent is received by the Issuing Bank in respect of any Letter of Credit, such Letter of Credit shall automatically be renewed or extended in accordance with its terms.

8.7.5 Notwithstanding anything to the contrary in this Agreement, **(a)** the Issuing Bank shall have no obligation to extend or renew any Letter of Credit issued hereunder to a maturity date extending beyond the Revolving Maturity Date or at any time when a Default or an Event of Default has occurred and is continuing and has not been waived or cured, and **(b)** no Lender that has a Revolving Commitment shall have any obligation to purchase a participation in the Issuing Bank's obligations and rights under any Letter of Credit extended or renewed to a date beyond the Revolving Maturity Date.

8.8 Reimbursement of the Issuing Bank

8.8.1 In the event that any drawing shall be made under any Letter of Credit, and if no Event of Default shall have occurred which has not been waived,

8.8.1.1 the Issuing Bank shall promptly notify the Borrowers of such payment and of the amount thereof,

8.8.1.2 the payment by the Issuing Bank of such drawing shall constitute a Canadian Rate Advance under the Revolving Credit to the Borrowers by the Lenders according to their respective Participation if such Letter of Credit was in CDollars, or a US Base Rate Advance under the Revolving Credit to the Borrowers by the Lenders according to their respective Participation if such Letter of Credit was in USDollars or in any other currency other than the CDollars (in which case, any such payment shall be deemed to be converted into such a US Base Rate Advance) and the Borrowers shall pay interest thereon at the Canadian Rate or at the US Base Rate respectively;

8.8.1.3 the Issuing Bank shall notify each Lender that has a Revolving Commitment by telecopier or by telephone (confirmed by telecopier) of such drawing and of the portion thereof constituting a Canadian Rate Advance and of the portion thereof constituting a US Base Rate Advance, and immediately upon receipt of such notice, each Lender shall make its Participation, in CDollars or USDollars, as applicable, available to the Issuing Bank by wire transfer of immediately available funds to the office of the Issuing Bank specified in such notice.

8.8.2 In the event that a drawing shall be made under any Letter of Credit and a Default or an Event of Default has occurred and is continuing (without having been cured or waived as provided in this Agreement), no Canadian Rate Advance or US Base Rate Advance, as applicable, shall be deemed to have been made in respect of such drawing and the Borrowers **(i)** shall reimburse the Issuing Bank for the amount paid on each draft drawn under each Letter of Credit in the currency thereof not later than the close of business on the day on which the Borrowers receive notice of such drawing, and **(ii)** shall pay, **(A)** all charges and expenses relating to such drawing as may be payable in accordance with Section 8.9 and **(B)** interest at the rate specified in Section 8.10 on the amount of such drawing for the period commencing on the date of any such payment and ending on the date reimbursement is received by the Issuing Bank.

8.9 Commissions, Fees and Charges

8.9.1 Each Borrower agrees to pay for each Letter of Credit which such Borrower has requested to be issued, to **(A)** the Issuing Bank (solely for the account of the Issuing Bank) a non-refundable fronting fee with respect to each Letter of Credit, in an amount equal to 0.25% per annum of the face amount thereof, provided that such non-refundable fronting fee shall only be payable to the Issuing Bank with respect to any Letter of Credit while there is more than one (1) Lender that has a Revolving Commitment under this Agreement during the period when such Letter of Credit is outstanding, and **(B)** the Administrative Agent for the account of each Lender that has a Revolving Commitment, a non-refundable Letter of Credit Commission, computed at a rate equal to the Applicable Margin with respect to the calculation of Letter of Credit Commission times such Lender's Participation of the aggregate amount available to be drawn under such Letter of Credit. Such fronting fee shall be payable quarterly in arrears for the number of days outstanding, at the rate specified above and in the currency of such Letter of Credit, commencing on the date of issuance of such Letter of Credit and thereafter on the last day of each March, June, September and December so long as such Letter of Credit shall remain outstanding. The Letter of Credit Commissions shall be payable quarterly in arrears for the number of days outstanding, at the rate specified above and in the currency of such Letter of Credit, commencing on the date of issuance of such Letter of Credit and thereafter on the last day of each March, June, September and December and on the Maturity Date, so long as such Letter of Credit shall remain outstanding.

8.9.2 The Administrative Agent shall promptly distribute, within five (5) Business Days after the end of each calendar quarter, all Letter of Credit Commissions received for the account of each Lender by the Administrative Agent during such calendar quarter, together with a statement from the Administrative Agent reconciling the collection and distribution of such commissions.

8.9.3 In addition, the Borrowers shall pay to the Issuing Bank the Issuing Bank's standard issuance, drawing, negotiation, amendment, communication and other processing and out of pocket fees in respect of each Letter of Credit.

8.10 Interest on Amounts Disbursed under Letters of Credit

Each Borrower agrees to pay to the Issuing Bank interest on any and all amounts disbursed after the occurrence of a Default or Event of Default which has not been cured or waived as provided in this Agreement by the Issuing Bank under any Letter of Credit issued for its account from the date of disbursement until reimbursed in full at the rates mentioned in subsection 8.8.1. Interest accrued hereunder shall be payable on demand. For the purposes of computing the number of days for which interest shall accrue on amounts disbursed under Letters of Credit, payments received by the Issuing Bank after 1:00 P.M., Toronto time, shall be deemed to have been received on the next following Business Day. All payments (including prepayments) by the Borrowers to the Issuing Bank, whether on account of such Borrower's Reimbursement Obligation or interest thereon, on account of any fees due hereunder or otherwise, shall be made in the currency of the Letter of Credit and in immediately available funds without set off, compensation or counterclaim to the Issuing Bank.

8.11 Computation of Interest and Fees; Payment not on Business Days

8.11.1 Interest and per annum fees due under this Article 8 shall be computed on the basis of a year of 365 (or 366 in a leap year) days for actual days elapsed. Any change in any interest rate hereunder resulting from a change in the Canadian Rate, the US Base Rate or any Applicable Margin, shall become effective as of the opening of business on the day on which such change in the Canadian Rate, the US Base Rate or an Applicable Margin becomes effective.

8.11.2 If any payment under this Article 8 becomes due and payable on a day which is not a Business Day for payments in CDollars or a Business Day for payments in USDollars, the maturity thereof shall be extended to the next succeeding Business Day, and in the case of any amount disbursed under a Letter of Credit, interest thereon shall be payable at the then applicable rate during such extension.

8.12 Further Assurances

Each Borrower hereby agrees from time to time, to do and perform any and all acts and to execute any and all further instruments required or reasonably requested by the Issuing Bank to more fully effect the purposes of this Article 8 and the issuance of the Letters of Credit hereunder.

8.13 Nature of Obligations; Indemnities

8.13.1 The obligations of the Borrowers hereunder shall be absolute and unconditional under any and all circumstances and irrespective of any set off, compensation, counterclaim or defense to payment which the Borrowers may have or have had against the Issuing Bank, any Lender or any beneficiary of a Letter of Credit. Each Borrower assumes all risks of the acts or omissions of the users of the Letters of Credit and all risks of the misuse of the Letters of Credit. Neither the Issuing Bank, any of its correspondents nor any Lender shall be responsible: **(i)** for the form, validity, sufficiency, accuracy, genuineness or legal effect of any document specified in any applications for any of the Letters of Credit, even if it should in fact prove to be in any or all respects invalid, insufficient, inaccurate, fraudulent or forged; **(ii)** for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign any of the Letters of Credit or any of the rights or benefits thereunder or proceeds thereof in whole or in part, which may prove to be invalid or ineffective for any reason; **(iii)** for failure of any draft to bear any reference or adequate reference to any of the Letters of Credit, or failure of anyone to note the amount of any draft on the reverse of any of the Letters of Credit or to surrender or to take up any of the Letters of Credit or to send forward any such document apart from drafts as required by the terms of any of the Letters of Credit; **(iv)** for error, omissions, interruptions or delays in transmission or delivery of any messages, by mail, email, cable, telegraph, telex or otherwise, whether or not they be in cipher; **(v)** for any error, neglect, default, suspension or insolvency of any correspondents of the Issuing Bank; **(vi)** for error in translation or for errors in interpretation of technical terms; **(vii)** for any loss or delay, in the transmission or otherwise, of any such document or draft or of proceeds thereof; or **(viii)** for any other circumstances whatsoever in making or failing to make payment under a Letter of Credit; provided that in each of the circumstances referred to in clauses (i) through (viii) above the Borrowers shall have nevertheless and notwithstanding the foregoing a claim against the Issuing Bank, and the Issuing Bank shall be liable to the Borrowers, to the extent, but only to the extent, of any direct, as opposed to indirect, damages suffered by the Borrowers which the Borrowers prove were caused by the Issuing Bank's willful misconduct or gross negligence. None of the above shall affect, impair or prevent the vesting of any of the rights or powers of the Issuing Bank or any of the Lenders.

8.13.2 In furtherance and extension and not in limitation of the specific provisions hereinabove in this Article 8 set forth, **(i)** any action taken or omitted by the Issuing Bank or by any of its respective correspondents under or in connection with any of the Letters of Credit, if taken or omitted in good faith and without willful misconduct or gross negligence, shall be binding upon the Borrowers and shall not put the Issuing Bank or its respective correspondents under any resulting liability to the Borrowers and **(ii)** the Issuing Bank may, without willful misconduct or gross negligence, accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary; provided, that if the Issuing Bank shall receive written notification from both the beneficiary of a Letter of Credit and the Borrowers that sufficiently identifies (in the opinion of the Issuing Bank) documents to be presented to the Issuing Bank which are not to be honoured, the Issuing Bank agrees that it will not honour such documents.

8.13.3 Each Borrower hereby agrees at all times to protect, indemnify and save harmless the Issuing Bank and each Lender participating in a Letter of Credit, from and against any and all claims, actions, suits and other legal proceedings, and from and against any and all losses, claims, demands, liabilities and damages, which they or any of them may, at any time, sustain or incur by reason of or in consequence of or arising out of the issuance of any of the Letters of Credit issued for its account (all of the foregoing, collectively, the "**indemnified liabilities**"), it being the intention of the parties that this Agreement shall be construed and applied to protect and indemnify each of the Issuing Bank and each Lender participating in a Letter of Credit against any and all risks involved in the issuance of all of the Letters of Credit, all of which risks, whether or not foreseeable, being hereby assumed by the Borrowers, including, without limitation, any and all risks of all acts by any Governmental Authority and any and all claims by correspondents used in connection with a Letter of Credit, provided that the Borrowers shall not have any obligation hereunder to an indemnified party with respect to indemnified liabilities arising from the gross negligence or willful misconduct of such indemnified party. Neither the Issuing Bank nor any Lender shall, in any way, be liable for any failure by it or anyone else to pay a draft drawn under any of the Letters of Credit as a result of any acts, whether rightful or wrongful, of any Governmental Authority or any correspondent used in connection with a Letter of Credit or any other cause not readily within their control or the control of their respective correspondents. Without limiting the generality of the foregoing, the Borrowers shall be responsible for, and shall reimburse the Issuing Bank forthwith upon its receipt of any demand therefor, any and all commissions, fees and other charges paid or payable by the Issuing Bank to any foreign lender which shall be an advising lender or a beneficiary of a Letter of Credit issued for its account which shall, in reliance thereon, have issued its own letter of credit in respect of obligations of the Borrowers.

8.13.4 Each Borrower agrees that any terms and conditions in any Letter of Credit Application shall also apply in respect of the Letter of Credit issued pursuant to such application; provided that in the event of a conflict between this Agreement and the applicable Letter of Credit Application, this Agreement shall govern with respect to such conflict.

8.14 Payments upon any Event of Default

Each Borrower agrees that upon the occurrence and during the continuance of any Event of Default, in addition to all other rights and remedies, the Issuing Bank shall at the request, or may with the consent of the Required Lenders, by notice to the Borrowers demand immediate delivery of cash collateral and the Borrowers agree to deliver such cash collateral upon demand, in an amount equal to the maximum amount that may be available to be drawn at any time prior to the stated expiry of all outstanding Letters of Credit issued for the account of a Borrower, provided that such cash collateral shall be immediately due and payable upon the occurrence of any Event of Default described in subsection 13.1.8. Such cash collateral shall be deposited in a special cash collateral account to be held by the Issuing Bank as collateral security and as a pledge for the payment and performance of the Borrowers' obligations under this Agreement to the Issuing Bank and the Lenders under the Revolving Credit.

ARTICLE 9
PAYMENTS, TAXES, EXPENSES AND INDEMNITY

9.1 Payments to Administrative Agent

Unless otherwise specifically provided for, the Borrowers shall make each payment (other than payments in respect of the Swingline Loan) pursuant to this Agreement before 11:00 a.m. (Toronto time) on the day specified for payment. All such payments shall be made by the Borrowers in immediately available funds having same day value to, unless otherwise specifically provided for herein, the Administrative Agent, for its account or for the account of the Lenders, the Administrative Agent's accounts set out in Schedule O, or at any other office or account designated by the Administrative Agent. Whenever a payment or calculation is due to be made on a day that is not a Business Day, for payments or calculations in CDollars, or a Business Day, for payments or calculations in USDollars, in Sterling or in Euros, as the case may be, the day for payment or calculation shall be the following Business Day.

9.2 Payments to Swingline Lender

Unless otherwise specifically provided for, the Borrowers shall make each payment due to the Swingline Lender pursuant to this Agreement before 11:00 a.m. (Toronto time) on the day specified for payment. All such payments shall be made by the Borrowers in immediately available funds having same day value to the Swingline Lender, for its own account, at the Swingline Lender's branch designated from time to time by the Swingline Lender to the Borrowers. Whenever a payment is due to be made on a day that is not a Business Day, for payments in CDollars, or a day that is not a Business Day, for payments in USDollars, the day for payment shall be the following Business Day.

9.3 Payments by Lenders to Administrative Agent

9.3.1 All payments in CDollars to be made by any Lender to the Administrative Agent shall be made in immediately available funds having same day value to the Administrative Agent, for a Borrower's account (unless otherwise specified), at the branch, office or account mentioned in or designated under Section 9.1 for CDollar payments and at the time designated herein.

9.3.2 All payments in USDollars to be made by any Lender to the Administrative Agent shall be made in immediately available funds having same day value to the Administrative Agent, for a Borrower's account (unless otherwise specified), at the branch, office or account mentioned in or designated under Section 9.1 for USDollar payments and at the time designated herein.

9.3.3 All payments in Sterling to be made by any Lender to the Administrative Agent shall be made in immediately available funds having same day value to the Administrative Agent, for a Borrower's account (unless otherwise specified), at the branch, office or account mentioned in or designated under Section 9.1 for Sterling payments and at the time designated herein.

9.3.4 All payments in Euros to be made by any Lender to the Administrative Agent shall be made in immediately available funds having same day value to the Administrative Agent, for a Borrower's account (unless otherwise specified), at the branch, office or account mentioned in or designated under Section 9.1 for Euros payments and at the time designated herein.

9.4 Payments by Administrative Agent to Borrowers

Any payments received by the Administrative Agent for the account of the Borrowers shall be paid in funds having same day value to the Borrowers by the Administrative Agent on the date of receipt, or if such date is not a Business Day (for CDollars) or a Business Day (for USDollars, Sterling and Euros) or if received after 11:00 a.m. on such a day, on the next Business Day, if in CDollars, to the CDollar Current Account (or to any other bank account a Borrower maintains with the Administrative Agent and which is acceptable to the Borrowers and the Administrative Agent) or on the next Business Day, if in USDollars to the USDollar Current Account (or to any other bank account a Borrower maintains with the Administrative Agent and which is acceptable to the Borrowers and the Administrative Agent) if in Sterling to the Sterling Current Account, if in Euros to the Euros Current Account or such other bank account of a Borrower at a Lender designated in writing from time to time by the Borrowers to the Administrative Agent.

9.5 Distribution to Lenders and Application of Payments

Except as otherwise indicated herein, all payments made to the Administrative Agent by the Borrowers for the account of the Lenders in connection herewith shall be distributed, the same day or if such day is not a Business Day (for CDollars) or a Business Day (for USDollars, Sterling and Euros) or if received after 11:00 a.m. on such a day, on the next Business Day, by the Administrative Agent in funds having same day value among the Lenders to the accounts last designated in writing by the Lenders respectively to the Administrative Agent pro rata in accordance with their respective Participations, provided, for greater certainty, that the accounts designated by the Ancillary Lenders shall be located in jurisdictions acceptable to the Administrative Agent and where the Administrative Agent conducts business.

9.6 Currency of Payment

Principal, interest and interest on overdue amounts:

9.6.1 on the Term SOFR Loan, any Term SOFR Advance, the US Base Rate Loan and any amounts in respect of Letters of Credit denominated in USDollars payable by the Borrowers shall be paid in USDollars;

9.6.2 ~~Principal, interest and interest on overdue amounts~~ on the SONIA Loan, and any SONIA Advance, shall be paid in Sterling.

9.6.3 ~~Principal, interest and interest on overdue amounts~~ on the EURIBOR Loan, and any EURIBOR Advance, shall be paid in Euros.

9.6.4 ~~Principal, interest and interest on overdue amounts~~ on the Canadian Rate Loan, ~~any amounts payable in respect of Acceptances~~on the CORRA Loan, any CORRA Advance and any amounts payable in respect of Letters of Credit denominated in CDollars payable by the Borrowers shall be paid in CDollars.

All amounts payable in respect of Letters of Credit denominated in other currencies (if permitted hereunder) shall be paid in such currency. All other amounts payable by the Borrowers under this Agreement shall be payable in USDollars, unless otherwise indicated herein.

9.7 Set-Off

The Borrowers shall make all payments hereunder regardless of any counterclaim, compensation or set-off.

9.8 Taxes

The Borrowers shall make all payments required under this Agreement free and clear of, and exempt from, and without deduction for, or on account of, any Tax, unless such deduction or withholding is required by Applicable Law. For greater certainty, the obligations of the Obligor described in Section 3.2 of the Provisions apply in respect of all Taxes so deducted or withheld that are not Excluded Taxes.

9.9 Application of Payments

All payments made by or on behalf of the Borrowers to the Administrative Agent for the account of the Lenders pursuant to this Agreement shall in each instance be applied by the Administrative Agent in the following order:

9.9.1 to amounts due hereunder other than those amounts described in subsections 9.9.2 and 9.9.3;

9.9.2 to amounts due to the Lenders pursuant to Article 6 and subsections 8.9.1 and 8.9.3; and

9.9.3 to repayments of other amounts due in respect of the Loan;

provided that after acceleration pursuant to Section 13.2, payments shall be applied as the Lenders, in their discretion, may from time to time determine, provided that payments on the Loan shall be made on a pro rata basis after acceleration.

9.10 <u>Supplying Documents and Indemnity</u>

9.10.1 Each Obligor shall supply all statements, reports, certificates, opinions, appraisals and other documents or information required to be furnished to the Lenders or the Administrative Agent pursuant to this Agreement and the other Loan Documents without cost to any Lender or to the Administrative Agent.

9.10.2 Without prejudice to the rights of the Lenders under the provisions of Section 6.8, each Borrower agrees to indemnify each Lender against any loss or reasonable expense which it may sustain or incur in obtaining or redeploying deposits as a result of the failure by the Borrowers to pay when due any principal of the Loan or for any reason to borrow in accordance with a Notice of Borrowing given by the Borrowers to the Administrative Agent, to the extent that any such loss or reasonable expense is not recovered pursuant to any other provisions hereof. A certificate of a Lender or the Administrative Agent setting forth the basis for the determination of the interest due on overdue principal or interest and of the amounts necessary to indemnify such Lender in respect of such loss or reasonable expense, submitted to the Borrowers, shall, in the absence of manifest error, be conclusive and binding for all purposes.

9.10.3 Notwithstanding any other provision of this Agreement, if for any reason, including the acceleration of the maturity of the Loan or as a result of the application of Section 3.3 or Section 3.4 of the Provisions, any Borrower prepays, repays or converts all or any portion of the Term SOFR Loan, SONIA Loan or EURIBOR Loan on a day other than the last day of the then current Interest Period applicable thereto or if the Borrowers, having given a Notice of Borrowing requesting a Term SOFR Advance, SONIA Advance or EURIBOR Advance, fail for any reason to fulfill on or before the Drawdown Date for such Borrowing the applicable conditions set forth in Section 10.2, the Borrowers shall on demand pay to the Administrative Agent, for the account of each Lender, the amount required to indemnify such Lender for any loss, cost or reasonable expense incurred by such Lender as a result of such payment or conversion or failure to fulfill such conditions including, without limitation, any loss or expense incurred in liquidating or in maintaining or redeploying deposits or other funds obtained by such Lender to fund or maintain the Term SOFR Loan, SONIA Loan or EURIBOR Loan or such Term SOFR Loan Portion, SONIA Loan Portion or EURIBOR Loan Portion, as the case may be. A certificate of a Lender setting out the basis of the determination of the amount necessary to indemnify it shall, in the absence of manifest error, be conclusive and binding for all purposes.

9.11 Non-Receipt by Administrative Agent

Without prejudice to the rights of the Administrative Agent under Article 6 of the Provisions, where a sum is to be paid hereunder to the Administrative Agent for the account of another party hereto, the Administrative Agent shall not be obliged to make the same available to that other party hereto until it has been able to establish that it has actually received such sum.

9.12 Survival of Indemnification Obligations

Without prejudice to the survival or termination of any other agreement of the Borrowers under this Agreement, the obligations of the Borrowers under subsection 8.13.3 and Section 9.10, under Sections 3.1 and 3.2 of the Provisions and under Article 9 of the Provisions shall survive the execution hereof, the termination of the Total Commitment and the repayment in full of the Loan.

ARTICLE 10
CONDITIONS PRECEDENT

10.1 Conditions Precedent to the Restatement Date

The coming into force of this Agreement as an amendment and restatement of the Existing Credit Agreement and the continuations of the Loans outstanding thereunder pursuant to this Agreement are conditional upon the Administrative Agent having issued a notice to the Borrowers and the Lenders declaring that each of the conditions precedent set forth in Schedule P of this Agreement have either been met to the satisfaction of the Lenders or, as the case may be, waived by the Lenders (the date indicated in such notice shall be referred to herein as the "**Restatement Date**").

10.2 Conditions Precedent to each Advance

Subject to the terms of Section 3.15 in respect of any Incremental Term Loan Facility, the obligation of each Lender to make each Advance and each Conversion of such Advance and of the Issuing Bank to issue each Letter of Credit is subject to and conditional upon the prior fulfilment of the following conditions to the satisfaction of the Administrative Agent:

10.2.1 the Administrative Agent shall have received, as applicable, a Notice of Borrowing prior to the Drawdown Date as required in Section 3.6, or a Notice of Conversion prior to the Conversion Date as required in Section 3.12, or a Letter of Credit Application as required in subsection 8.7.1; and

10.2.2 on the date of each such Advance, Conversion Advance or the issuance of such Letter of Credit, as applicable, the following statements shall be true to the satisfaction of the Administrative Agent (and the acceptance by a Borrower of the proceeds of such Advance, Conversion Advance or the issuance of such Letter of Credit, as applicable, shall be deemed to constitute a representation and warranty by the Borrowers that on the date of such Advance or such issuance of the Letter of Credit, as applicable, such statements are true):

10.2.2.1 the representations and warranties contained in Article 2 subject to any revision or update to Schedules to be made pursuant to paragraph 11.4.1.8 (but without waiving the obligation of the Borrowers pursuant to the Agreement to give prompt notice to the Administrative Agent of certain changes which will have to be subsequently reflected in revisions or updates to Schedules pursuant to paragraph 11.4.1.8 and, except the representations and warranties of subsection 2.1.8 (which shall be read as if they referred to the most recent financial statements delivered by the Borrowers to the Administrative Agent pursuant to subsection 11.4.1), are true and correct in all material respects on and as of the date of such Advance, Conversion Advance or such issuance of the Letter of Credit, as applicable, as though made on and as of such date;

10.2.2.2 no event has occurred and is continuing, or would result from such Advance, Conversion Advance or such Letter of Credit, as applicable, which constitutes a Default or an Event of Default; and

10.2.2.3 in particular, where an acquisition of Capital Stock or assets will be financed, in whole or in part, out of an Advance (even by way of overdraft), that all the conditions set forth in subsection 11.3.5 have been satisfied;

10.3 Waiver

The terms and conditions of Section 10.2 are inserted for the sole benefit of the Lenders and may be waived by the Administrative Agent on instruction from the Required Lenders in whole or in part, with or without terms or conditions, in respect of any Advance, Conversion Advance or Letter of Credit, as applicable, without prejudicing the right of the Lenders to assert these terms and conditions in whole or in part in respect of any other Advance, Conversion Advance or Letter of Credit, as applicable.

ARTICLE 11
COVENANTS

11.1 Affirmative Covenants

So long as any amount owing under this Agreement or the other Loan Documents remains unpaid (other than contingent indemnification obligations not then due) or a Swingline Lender has any obligation under this Agreement or any Lender has any Commitment under this Agreement, and unless consent is given in accordance with Section 15.4, each Obligor covenants and agrees that:

11.1.1 Duly Pay and Perform: it will duly and punctually pay all sums of money due by it under the terms of this Agreement, the other Loan Documents or otherwise at the times and places and in the manner provided for by this Agreement, the other Loan Documents or any other applicable agreement and shall duly and punctually perform and observe all other obligations on its part to be performed or observed hereunder or thereunder at the times and in the manner provided for herein or therein;

11.1.2 Payment of Taxes: it will promptly cause to be paid and discharged all lawful and material Taxes assessed against it or a Borrower's Subsidiaries, or imposed upon the income and profits of, or upon any property belonging to, it or a Borrower's Subsidiaries, before the same shall become in default, as well as all lawful and material claims for labour, materials and supplies which, if unpaid, might become a Lien other than a Permitted Lien upon such property or any part thereof, provided, however, that neither it nor any of a Borrower's Subsidiaries shall be required to cause to be paid and discharged any such Tax, claims for labour, materials or supplies as long as the amount or validity thereof shall be diligently contested in good faith by appropriate proceedings and such Obligor or such Subsidiary, as the case may be, shall have set aside on its books reserves with respect thereto that the ~~Borrower and its~~Borrowers and their Auditors consider adequate;

11.1.3 Books and Records: it will keep at all times true and complete books and records and accounts in accordance with Applicable Accounting Principles;

11.1.4 Permit Inspections: it will permit the Administrative Agent, upon three (3) Business Days prior written notice prior to or with no notice following the occurrence of an Event of Default and at the expense of the Borrowers, by its representatives and agents, to visit or inspect any Assets of the Obligors, including, without limitation, corporate books, computer files and tapes and financial records, to examine and make copies of its books of accounts and other financial records and to discuss its affairs, finances and accounts with, and to be advised as to the same by, their respective senior officers at such reasonable times during normal business hours and intervals as the Administrative Agent may designate but subject always to the security requirements of the ~~Borrower or its~~Borrowers or their Subsidiaries in effect from time to time;

11.1.5 Preservation of Existence and Related Matters: it will at all times cause to be done all things necessary to preserve and keep in full force and effect the existence, corporate or otherwise, of each Obligor and all rights, franchises, licences and privileges necessary to the conduct of its respective business; conduct its business substantially as presently conducted and in accordance with good business practices; and qualify and remain qualified as a foreign corporation and authorized to do business in each jurisdiction which requires such qualification and authorization except, in each case, to the extent not otherwise permitted by the terms hereof or where the failure to do so would not reasonably be expected to have a Material Adverse Effect;

11.1.6 Operation and Maintenance of Properties: it will operate, maintain and preserve in good repair, working order and condition (ordinary wear and tear excepted), all its and its material Assets necessary for the proper conduct of its or their business, except where the failure to do so would not have a Material Adverse Effect;

11.1.7 Compliance with Laws, including Environmental Laws; Notices: at all times comply with all Applicable Laws, including without limitation, Environmental Laws of any jurisdiction applicable to an Obligor or any Subsidiary of a Borrower or any of its Assets except where the failure to do so would not reasonably be expected to have a Material Adverse Effect;

11.1.8 New Subsidiaries:

11.1.8.1 within thirty (30) Business Days (or such longer delay as may be agreed to by the Administrative Agent) after the consummation of a Material Acquisition, furnish the Administrative Agent with an Acquisition Certificate;

11.1.8.2 in respect of any Public Company Squeeze-Out Acquisition, furnish to the Administrative Agent, the information and documents contemplated in the provisions found at the end of paragraph 11.3.5.1;

11.1.8.3 in addition, within thirty (30) Business Days (or such longer delay as may be agreed to by the Administrative Agent) after any Person having become a Subsidiary, or in respect of any Public Company Squeeze-Out Acquisition, within the delay set forth in the provisions found at the end of subsection 11.3.5.1, and except for Excluded Subsidiaries, the Borrowers shall cause to be executed and delivered to the Administrative Agent by any such new Unlimited Guarantor or Limited Guarantor, as the case may be, to the extent permitted by Applicable Law, a Guarantee Agreement and, subject to subsection 11.3.5, such other Loan Documents reasonably requested by the Administrative Agent consistent with the terms of this Agreement, including an acknowledgement and consent by such Unlimited Guarantor or Limited Guarantor, as the case may be, to this Agreement, and such other documents or information as the Administrative Agent or any Lender shall reasonably request, including without limitation, officer's certificates, financial statements, search reports, resolutions, charter documents, legal opinions and any other documents referred to in Schedule P of this Agreement to the extent same is applicable to such new Subsidiary, all in form and substance reasonably satisfactory to the Administrative Agent and Lender's Counsel.

11.1.9 EBITDA and Assets of Excluded Subsidiaries and Joint Ventures: it will ensure at all times that **(i)** the aggregate EBITDA (without duplication) of all Excluded Subsidiaries and of all Stand Alone Joint Ventures that are not Obligors, and **(ii)** the aggregate value of the Assets (without duplication) of all Excluded Subsidiaries and of all Stand Alone Joint Ventures that are not Obligors, represent less than twenty-five (25%) percent of the Consolidated EBITDA or the consolidated value of the Assets of WSP Global, as the case may be, the whole based on the most recent quarterly or yearly financial statements provided to the Administrative Agent under paragraph 11.4.1.2 or paragraph 11.4.1.3, as the case may be. For greater certainty, when establishing the Consolidated EBITDA or the consolidated value of the Assets of WSP Global, the EBITDA generated by Stand Alone Joint Ventures and their Assets shall be accounted for at the consolidated level of WSP Global as prescribed under Canadian GAAP. When establishing the EBITDA or the value of the Assets for the purposes hereof **(i)** the amount of goodwill and intangible shall be considered both at the numerator and at the denominator of the threshold hereinabove contemplated, and **(ii)** any inter-company transactions shall not be considered (as such items are eliminated upon consolidation). Upon written notice of the Borrowers to the Administrative Agent, any Subsidiary may be re-designated as an Excluded Subsidiary and, upon such re-designation such Subsidiary shall be released from its obligations as an Obligor under the Guarantee Agreement and the other Loan Documents, if, after giving effect to such re-designation, the Borrowers shall be in compliance with their obligations under this Section 11.1.9 and no Default exists immediately prior to, or would exist upon effecting, such re-designation.

11.2 Financial Covenants

So long as any amount owing under this Agreement or the other Loan Documents remains unpaid (other than contingent indemnification obligations not then due), or a Swingline Lender has any obligation under this Agreement or any Lender has any Commitment under this Agreement, and unless consent is given in accordance with Section 15.4, the Borrowers shall at all times, on the basis of calculations effected on a consolidated basis as of the last day of each fiscal quarter of WSP Global for the period consisting of the last four full completed fiscal quarters and in accordance with Applicable Accounting Principles:

11.2.1 Consolidated Funded Debt to Consolidated EBITDA: maintain at all times a ratio of Consolidated Funded Debt to Consolidated EBITDA equal to or less than 3.00:1, provided that such ratio shall increase, as applicable, to **(i)** 3.50:1 (the "**3.5X Step-Up Ratio**") for a period of twelve (12) months following any acquisition permitted under paragraph 11.3.5.1 (the "**3.5X Step-Up Period**") in an amount exceeding US$[redacted], and/or **(ii)** 4.00:1 (the "**4X Step-Up Ratio**") for a period of twelve (12) months following any acquisition permitted under paragraph 11.3.5.1 (the "**4X Step-Up Period**", and each of the 4X Step-Up Period and 3.5X Step-Up Period, a "**Step-Up Period**") in an amount exceeding US$[redacted], it being understood and agreed that, where more than one Step-Up Period are being triggered within the same 12-month period no Step-Up Period may exceed four (4) fiscal quarters from the date upon which the initial Step-Up Period has been triggered;

11.2.2 Interest Coverage Ratio: maintain at all times an Interest Coverage Ratio at no less than 4.00:1.

11.3 Negative Covenants

So long as any amount owing under this Agreement or the other Loan Documents remains unpaid (other than contingent indemnification obligations not then due) or a Swingline Lender has any obligation under this Agreement or any Lender has any Commitment under this Agreement and, unless consent is given in accordance with Section 15.4, the Obligors shall not:

11.3.1 Indebtedness: with respect to the Excluded Subsidiaries only, cause such Excluded Subsidiaries to create, incur, assume or suffer to exist any Indebtedness, except for:

11.3.1.1 unsecured Indebtedness owing by any Excluded Subsidiary to any other Excluded Subsidiary or to any Unlimited Guarantor;

11.3.1.2 Indebtedness incurred by any Excluded Subsidiary pursuant to any Daylight Loan Transaction; and

11.3.1.3 in addition to the permitted Indebtedness referred to in paragraph 11.3.1.1 above, any other Indebtedness (the "**Other Excluded Subsidiary Indebtedness**"), whether or not secured by a Permitted Lien, provided that such Other Excluded Subsidiary Indebtedness shall not exceed US$[redacted] in the aggregate at any time.

11.3.2 Liens: create, incur, assume or suffer to exist, or permit any wholly-owned Subsidiary of WSP Global to create, incur, assume or suffer to exist any Lien on any of their respective Assets, other than Permitted Liens;

11.3.3 Mergers, Etc.: (i) merge, liquidate, dissolve into or consolidate with another Person, or (ii) enter into any transaction or series of transactions (whether by way of reconstruction, reorganization, consolidation, amalgamation, winding-up, merger, transfer, sale, lease or otherwise) whereby all or any substantial part of such Obligor's undertaking or Assets would become the property of any other

Person or, in the case of any such amalgamation, arrangement or merger, of the continuing corporation resulting therefrom, or (iii) other than in connection with an acquisition permitted by the terms hereof, acquire all or substantially all of the assets or business of any other Person; except, in all cases, for any such transaction between two or more Obligors, or between any Obligor and any wholly-owned Subsidiary of an Obligor, or with any other Person which in one transaction or a series of related and concurrent transactions in connection with an acquisition permitted by the terms hereof shall become a wholly-owned Subsidiary of an Obligor, provided that:

11.3.3.1 no Default exists immediately prior to, or would exist upon effecting, such transaction; and

11.3.3.2 the Obligor party to such transaction or surviving it shall have expressly assumed in writing in favour of the Administrative Agent and the Lenders, or otherwise assumed by the operation of law, as the case may be, all the Obligations of the predecessor Persons, in the case of an amalgamation, or the seller or transferor, in the case of a sale, merger or transfer.

The parties hereto agree that if an Obligor transfers all of its Assets to another Obligor in accordance with the provisions of this subsection 11.3.3 and is subsequently liquidated or dissolved into another Obligor, then such liquidating Obligor shall automatically be released of its obligations under the Guarantee Agreement to which it is a party, and can be dissolved.

11.3.4 Disposal of Assets Generally: make any Asset Disposition (including any sale of receivables) to any Person other than:

11.3.4.1 leases in the ordinary course of business; or

11.3.4.2 sales or leases of Assets not related to the core business of the Group or no longer necessary for the continued operation of the business of the Group; or

11.3.4.3 sales of any investments or acquisitions made or acquired in accordance with the terms of subsection 11.3.5.2; or

11.3.4.4 Asset Dispositions to Unlimited Guarantors; or

11.3.4.5 Asset Dispositions by any Limited Guarantor to another Limited Guarantor; or

11.3.4.6 Asset Dispositions to Limited Guarantors or Excluded Subsidiaries in connection with any corporate reorganization pursuant to which Assets having a value of less than US$[redacted] are transferred to Limited Guarantors or Excluded Subsidiaries on a flow-through same week basis; or

11.3.4.7 disposal of accounts receivable in connection with any Receivables Financing in an aggregate amount that does not does exceed (when added to the amount of any then-existing Receivables Financing), at any time, US$[redacted]; or

11.3.4.8 provided no Default or Event of Default has occurred which has not been waived, any other Asset Dispositions (other than the sale of receivables) not to exceed in the aggregate, in any given fiscal year, 10% of the book value of the total consolidated Tangible Assets of WSP Global calculated as at the last day of the immediately preceding fiscal year on the basis of the audited annual consolidated financial statements of WSP Global for such fiscal year.

11.3.5 Acquisitions and Investments:

11.3.5.1 make any investments in or acquisitions of any Capital Stock of any Person which would result in WSP Global or any Subsidiary of WSP Global, directly or indirectly, having a controlling interest in such Person (for the purposes of this subsection 11.3.5, a Person shall have a controlling interest in another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise) or to acquire all or substantially all of the Assets of an enterprise (each, an "**Acquisition**"), unless each such Acquisition meets the following conditions:

11.3.5.1.1 the Person or enterprise to be acquired or invested in is in the same line of business as the Borrowers and their Subsidiaries; and

11.3.5.1.2 (i) the investment or acquisition is for all the Capital Stock of such Person or all or substantially all of the Assets of such enterprise or (ii) if the investment or acquisition is for less than all the Capital Stock of such Person then, in such a case of this clause (ii), such Person shall be designated as an Excluded Subsidiary and the Borrowers shall be in compliance with the financial thresholds contemplated by subsection 11.1.9, the whole as determined on a pro forma basis (by taking into consideration such investment or acquisition and such designation) in accordance with the provisions of Section 1.7;

provided however that, notwithstanding the foregoing provisions of subsection 11.3.5.1.2(ii), in the case of any Public Company Squeeze-Out Acquisition of any public company which the Borrowers intend to designate as an Obligor, such public company and its Subsidiaries (collectively the "**Target**") may be designated as Obligors for all purposes of this Agreement as of and from the Acquisition of such public company (without then being wholly-owned, directly or indirectly, by WSP Global), subject to each of the following conditions being met **(i)** WSP Global shall have an Investment Grade Rating Status both before and immediately after the consummation of such Public Company Squeeze-Out Acquisition, **(ii)** on or prior to the announcement of such Public Company Squeeze-Out Acquisition, the Borrowers shall have furnished to the Administrative Agent a certificate of a Responsible Officer of WSP Global (showing, *inter alia*, pro forma compliance with the financial covenants set forth in Section 11.2 on the basis of a 100% ownership of the Target and containing the information set forth in paragraphs ~~1.1.7.1~~1.1.6.1 and ~~1.1.7.2~~1.1.6.2 of the definition of Acquisition Certificate), as well as a legal opinion on customary terms from outside counsel to the Borrowers describing and confirming the statutory squeeze-out mechanism that would allow the Borrowers to acquire all of the Capital Stock of the Target within a period not to exceed 180 days following the Acquisition; **(iii)** upon such Acquisition, the Target shall be a Subsidiary of WSP Global; and **(iv)** the Target shall become, after implementing the squeeze-out or other mechanism, a wholly-owned Subsidiary of WSP Global and, subject to any legal restrictions and its designation as a Limited Guarantor in accordance with the terms hereof, an Unlimited Guarantor within 180 days following the Acquisition (the "**Implementation Period**") and shall have executed and delivered within such delay all relevant Loan Documents and other documents and information contemplated in paragraph 11.1.8.3. The Target shall be deemed to be, for all purposes of this Agreement, an Excluded Subsidiary as of and from **(a)** the date of the Acquisition of such Target if any of the conditions set forth in clauses (i), (ii) and (iii) is not then met, and (**b)** the last day of the Implementation Period if the conditions set forth in clause (iv) is not then met;

11.3.5.2 make any **(i)** investment by way of loans, advances or other extensions of credit not otherwise permitted by the terms hereof, or **(ii)** acquisition of Capital Stock of any Person which would result in WSP Global or any Subsidiary of WSP Global, directly or indirectly, having a non-controlling interest in such Person, or **(iii)** acquiring less than all or substantially all of an enterprise of a Person, except where:

11.3.5.2.1 the Person or partial enterprise to be acquired or the investment in which the Person is made is in the same line of business as the Borrowers and their Subsidiaries;

11.3.5.2.2 any such acquisition of Capital Stock is not subject to consolidation in WSP Global's financial statements; and

11.3.5.2.3 the sum of all such investments, loans, advances, extensions of credit and acquisitions (including any assumed Indebtedness and any deferred purchase price) at the moment of incurrence does not exceed 10% of the aggregate book value of the Assets of WSP Global, on a consolidated basis.

11.3.6 Change in Business: materially change the nature of the business heretofore and presently being carried on by the Group taken as a whole;

11.3.7 Distributions: declare, make or pay or set aside for payment any dividends upon any of its Capital Stock, or purchase, redeem, retire or otherwise acquire, directly or indirectly, any of its Capital Stock, or make any other Distributions among the holders of its Capital Stock other than **(i)** payment of Distributions by any Obligor to a Borrower or another Obligor, and **(ii)** a Distribution made, paid or declared by WSP Global at any time other than when a Default or Event of Default shall exist or would result from such Distribution;

11.3.8 Subsidiary Distributions: enter into or be bound by any agreement having the effect of restricting any Subsidiary of a Borrower from making any Distributions, by way of dividends, payment on Capital Stock, in cash or otherwise, to a Borrower or any other Subsidiary of a Borrower (a "**Distribution Restriction**"), except for :

11.3.8.1 any such Distribution Restriction forming part of the terms and conditions of any Indebtedness assumed or acquired further to any acquisition permitted hereunder, so long as such Indebtedness is repaid or refinanced in full or such Distribution Restriction otherwise ceases to have any effect within 120 days following such acquisition; and

11.3.8.2 any other Distribution Restriction so long as (i) the Subsidiaries of WSP Global which are bound by any such Distribution Restriction do not represent, in the aggregate, more than [redacted]% of Consolidated EBITDA of WSP Global based on the most recent quarterly or yearly financial statements provided to the Administrative Agent under paragraph 11.4.1.2 or paragraph 11.4.1.3, as the case may be, and (ii) the Obligors which are bound by any such Distribution Restriction do not represent, in the aggregate, more than

US$[redacted] of Consolidated EBITDA of WSP Global based on the most recent quarterly or yearly financial statements provided to the Administrative Agent under paragraph 11.4.1.2 or paragraph 11.4.1.3, as the case may be.

11.3.9 Financial Year: with respect to the Obligors only, change their fiscal year;

11.3.10 Transactions with Affiliates, Etc.: with respect to the Obligors only, directly or indirectly **(a)** purchase, acquire or lease any material property from, **(b)** sell, transfer or lease material property to, or **(c)** permit any of the Obligors to purchase, acquire or lease any material property from, or sell, transfer or lease any material property to, any Affiliate of the Borrowers, except for:

11.3.10.1 such purchases, sales, acquisitions, leases and transfers at prices and on terms not less favourable to the Obligors than those which would have been obtained in an Arm's Length transaction with an Arm's Length party;

11.3.10.2 purchases, sales, acquisitions, leases and transfers among any of the Borrowers and/or the Unlimited Guarantors; and

11.3.10.3 transactions otherwise permitted hereunder.

11.3.11 Hedging Agreements: enter into any Hedging Agreement, other than the Permitted Hedging Agreements.

11.4 Reporting and Information

So long as any amount owing under this Agreement or the Loan Documents remains unpaid (other than contingent indemnification obligations not then due) or the Swingline Lender has any obligation under this Agreement or any Lender has any Commitment under this Agreement, and unless consent is given in accordance with Section 15.4, each Obligor covenants and agrees to:

11.4.1 Financial and Other Information: furnish to the Administrative Agent by electronic means for distribution to each Lender:

11.4.1.1 Notice of Default: as soon as possible and in any event within two (2) Business Days after the occurrence of each Event of Default or becoming aware of each event which constitutes a Default, a statement of a senior officer of the Borrowers setting forth details of such Event of Default or Default and the action which the Borrowers proposes to take with respect thereto;

11.4.1.2 Quarterly Financial Statements: as soon as available and in any event within forty-five (45) days after the end of the first, second and third fiscal quarters of WSP Global, the unaudited quarterly consolidated financial statements of WSP Global (accompanied with the relevant consolidated spread sheets), as of the end of such quarter containing comparative financial statements for the corresponding figures for the previous year (including the statements of financial position, of earnings, of comprehensive income, of changes in equity and of cash flows) certified by WSP Global acting through a senior officer, as fairly presenting in all material respects the consolidated financial condition of WSP Global referred to therein as of the dates indicated and the consolidated results of operations and cash flows for the period indicated, subject to customary year-end audit adjustments;

11.4.1.3 Annual Financial Statements: as soon as available and in any event within one hundred twenty (120) days after the end of each fiscal year of WSP Global, the audited annual consolidated financial statements of WSP Global (accompanied with the relevant consolidated spread sheets), containing comparative consolidated financial statements for the previous year (including the statements of financial position, of earnings, of comprehensive income, of changes in equity and of cash flows) certified by independent chartered accountants of recognized national standing;

11.4.1.4 Officer's Certificate: at each time financial statements are delivered pursuant to paragraphs 11.4.1.2 or 11.4.1.3, a certificate of a Responsible Officer of WSP Global:

11.4.1.4.1 confirming, to the best of his knowledge after reasonable enquiry, compliance with all of the representations and warranties in Article 2 in all material respects and with the covenants in Article 11 and that no Event of Default or Default has occurred and is continuing or, if an Event of Default or Default has occurred and is continuing, a statement as to the nature thereof and the action which the Borrowers propose to take with respect thereto;

11.4.1.4.2 setting forth as at the end of such quarter or fiscal year, as the case may be, in reasonable detail the amounts and calculations required to determine compliance with the covenants set forth in Section 11.2 and subsection 11.3.8;

11.4.1.4.3 setting forth as at the end of such quarter or fiscal year, as the case may be, the amount of Asset Dispositions during such period, the aggregate of Asset Dispositions to date since the date hereof and, in each case, the book value of the Assets sold; and

11.4.1.4.4 setting forth such other information as required.

Such certificate shall be in the form set forth in Schedule Q;

11.4.1.5 Sustainability Certificate: as soon as available and in any event within one hundred and eighty (180) days after the end of each fiscal year of WSP Global, a Sustainability Certificate confirming as at the end of such fiscal year the Applicable Sustainability Adjustment and setting forth in reasonable and verifiable detail all data and computations relating to each KPI Metric. Such certificate shall be accompanied to form a part thereof by true and correct copies of (i) the verification by an independent third party acceptable to the Co-Sustainability Structuring Agents of the Absolute Scope 1 & 2 GHG Emissions and Absolute Scope 3 GHG Emissions for such fiscal year (it being understood that [redacted] shall be acceptable as such independent third party), and (ii) a review report from the KPI Metric Auditor confirming that the KPI Metric Auditor is not aware of any material modifications that shall be made to the data and computations set forth in such Sustainability Certificate in order for them to be correct and presented in conformity with the applicable reporting criteria, in each case addressed to the Lenders and the Co-Sustainability Structuring Agents.

11.4.1.6 Credit Rating: WSP Global shall have engaged, at all times, at least one (1) Rating Agency pursuant to an engagement letter which provides, among other things, that such Rating Agency shall continuously monitor WSP Global and update its ratings and rating reports whenever circumstances warrant. As soon as any Responsible Officer of WSP Global becomes aware of it, the Borrowers will report to the Administrative Agent any notice of any announcement, change or withdrawal by any Rating Agency of a Credit Rating it announces privately only to WSP Global. In addition, at least once a year, but also upon the incurrence of any event which, in the reasonable determination of the Administrative Agent, after consultation with the Borrowers, is significant (a "**Significant Event**"), the Borrowers shall seek a confirmation or update from each of the then engaged Rating Agencies which announces a Credit Rating in respect of WSP Global to confirm or update, taking into account the Significant Event, the Credit Rating. The Borrowers will promptly share with the Administrative Agent and the Lenders on a confidential basis, on terms and conditions acceptable to the Rating Agency, such confirmation or update of a Credit Rating (each a "**Rating Confirmation**") (subject to the execution by the Administrative Agent and the Lenders, each in their sole and absolute discretion, of any documents reasonably required by such Rating Agency). If no such Rating Confirmation is made available by at least one (1) Rating Agency to the Administrative Agent and the Lenders for whatever reason **(i)** within thirteen (13) months following the date of delivery of the previous annual Rating Confirmation, or **(ii)** within one (1) month of any Significant Event, then, in each case, no Default or Event of Default shall result therefrom but for pricing purposes, the Applicable Margin Pricing Level VI shall thereupon, apply until such time as an annual Rating Confirmation is made available to the Administrative Agent and the Lenders by at least one (1) Rating Agency. The reporting obligation set forth in this paragraph 11.4.1.6 shall only be applicable so long as and to the extent only that WSP Global's Credit Rating is made available to it by any Rating Agency on a private-only basis.

11.4.1.7 Material Adverse Effect: as soon as any officer or director of any Obligor becomes aware of it, written notice of any change or effect which has or could have a Material Adverse Effect, accompanied with all reasonable details thereof;

11.4.1.8 Revision or Update to Schedules: should any of the information or disclosures provided in any of the Schedules attached hereto become outdated or incorrect in any material respect during any fiscal quarter (except to the extent otherwise disclosed in any Acquisition Certificate or in any notice of re-designation pursuant to subsection 11.1.9, in each case, delivered to the Administrative Agent during such quarter), within forty-five (45) days of the end of such quarter, such revisions or updates to such Schedule(s) as may be necessary or appropriate to up-date or correct such Schedule(s), it being understood that revised and updated Schedules, if necessary, shall only be furnished once a year within one hundred and twenty (120) days of the end of each financial year of WSP Global (commencing with the fiscal year ending December 31, 2023).

11.4.1.9 Notice of Litigation, etc.: as soon as possible, and in any event within five (5) Business Days after WSP Global or any of its Subsidiaries has received notice of the commencement thereof, written notice of any litigation, proceeding or dispute affecting a Borrower or any of its Subsidiaries or its property before any court, tribunal, commission or other administrative agency that, in any case, if adversely determined, has or would reasonably be expected to have a Material Adverse Effect, and from time to time, the Borrowers shall provide all reasonable information requested by the Administrative Agent concerning the status of any such litigation, proceeding or dispute;

11.4.1.10 Annual Business Plan: within twenty (20) days of (i.e. not more than twenty (20) days before and not more than twenty (20) days after) the end of WSP Global's financial year, an annual business plan for it and its Subsidiaries on a consolidated basis, which plan shall include financial projections and a Capital Expenditures budget and specifically segregating Capital Expenditures, assumptions and the like, the whole to the Administrative Agent and the Lenders' satisfaction; and

11.4.1.11 Notice of Acquisition: in connection with any Material Acquisition, provide the notices and information in the manner and to the extent required by subsection 11.1.8.1, together with any other reasonable information relating to such Material Acquisition as the Administrative Agent may reasonably request.

Information required to be delivered pursuant to paragraphs 11.4.1.2 and 11.4.1.3 shall be deemed to have been delivered if such information shall be available on the website of the SEDAR at www.sedar.com or the corporate website of WSP Global at www.wsp.com.

11.4.2 Other Information: furnish to the Administrative Agent such other information respecting the condition or operations, financial or otherwise, of any Obligor, any other Subsidiary of a Borrower or their respective movable Assets or Pension Plans liabilities, as the Administrative Agent may from time to time reasonably request.

11.5 Insurance

11.5.1 Insurance: Each Obligor shall effect and maintain, at its expense, insurance on its Assets of an insurable nature for the full replacement cost thereof against loss or damage by fire, theft, flood, explosion, sprinklers, collision and such other risks (including loss of profit) as are customarily insured against by Persons of the size of the Obligors, engaged in businesses similar to that of such Obligor in similar locations with such companies, in such amounts and under policies in such form as shall be satisfactory to the Administrative Agent, and such other insurance as the Administrative Agent may require. Evidence satisfactory to the Administrative Agent of such insurance and all renewals and replacements thereof shall be delivered to the Administrative Agent forthwith on request, together with evidence of payment of all premiums therefor.

11.5.2 Public Liability: Each Obligor shall effect and maintain, at its expense, such public liability, errors and omissions and third party property damage insurance as is customary for Persons engaged in businesses similar to that of such Obligor with such companies and in such amounts, with such deductibles and under policies in the form as shall be satisfactory to the Administrative Agent, acting reasonably. Evidence of such insurance and all renewals and replacements thereof shall be delivered to the Administrative Agent on request, together with evidence of payment of all premiums therefor. Each such policy shall provide that the insurance company shall give the Administrative Agent at least thirty (30) days written notice before any such policy shall be altered or cancelled.

11.5.3 Failure to insure: Should any Obligor at any time or times hereafter fail to obtain or maintain any of the policies of insurance required above or to pay any premium in whole or in part relating thereto, then the Administrative Agent, without waiving or releasing any obligation or default by such Obligor 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. 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 be payable on demand by such Obligor to the Administrative Agent, for its own account and, until paid, shall bear interest at the US Base Rate, if owing in USDollars, or the Canadian Rate if Owing in Canadian Dollars or in any other currencies.

11.6 Recalculation Events

In the case of the occurrence of a Recalculation Event under paragraph 1.1.206.1, the Borrowers shall provide written notice thereof to the Co-Sustainability Structuring Agents and the 2018 Baseline Sustainability Amount shall be recalculated by the Borrowers in accordance with the guidance set forth in the GHG Protocol and the resulting amount of emissions from such recalculation shall be applied as the 2018 Baseline Sustainability Amount.

In the case of the occurrence of a Recalculation Event under paragraphs 1.1.206.2 or 1.1.206.3, the Borrowers may, in their discretion, provide written notice thereof to the Co-Sustainability Structuring Agents. Thereafter, within the twelve (12) month period following the closing of such Recalculation Event (the "**KPI Metric Adjustment Period**"), the Borrowers may notify the Co-Sustainability Structuring Agents that the Borrowers wishes to negotiate an alternative KPI Metric. If the Borrowers so notifies the Co-Sustainability Structuring Agents, then, during the KPI Metric Adjustment Period, the Borrowers and the Co-Sustainability Structuring Agents shall negotiate in good faith to agree on the selection of an alternative KPI Metric which shall reflect such event. If within the KPI Metric Adjustment Period:

11.6.1 the Borrowers and the Co-Sustainability Structuring Agents (with the consent of the Required Lenders) agree on the selection of each such alternative KPI Metric, then the Applicable Sustainability Adjustment shall be calculated based on such alternative KPI Metric(s) and the unaffected KPI Metric(s); or

11.6.2 the Borrowers and the Co-Sustainability Structuring Agents do not agree on the selection of any such alternative KPI Metric or the Required Lenders do not consent to the alternative KPI Metric, then the Applicable Sustainability

Adjustment shall be calculated based on the KPI Metrics (including any alternative KPI Metric agreed in the immediately preceding paragraph above), excluding the KPI Metric upon which no agreement for an alternative KPI Metric was reached.

ARTICLE 12
GUARANTEE AGREEMENTS

12.1 Guarantee Agreements

The payment and performance when due of all Obligations shall at all times be guaranteed (directly or, subject to approval by the Lenders, indirectly) by each Guarantor by way of an unconditional solidary guarantee executed by it (the "**Guarantee Agreement**") provided that, for the Guarantee of any Limited Guarantor which is required by Applicable Law to be limited, the limitation shall be acceptable to the Required Lenders, it being understood that the Required Lenders shall not be required to accept a Subsidiary of WSP Global as a Limited Guarantor in the event of any such limitation, but will act reasonably in accepting or rejecting any such Subsidiary as a Limited Guarantor.

12.2 Subordination

Any and all Indebtedness owing by an Obligor to a Subsidiary of a Borrower other than a Person who has become an Unlimited Guarantor, and any Lien granted with respect thereto, is hereby subordinated to the performance of the Obligations. No payments may be made thereunder while a Default or an Event of Default subsists hereunder.

12.3 Excess Ancillary Facilities Obligations

Notwithstanding any provisions of this Agreement and the other Loan Documents to the contrary, Obligations that are Excess Ancillary Facilities Obligations shall only be paid rateably out of remaining Proceeds of Realization, if any, after full and indefeasible payment of the other Obligations.

ARTICLE 13
DEFAULT AND REMEDIES

13.1 Events of Default

The occurrence of any of the following events shall constitute an Event of Default under this Agreement:

13.1.1 Default in Payment of Principal of Loan: a Borrower shall fail to make any payment of principal on the Loan (including, for greater certainty, on any Ancillary Outstanding) when due, whether due by acceleration or otherwise; or

13.1.2 Other Payment Defaults: a Borrower shall fail to make any payment of interest, fees or other payment (other than a payment referred to in subsection 13.1.1) due under this Agreement or any Obligor fails to make any payment due under any Loan Document, in each case within five (5) Business Days of its due date, whether due by acceleration or otherwise; or

13.1.3 Inaccurate representations or information: any representation, warranty, statement or certificate made or delivered to any Lender or to the Administrative Agent in writing or any representation or warranty deemed pursuant to Section 2.2 or Section 10.2 to have been made to the Administrative Agent or any Lender or any financial statement or other information delivered in writing to the Administrative Agent or any Lender by any Obligor, any Subsidiary of WSP Global or any of their respective officers in, or in connection with, this Agreement is inaccurate or misleading in any material respect; or

13.1.4 Default in Certain Covenants: the Obligors shall fail to perform, observe or comply with any of the covenants contained in Sections 11.2 or 11.3**;** or

13.1.5 Default in Other terms and conditions: any Obligor or any Subsidiary of WSP Global shall fail to perform, observe or comply with any term, covenant or agreement contained in this Agreement or any other Loan Document on its part to be performed, observed or complied with and not specifically dealt with in this Section 13.1 and such failure shall remain unremedied for a period of thirty (30) days following notice thereof by the Administrative Agent to the Borrowers; or

13.1.6 Judgment: a final non-appealable judgment or order for the payment of money in excess of the Default Threshold (net of applicable insurance coverage pursuant to which liability is acknowledged in writing by the insurer, with a copy promptly provided to the Administrative Agent) be rendered against any Obligor or any wholly-owned Subsidiary of WSP Global and such judgment or order shall continue unsatisfied and unstayed (or shall not have been vacated) for a period of thirty (30) consecutive days; or

13.1.7 Cross-Default to Indebtedness: the Obligors or any wholly-owned Subsidiary of WSP Global shall fail to pay any of their respective Indebtedness (other than that referred to in subsections 13.1.1 and 13.1.2) or any interest or premium thereon, when due (whether at scheduled maturity or by required prepayment, acceleration, demand or otherwise), the amount of which individually or in the aggregate at any time exceeds the Default Threshold or the Equivalent Amount in another currency and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Indebtedness; or any other default or event shall occur and shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect of such default or event is to accelerate, or to permit the acceleration of, the maturity of such Indebtedness; or any such Indebtedness, the amount of which individually or in the aggregate at any time exceeds the Default Threshold or the Equivalent Amount in any other currency, shall be declared to be due and payable, or required to be prepaid (other than by a regularly scheduled required prepayment), prior to the stated maturity thereof; or

13.1.8 Insolvency; Bankruptcy; etc.: any Obligor shall not pay its debts generally as such debts become due, or shall admit in writing its inability to pay its debts generally as they become due, or shall make a general assignment for the benefit of creditors; or any proceeding shall be commenced or instituted by or against any Obligor seeking to adjudicate it bankrupt or insolvent, or seeking winding-up, reorganization, arrangement, adjustment, dissolution, protection, relief, liquidation or composition of such Obligor on its debt (including a notice of intention or a proposal under the Bankruptcy and Insolvency Act (Canada)) under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking appointment of a receiver, trustee, sequestrator or other similar official for any Obligor or for any substantial or material part of its property or seeking the suspension of the operations of any Obligor and, in the case of any such proceeding instituted against any Obligor and in respect of which the relevant Obligor has not by any act indicated its consent to, approval of, or acquiescence in, such proceeding shall remain undismissed for a period of sixty (60) days; or any Obligor shall take corporate action to authorize any of the actions set forth above in this subsection 13.1.8; or

13.1.9 Seizure, etc.: if a seizure or attachment is made of, or enforcement made against, any movable undertaking or Assets of any Obligor which Assets in the aggregate have a net book value in excess of the Default Threshold, provided that such seizure, enforcement or taking of possession or control continues in effect and remains undischarged for a period of forty-five (45) days or unless the validity thereof is being contested diligently and in good faith by or on behalf of the relevant Obligor; or

13.1.10 Material Adverse Effect: there is or occurs any event or circumstance which is a Material Adverse Effect; or

13.1.11 Change of Control: there be a change of Control **(i)** of WSP Global, or **(ii)** of any Guarantor, but only to the extent that such Guarantor is no longer ultimately Controlled by WSP Global or such change is not with respect to, or resulting from, any disposition, amalgamation, consolidation, merger, voluntary liquidation or dissolution not prohibited by the terms of this Agreement;

provided that, it is understood and agreed that the failure by the Borrowers to comply with paragraph 11.4.1.5 or to otherwise deliver a Sustainability Certificate shall not under any circumstance constitute an Event of Default and the failure to so comply or provide such certificate shall only result in a change in the Applicable Sustainability Adjustment in accordance with the terms of such defined term.

13.2 Effect of a Default

Upon the occurrence and during the continuation of any Event of Default which has not been waived, the Administrative Agent shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrowers, **(i)** declare the Total Commitment (including, for greater certainty, all Ancillary Commitments) and the obligation of each of the Lenders to make Advances to the Borrowers to be terminated, whereupon the same shall forthwith terminate, and/or **(ii)** declare the Loan (including, for greater certainty, all Ancillary Outstandings), all interest accrued and unpaid thereon and all other amounts payable by the Obligors under or pursuant to this Agreement and the other Loan Documents to be forthwith due and payable, whereupon the Loan, all such accrued interest and all such other amounts shall become and be forthwith immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Obligors. Thereupon the Obligors shall immediately pay to the Administrative Agent all such amounts due and payable. In addition to the foregoing, if an Event of Default pursuant to subsection 13.1.8 shall occur, the Total Commitment and the obligation of each Lender to make Advances shall automatically be terminated and the Loan, all interest accrued and unpaid thereon and all other amounts payable by the Obligors under or pursuant to this Agreement and the other Loan Documents shall automatically be and become immediately due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Obligors, and thereupon the Obligors shall immediately pay to the Administrative Agent all such amounts due and payable. For greater certainty, the Obligors will be considered to be in default of their obligations hereunder by the mere lapse of time provided for performing such obligations, without any requirement of further notice or other act of the Administrative Agent or the Lenders unless a notice is specifically required hereunder. If an Event of Default shall have occurred which has not been waived, the Lenders and/or the Administrative Agent on behalf of itself and the Lenders shall at the request of, or may with the consent of, the Required Lenders immediately exercise all rights and remedies they may have under this Agreement and the other Loan Documents and by law, all without any additional notice, presentment, demand, protest, notice of dishonour, entering into possession of any of the property or Assets, or any other action, all of which are expressly waived by the Obligors. For the purpose of this Section 13.2, "**Loan Documents**" shall expressly exclude the Permitted Hedging Agreements and the Bank Products and all documents, instruments and agreements delivered by a member of the Group in connection therewith.

13.3 Remedies Cumulative; No Waiver

For greater certainty, it is expressly understood and agreed that the rights and remedies of the Lenders and the Administrative Agent under this Agreement and the other Loan Documents are cumulative and are in addition to, not in substitution for, any rights or remedies provided by law; no failure on the part of the Lenders or the Administrative Agent to exercise, and no delay in exercising, any right or remedy hereunder or thereunder shall operate as a waiver thereof, nor shall any single or partial exercise by the Lenders or the Administrative Agent of any right or remedy for a default or breach of any term, covenant, condition or agreement herein contained prejudice or preclude any other or further exercise thereof or the exercise of any other right or remedy for the same or any other default or breach and shall not waive, alter, affect or prejudice any other right or remedy.

ARTICLE 14
JUDGMENT CURRENCY

14.1 Judgment Currency

14.1.1 If for any purpose, including the obtaining of judgment in any court, it is necessary to convert a sum due hereunder from the currency in which it is payable (the "**Payment Currency**") into another currency (the "**Judgment Currency**"), the parties hereto agree, to the fullest extent that they may lawfully and effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures, the Administrative Agent could purchase the Payment Currency with the Judgment Currency in the New York foreign exchange market on the Business Day preceding the date of final judgment or other determination.

14.1.2 The obligation of the Obligors in respect of any sum due from any of them to the Lenders or the Administrative Agent hereunder shall, notwithstanding any judgment or payment in a currency other than the Payment Currency, be discharged only to the extent that on the Business Day following receipt by the Administrative Agent of any sum so paid or adjudged to be so due in the Judgment Currency the Administrative Agent may in accordance with normal banking procedures, purchase the Payment Currency with the amount of the Judgment Currency so paid or adjudged to be due; if the amount in the Payment Currency so purchased is less than the sum originally due to the Lenders and the Administrative Agent in the Payment Currency, the Obligors agree, as a separate obligation and additional cause of action and notwithstanding any such payment or judgment, to indemnify the Lenders and the Administrative Agent against such loss and if the amount in the Payment Currency so purchased exceeds the sum originally due to the Lenders and the Administrative Agent in the Payment Currency, the Lenders and the Administrative Agent agree to remit to the Obligors such excess.

14.1.3 The term "rate of exchange" in this Section 14.1 means the spot rate at which the Administrative Agent, in accordance with normal practices, is able on the relevant date to purchase the Payment Currency with the Judgment Currency and includes any premium and costs of exchange payable in connection with the purchase.

ARTICLE 15
MISCELLANEOUS

15.1 Deliveries, etc.

As between the Obligors, on the one hand, and the Administrative Agent and the Lenders, on the other hand:

15.1.1 all statements, certificates, consents and other documents which the Administrative Agent purports to deliver to the Obligors or any of them on behalf of the Lenders shall be binding on each of the Lenders, and no Obligor shall be required to ascertain or confirm the authority of the Administrative Agent in delivering such documents;

15.1.2 all certificates, statements, notices and other documents which are delivered by the Obligors or any of them to the Administrative Agent in accordance with this Agreement shall be deemed to have been duly delivered to each of the Lenders;

15.1.3 all payments which are delivered by the Obligors or any of them to the Administrative Agent in accordance with this Agreement shall be deemed to have been duly delivered to each of the Lenders.

15.2 Assignment by the Obligors

No Obligor shall have the right to assign any of its rights or obligations hereunder or any interest herein without the prior written consent of all the Lenders.

15.3 Amendments to Article 7 of the Provisions

The Administrative Agent and the Lenders may amend any provision in Article 7 of the Provisions without prior notice to or the consent of any Obligor, and the Administrative Agent shall provide a copy of any such amendment to the Obligors reasonably promptly thereafter; provided however that if any such amendment expressly requires the consent of an Obligor or would adversely affect any rights, entitlements, obligations or liabilities of the Obligors (other than in a de minimus manner), such amendment shall not be effective until the Obligors provide their written consent thereto, such consent not to be unreasonably withheld or arbitrarily delayed; and provided further that any such amendment which would adversely affect any rights, entitlements, obligations or liabilities of the Co-Sustainability Structuring Agents shall not be effective without the prior consent of the Co-Sustainability Structuring Agents.

15.4 Decision-Making

15.4.1 Neither this Agreement nor any other Loan Documents nor any terms hereof or thereof may be changed, waived, discharged or terminated unless such change, waiver, discharge or termination is in writing and signed by the Borrowers and the Required Lenders (or the Administrative Agent on their behalf) in accordance with the terms of Section 15.4.2, provided that no such change, waiver, discharge or termination shall:

15.4.1.1 increase the Commitment of any Lender without the consent of such Lender;

15.4.1.2 without the consent of each Lender directly affected thereby:

(A) - reduce the principal of or any interest or other rate or of the amount of any fees on any Loan, it being understood and agreed, for greater certainty, that any amendment to the definitions of Applicable Sustainability Adjustment and any provisions or definitions directly or indirectly related thereto is subject to the approval of the Required Lenders under all Credit Facilities, save and except for the actual percentage of KPI Metrics targets (other than, for the avoidance of doubt, in connection with a Recalculation Event which shall only require approval of the Required Lenders) and increase/decrease amount (in bps), in each case, set forth in the definition of Applicable Sustainability Adjustment, the amendment of which, in each case, is subject to the consent of each Lender under all Credit Facilities;

(B) postpone any date fixed by this Agreement for any payment or mandatory prepayment of principal, interest, fees or other amounts due to such Lender under any Loan Document;

(C) modify any provision herein in a manner that would have the effect of altering the ratable reduction of Commitments, pro rata payments or the pro rata sharing of payments otherwise required hereunder or subordinate, or have the effect of subordinating, all or any portion of the Obligations to any other Indebtedness or other obligation; or

(D) modify the currency of any payment or any Commitment;

15.4.1.3 without the consent of each Lender :

(A) release any Guarantee of any Obligor under any Guarantee Agreement or release any Obligor of its obligation to become a party to a Guarantee Agreement, except, in all cases, as otherwise expressly permitted or required by the provisions of any Loan Document (including Sections 11.1.9 and 11.3.3);

(B) change the definition of Required Lenders;

(C) change this Section 15.4;

15.4.1.4 affect any of the rights or obligations of the Administrative Agent, any Issuing Bank or any Swingline Lender without the prior consent of the Administrative Agent, such Issuing Bank or such Swingline Lender, as the case may be.

15.4.2 Approval by Required Lenders: Except for the matters described in subsection 15.4.1 and subject to any other provision of this Agreement which specifically requires the consent of a Lender for a specific matter, any action to be taken or decision to be made by the Lenders pursuant to this Agreement (specifically including for greater certainty the issuance of a demand for payment of the Obligations or the provision of any waiver in respect of a breach of any covenant) shall be effective if approved by the Required Lenders pursuant to Article 7 of the Provisions; and any such decision or action shall be final and binding upon all the Lenders; provided however that, any amendment, waiver or other action that is described in this Section 15.4.2 and that is made, given or taken in respect of only one (1) Credit Facility or that only directly affects one (1) Credit Facility (to the exclusion of other Credit Facilities) shall only be subject to the approval of the Required Lenders under such affected Credit Facility.

15.5 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:

15.5.1 fees shall cease to accrue on the Commitment of such Defaulting Lender pursuant to Sections 6.10, ~~6.11, 6.13~~6.12 and 8.9 or any other provision of any other Loan Documents;

15.5.2 the Commitment and Loan of such Defaulting Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder, except that the Commitment of such Defaulting Lender may not be increased or extended without the consent of such Defaulting Lender;

15.5.3 if any Letter of Credit Exposure exists or any Swingline Loan is outstanding at the time such Lender becomes a Defaulting Lender then:

15.5.3.1 all or any part of such Defaulting Lender's Participation in such Letter of Credit Exposure and all or any part of such Defaulting Lender's Participation in such Swingline Loan shall be reallocated among the non-Defaulting Lenders in accordance with their respective Participation but only to the extent that **(i)** the sum of all non-Defaulting Lenders' Revolving Loans plus such Defaulting Lender's Participation in such Swingline Loan plus such Defaulting Lender's Participation in such Letter of Credit Exposure does not exceed the total of all non-Defaulting Lenders' Revolving Commitments, (**ii**) such reallocation does not cause the sum of the Revolving Loan of any such non-Defaulting Lender to exceed such non-Defaulting Lender's Revolving Commitment, and (**iii**) the conditions set forth in Article 10 are satisfied at the time of such reallocation (and, unless the Borrowers shall have otherwise notified the Administrative Agent at such time, the Borrowers shall be deemed to have represented and warranted that such conditions are satisfied at such time);

15.5.3.2 if the reallocation described in paragraph 15.5.3.1 above cannot, or can only partially, be effected, the Borrowers shall, within one (1) Business Day following notice by the Administrative Agent, (**i**) first, prepay such Defaulting Lender's Participation in such Swingline Loan and (**ii**) second, repay (or cash-collateralize to the satisfaction of the Issuing Bank) the Borrowers' obligations corresponding to such Defaulting Lender's Participation in such Letter of Credit Exposure (in each case, after giving effect to any partial reallocation pursuant to paragraph 15.5.3.1 above);

15.5.3.3 if a Borrower so repays (or cash-collateralizes) any portion of such Defaulting Lender's Participation in such Letter of Credit Exposure pursuant to paragraph 15.5.3.2 above, the Borrowers shall not be required to pay any fees under subsection 8.9.1 in respect of such Defaulting Lender's Participation in such Letter of Credit Exposure;

15.5.3.4 if the non-Defaulting Lenders' Participations in such Letter of Credit Exposure is reallocated pursuant to paragraph 15.5.3.1 above, then the fees payable to the Lenders pursuant to subsection 8.9.1 shall be adjusted in accordance with such non-Defaulting Lenders' Participations; and

15.5.3.5 if all or any portion of such Defaulting Lender's Participation in such Letter of Credit Exposure is neither reallocated nor repaid pursuant to paragraph 15.5.3.1 or 15.5.3.2 above, then, without prejudice to any rights or remedies of the Issuing Bank or any other Lender hereunder, all fees payable under subsection 8.9.1 with respect to such Defaulting Lender's Participation in such Letter of Credit Exposure shall be payable to the Issuing Bank until and to the extent that such Letter of Credit Exposure is reallocated and/or repaid (or cash-collateralized);

15.5.4 for so long as such Lender is a Defaulting Lender, the Swingline Lender shall not be required to fund such Defaulting Lender's Participation in any Swingline Loan and the Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless it is satisfied that the related exposure, in all cases, will be 100% covered by the Revolving Commitments of the non-Defaulting Lenders and/or repaid (or cash-collateralized) by the Borrowers in accordance with the provisions hereof, and participating interests in any such newly made Swingline Loan or any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with paragraph 15.5.3.1 (and such Defaulting Lender shall not participate therein); and

15.5.5 for so long as such Lender is a Defaulting Lender, any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity or otherwise), shall be applied at such time or times as may be determined by the Administrative Agent as follows:

15.5.5.1 first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder;

15.5.5.2 second, to the payment on a *pro rata* basis of any amounts owing by such Defaulting Lender to the Issuing Bank and Swingline Lender hereunder;

15.5.5.3 third, as the Borrowers may request (so long as no Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent;

15.5.5.4 fourth, if so determined by the Administrative Agent and the Borrowers, to be held in a non-interest bearing deposit account and released in order to satisfy obligations of such Defaulting Lender to fund Loans under this Agreement;

15.5.5.5 fifth, to the payment of any amounts owing to the Lenders or the Issuing Bank as a result of any judgment of a court of competent jurisdiction obtained by any Lender or the Issuing Bank against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement;

15.5.5.6 sixth, so long as no Default exists, to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by the Borrowers against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and

15.5.5.7 seventh, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (**i**) such payment is a payment of the principal amount of any Loan in respect of which such Defaulting Lender has not fully funded its Participation and (**ii**) such Loan was made at a time when the conditions set forth in Article 10 were satisfied or waived, such payment shall be applied solely to pay the Loan of all non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loan of such Defaulting Lender.

Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to subsection 15.5.5 shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

In the event that the Administrative Agent, the Borrowers, the Swingline Lender and the Issuing Bank agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Lenders' Participation in any then existing Letter of Credit Exposure and in any then outstanding Swingline Loan shall be readjusted to the extent necessary to reflect the inclusion of such previously Defaulting Lender's Revolving Commitment, and on such date such Lender shall purchase at par such portion of the Loan of the other Lenders as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loan in accordance with its Participation.

15.6 Replacement of Defaulting Lenders

If any Lender becomes a Defaulting Lender, then the Borrowers shall have the right to replace such Defaulting Lender in the same manner as that set out in Section 3.3 of the Provisions which shall apply mutatis mutandis to any such replacement of Defaulting Lenders.

15.7 Replacement of Non-Consenting Lenders

If any Lender fails to consent to an amendment or waiver requested under subsection 15.4.1 at a time when the Required Lenders have approved such amendment or waiver, then the Borrowers shall have the right to replace such non-consenting Lender in the same manner as that set out in Section 3.3 of the Provisions which shall apply *mutatis mutandis* to any such replacement of such non-consenting Lender.

15.8 Severability

Any provision of this Agreement which is or becomes prohibited or unenforceable in any jurisdiction shall not invalidate, affect or impair the remaining provisions hereof and any such prohibition or unenforceability in any jurisdiction does not invalidate or render unenforceable any such provision in any other jurisdiction.

15.9 Direct Obligation

Notwithstanding any other provision hereof, the Borrowers shall be obligated directly towards each of the Lenders in respect of its Participation as well as any other amounts which may be payable by the Obligors to such Lender pursuant to or in connection with this Agreement, any other Loan Document or any Borrowings. The obligations of each of the Lenders are independent from one another, are not solidary, and may not be increased, reduced, extinguished or otherwise affected due to the default of another Lender pursuant hereto. Any default of any party hereto in the performance of its obligations shall not release any of the other parties hereto from the performance of any of their respective obligations.

15.10 Sharing of Information

Each Obligor agrees that the Administrative Agent and the Lenders may share amongst themselves and their respective Affiliates any information which any of them may possess concerning any Obligor in respect of its undertakings, obligations or indebtedness towards the Administrative Agent or any Lender pursuant to this Agreement, the other Loan Documents or otherwise, as well as any payment received from any Obligor by any Lender. Without limiting the generality of the foregoing, the Administrative Agent may disclose to any Lender and any Obligor any information contained in any notices, consents, certificates, documents or other instruments or writings delivered to it under or pursuant to this Agreement or any other Loan Document.

15.11 Use of Credit Facilities

Each Borrower acknowledges that any loan and financial assistance hereby provided is for the exclusive use of the Borrowers and the other Obligors and can only be used for their legitimate business purposes.

15.12 Term of Agreement

This Agreement shall continue in full force and effect until both the Total Commitment of the Lenders have terminated and all indebtedness and liability of the Obligors under or pursuant to this Agreement and the other Loan Documents have been indefeasibly paid and satisfied in full.

15.13 Further Assurances

The Obligors and each Subsidiary of each Borrower (other than the Excluded Subsidiaries) agree to do, execute, acknowledge, deliver, or cause to be done, executed, acknowledged or delivered, all such further acts, deeds, documents, opinions and assurances as may be reasonably requested by the Administrative Agent or any Lender from time to time during the term hereof for the purpose of effecting the transactions contemplated hereby and by the Loan Documents.

15.14 Standard Provisions

The model credit agreement provisions set forth in Schedule S form part of this Agreement.

15.15 No Novation

The Obligors specifically acknowledge that: **(i)** no novation has occurred or shall occur as a result of the execution of this Agreement, the conversion of the current Advances or otherwise, and **(ii)** all Guarantees under all Guarantee Agreements as of the Restatement Date shall continue to guarantee all obligations incurred under or as a result of the Existing Credit Agreement and all Obligations hereunder.

15.16 Transitional Provisions

The provisions of this Agreement shall come into force on the date and in the manner contemplated in Section 10.1 and the Advances extended to the Borrowers under the Existing Credit Agreement, constitute Advances under this Agreement.

15.17 Acknowledgement and Consent to Bail-In of Affected Financial Institutions

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the writedown and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder that may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

As used in this Section 15.17:

"**Affected Financial Institution**" means **(a)** any EEA Financial Institution or **(b)** any UK Financial Institution.

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

"**Bail-In Legislation**" means **(a)** with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time that is described in the EU Bail-In Legislation Schedule and **(b)** with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"**Resolution Authority**" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"**UK Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"**UK Resolution Authority**" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"**Write-Down and Conversion Powers**" means, **(a)** with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and **(b)** with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

15.18 Application of U.S. Special Resolution Regimes

To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Permitted Hedging Agreement or any other agreement or instrument that is a QFC (such support, a "**QFC Credit Support**", and each such QFC, a "**Supported QFC**"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that any Credit Document and any Supported QFC may in fact be stated to be governed by the laws of the State of New York of the United States or any other state of the United States):

15.18.1 In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported

QFC or such QFC Credit Support) from such Covered Party shall be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States.

15.18.2 In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Credit Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Credit Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

For the purposes of this Section 15.18:

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

"**Covered Entity**" means any of the following: (x) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (y) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (z) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b);

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

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D)."

15.19 Language

The parties hereby confirm their express wish that the present Agreement and all documents and agreements directly and indirectly related thereto, including notices, be drawn up in English. *Les parties reconnaissent leur volonté expresse que la présente convention ainsi que tous les documents et conventions qui s'y rattachent directement ou indirectement, y compris les avis, soient rédigés en langue anglaise.*

15.20 Whole Agreement and Paramountcy

This Agreement, the other Loan Documents (including the Fee Letter) and any amendment or supplement thereto entered into in writing between the parties hereto constitute the whole agreement between such parties in respect of the Revolving Credit and Term Credits and, unless otherwise agreed in writing, as and from the date of this Agreement, cancels, supersedes and replaces any other prior agreements, undertakings, declarations and representations, written or oral, in respect thereto. Without limiting the generality of the foregoing, any obligation which a Lender had under any other term sheet or any credit offer to make its Commitment, or any other financial assistance thereunder available is hereby cancelled and replaced as of the date of this Agreement by such Lender's Commitment under this Agreement.

The provisions of the other Loan Documents are subject to the terms of this Agreement. To the extent any provision of the other Loan Agreements is inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

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

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective representatives thereunto duly authorized as of the date first above written.

ACKNOWLEDGEMENT

Each of the undersigned has taken cognizance of the terms and conditions of this Seventh Amended and Restated Credit Agreement, is satisfied with same, and hereby acknowledges and agrees that the Guarantee Agreement to which it is a party shall guarantee all obligations under this Seventh Amended and Restated Credit Agreement and all other Obligations.

- **WSP GLOBAL INC.**
- **WSP CANADA INC.**
- **LOUIS BERGER (CANADA) LTD.**
- **WSP E & I CANADA LIMITED**
- **WSP USA GROUP HOLDING INC.**
- **WSP INTERNATIONAL LLC**
- **WSP USA SERVICES INC.**
- ~~**LOUIS BERGER SERVICES, INC.**~~
- **WSP USA SOLUTIONS INC.**
- **WSP USA BUILDINGS INC.**
- **WSP USA INC.**
- **WSP USA ENVIRONMENT & INFRASTRUCTURE INC.**
- **PARSONS BRINCKERHOFF HOLDINGS INC.**
- **WSP AUSTRALIA PTY LTD.**
- **GOLDER ASSOCIATES PTY LTD.**
- **WSP NEW ZEALAND LIMITED**
- **WSP UK LIMITED**
- **MOUCHEL LIMITED**
- **WSP MIDDLE EAST LIMITED**
- **WSP SVERIGE AB**

each as Guarantor

Per: ______________________________
Name:
Title:

Schedules to the Credit Agreement

[REDACTED]