
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): December 10, 2024

Ovintiv Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39191
(Commission
File Number)

84-4427672
(I.R.S. Employer
Identification No.)

Suite 1700, 370 17th Street
Denver, Colorado
(Address of principal executive offices)

80202
(Zip Code)

(303) 623-2300
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	OVV	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 1.01 Entry into a Material Definitive Agreement.

Asset-Sale Term Credit Agreement and Two-Year Term Credit Agreement

On December 10, 2024, Ovintiv Inc. (“Ovintiv”) entered into (i) an Asset-Sale Term Credit Agreement (the “Asset-Sale Term Credit Agreement”) and (ii) a Two-Year Term Credit Agreement (the “Two-Year Term Credit Agreement”), in each case, by and among Ovintiv, as Borrower, JPMorgan Chase Bank, N.A., as Administrative Agent, and the lenders party thereto (each a “Term Credit Agreement” and, collectively, the “Term Credit Agreements”). The Asset-Sale Term Credit Agreement provides for a 364-day term loan facility in an aggregate principal amount of \$1.5 billion and the Two-Year Term Credit Agreement provides for a two-year term loan facility in an aggregate principal amount of \$1.0 billion (each, a “Term Loan Facility” and, collectively, the “Term Loan Facilities”) to be funded on the date (as applicable, the “Funding Date”) on which certain conditions, including the prior or substantially concurrent consummation of the Montney Acquisition (defined below), have been satisfied or waived by the requisite lenders under the applicable Term Credit Agreement. The Term Loan Facilities are intended to partially finance the previously announced acquisition by Ovintiv of assets from Paramount Resources Ltd. (the “Montney Acquisition”). As used herein, the “Asset-Sale Term Loan Facility” refers to the Term Loan Facility governed by the Asset-Sale Term Credit Agreement, and the “Two-Year Term Loan Facility” refers to the Term Loan Facility governed by the Two-Year Term Credit Agreement.

The Two-Year Term Loan Facility is scheduled to mature on the second anniversary of the Funding Date, and the Asset-Sale Term Facility is scheduled to mature 364 days after the Funding Date. The Asset-Sale Term Loan Facility bears interest, at Ovintiv’s option, at (i) the Base Rate (as defined in the Asset-Sale Term Credit Agreement), plus an applicable margin ranging from 0 basis points to 100 basis points, depending on Ovintiv’s credit ratings, or (ii) the Adjusted Term SOFR (as defined in the Asset-Sale Term Credit Agreement), plus an applicable margin ranging from 100 basis points to 200 basis points, depending on Ovintiv’s credit ratings. The Two-Year Term Loan Facility bears interest, at Ovintiv’s option, at (a) the Base Rate (as defined in the Two-Year Term Credit Agreement), plus an applicable margin ranging from 12.5 basis points to 112.5 basis points, depending on Ovintiv’s credit ratings, or (b) the Adjusted Term SOFR (as defined in the Two-Year Term Credit Agreement), plus an applicable margin ranging from 112.5 basis points to 212.5 basis points, depending on Ovintiv’s credit ratings. Ovintiv’s obligations under the Term Credit Agreements are guaranteed by Ovintiv Canada ULC, a British Columbia corporation and wholly owned subsidiary of Ovintiv (“Ovintiv Canada”).

Each of the Term Credit Agreements contains representations and warranties, affirmative and negative covenants and events of default that Ovintiv considers customary for an agreement of that type, including a covenant that requires Ovintiv’s ratio of consolidated debt to consolidated capitalization (expressed as a percentage) not to exceed 60% as of the last day of each fiscal quarter. Under each of the Term Credit Agreements, if an event of default exists, the lenders holding more than 50% of the commitments under the applicable Term Credit Agreement may terminate all of the commitments under the applicable Term Credit Agreement and require the immediate repayment of all outstanding borrowings under the applicable Term Credit Agreement.

One or more lenders party to the Term Credit Agreements have in the past performed, and may in the future, from time to time, perform investment banking, financial advisory, lending or commercial banking services for Ovintiv and its subsidiaries, for which they have received, and may in the future receive, customary compensation and reimbursement of expenses.

The above description of the material terms and conditions of the Asset-Sale Term Credit Agreement and the Two-Year Term Credit Agreement is a summary only and does not purport to be complete, and is qualified in its entirety by reference to the full text of the Asset-Sale Term Credit Agreement and the Two-Year Term Credit Agreement, which are filed herewith as Exhibit 10.1 and Exhibit 10.2, respectively, and are incorporated herein by reference.

Amendment No. 1 to Amended and Restated U.S. Credit Agreement

On December 10, 2024, Ovintiv entered into Amendment No. 1 (the “U.S. Credit Agreement Amendment”), dated as of December 10, 2024, among Ovintiv, as Borrower, Ovintiv Canada, as Guarantor, JPMorgan Chase Bank, N.A., as Administrative Agent, and the lenders party thereto, amending that certain Amended and Restated Credit Agreement, dated as of April 1, 2022, among Ovintiv, as Borrower, JPMorgan Chase Bank, N.A., as Administrative Agent, and the lenders from time to time party thereto (the “U.S. Credit Agreement”).

The U.S. Credit Agreement Amendment, among other things, extended the maturity of the commitments established under the U.S. Credit Agreement to December 10, 2029.

The foregoing description of the U.S. Credit Agreement Amendment does not purport to be complete and is qualified in its entirety by the actual U.S. Credit Agreement Amendment, a copy of which is filed as Exhibit 10.3 to this Current Report on Form 8-K and incorporated herein by reference.

Second Amending Agreement to Amended and Restated Canadian Credit Agreement

On December 10, 2024, Ovintiv Canada entered into the Second Amending Agreement (the “Canadian Credit Agreement Amendment”), dated as of December 10, 2024, among Ovintiv Canada, as Borrower, Ovintiv, as Guarantor, the Royal Bank of Canada, as Administrative Agent, and the lenders party thereto, amending that certain Amended and Restated Credit Agreement, dated as of April 1, 2022, among Ovintiv Canada, as Borrower, Ovintiv, as Guarantor, the Royal Bank of Canada, as Administrative Agent, and the lenders party thereto, as amended by the First Amending Agreement, dated as of June 26, 2024, among Ovintiv Canada, as Borrower, Ovintiv, as Guarantor, the Royal Bank of Canada, as Administrative Agent, and the lenders party thereto (the “Canadian Credit Agreement”).

The Canadian Credit Agreement Amendment, among other things, extended the maturity of the commitments established under the Canadian Credit Agreement to December 10, 2029.

The foregoing description of the Canadian Credit Agreement Amendment does not purport to be complete and is qualified in its entirety by the actual Canadian Credit Agreement Amendment, a copy of which is filed as Exhibit 10.4 to this Current Report on Form 8-K and incorporated herein by reference.

ITEM 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit Description
Exhibit 10.1*	<u>Asset-Sale Term Credit Agreement, dated as of December 10, 2024, among Ovintiv, as Borrower, JPMorgan Chase Bank, N.A., as Administrative Agent, and the lenders party thereto.</u>
Exhibit 10.2*	<u>Two-Year Term Credit Agreement, dated as of December 10, 2024, among Ovintiv, as Borrower, JPMorgan Chase Bank, N.A., as Administrative Agent, and the lenders party thereto.</u>
Exhibit 10.3*	<u>Amendment No. 1 to Amended and Restated Credit Agreement, dated as of December 10, 2024, between Ovintiv, as Borrower, Ovintiv Canada, as Guarantor, JPMorgan Chase Bank, N.A., as Administrative Agent, and the lenders party thereto.</u>
Exhibit 10.4*	<u>Second Amending Agreement to Amended and Restated Credit Agreement, dated as of December 10, 2024, among Ovintiv Canada, as Borrower, Ovintiv, as Guarantor, the financial institutions party thereto, as lenders, and Royal Bank of Canada, as Administrative Agent.</u>
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Certain annexes, schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. Ovintiv hereby undertakes to furnish supplemental copies of any of the omitted annexes, schedules and exhibits upon request by the Securities and Exchange Commission.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 11, 2024

OVINTIV INC.
(Registrant)

By: /s/ Dawna I. Gibb
Name: Dawna I. Gibb
Title: Assistant Corporate Secretary

ASSET-SALE TERM CREDIT AGREEMENT

dated as of December 10, 2024,

among

OVINTIV INC.,

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent,

and

THE LENDERS PARTY HERETO

JPMORGAN CHASE BANK, N.A.,
MORGAN STANLEY SENIOR FUNDING, INC.,
CANADIAN IMPERIAL BANK OF COMMERCE,
CITIBANK N.A.

and

TD SECURITIES (USA) LLC,
as Joint Lead Arrangers and Bookrunners

MORGAN STANLEY SENIOR FUNDING, INC.,
as Syndication Agent

BANK OF MONTREAL,
THE BANK OF NOVA SCOTIA
and
NATIONAL BANK OF CANADA,
as Documentation Agents

TABLE OF CONTENTS

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01.	Certain Defined Terms	1
SECTION 1.02.	Terms Generally	27
SECTION 1.03.	Accounting Principles	27
SECTION 1.04.	Interest Rates; Benchmark Notification	28
SECTION 1.05.	Certain Matters Related to Ratings	28
SECTION 1.06.	Divisions	30
SECTION 1.07.	Effectuation of Transactions	30

ARTICLE II

AMOUNTS AND TERMS OF THE LOANS

SECTION 2.01.	The Loans	30
SECTION 2.02.	Making of the Loans	30
SECTION 2.03.	[Reserved]	31
SECTION 2.04.	[Reserved]	31
SECTION 2.05.	Fees	31
SECTION 2.06.	Termination or Reduction of the Commitments	32
SECTION 2.07.	Repayment of Loans	32
SECTION 2.08.	Interest	33
SECTION 2.09.	Interest Rate Determination	33
SECTION 2.10.	Optional Conversion or Continuation of Loans	35
SECTION 2.11.	Prepayments of Loans	36
SECTION 2.12.	Increased Costs	36
SECTION 2.13.	[Reserved]	37
SECTION 2.14.	Payments and Computations	37
SECTION 2.15.	Taxes	38
SECTION 2.16.	Sharing of Payments, Etc.	40
SECTION 2.17.	Mitigation Obligations; Replacement of Lenders	41
SECTION 2.18.	Use of Proceeds	42
SECTION 2.19.	[Reserved]	42
SECTION 2.20.	Evidence of Debt	42
SECTION 2.21.	Defaulting Lenders	42

ARTICLE III

CONDITIONS TO EFFECTIVENESS AND LENDING

SECTION 3.01.	Conditions Precedent to the Effective Date	43
SECTION 3.02.	Conditions Precedent to the Funding Date	44

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01.	Representations and Warranties of the Borrower	46
---------------	--	----

ARTICLE V
COVENANTS OF THE BORROWER

SECTION 5.01.	Affirmative Covenants	49
SECTION 5.02.	Negative Covenants	52
SECTION 5.03.	Actions in Respect of Subsidiaries	56
SECTION 5.04.	Certain Guaranty and Collateral Matters	57

ARTICLE VI
EVENTS OF DEFAULT

SECTION 6.01.	Events of Default	57
---------------	-------------------	----

ARTICLE VII
THE ADMINISTRATIVE AGENT

SECTION 7.01.	Appointment and Authority	59
SECTION 7.02.	Rights as a Lender	59
SECTION 7.03.	Exculpatory Provisions	59
SECTION 7.04.	Reliance by Administrative Agent	60
SECTION 7.05.	Indemnification	61
SECTION 7.06.	Resignation of Administrative Agent	61
SECTION 7.07.	Delegation of Duties	62
SECTION 7.08.	Acknowledgements of Lenders	62
SECTION 7.09.	No Other Duties, etc.	63
SECTION 7.10.	Certain ERISA Matters	63
SECTION 7.11.	Posting of Communications; Approved Borrower Portal	64

ARTICLE VIII
MISCELLANEOUS

SECTION 8.01.	Amendments, Etc.	65
SECTION 8.02.	Notices, Etc.	66
SECTION 8.03.	No Waiver; Remedies	67
SECTION 8.04.	Costs and Expenses	67
SECTION 8.05.	Right of Set-off	68
SECTION 8.06.	Binding Effect; Integration	69
SECTION 8.07.	Assignments and Participations	69
SECTION 8.08.	Confidentiality	72
SECTION 8.09.	Patriot Act	72
SECTION 8.10.	Governing Law	72
SECTION 8.11.	Severability	73
SECTION 8.12.	Execution in Counterparts; Electronic Execution	73
SECTION 8.13.	Jurisdiction, Etc.	74
SECTION 8.14.	WAIVER OF JURY TRIAL	74
SECTION 8.15.	Interest Rate Limitation	74
SECTION 8.16.	Acknowledgement and Consent to Bail-In of Affected Financial Institutions	74
SECTION 8.17.	No Advisory or Fiduciary Responsibility	75

Schedule I - Commitments

Exhibits:

Exhibit A	Form of Assignment and Assumption
Exhibit B	Form of Compliance Certificate
Exhibit C	[Reserved]
Exhibit D	[Reserved]
Exhibit E	[Reserved]
Exhibit F-1	Form of U.S. Tax Compliance Certificate (For Lenders That Are Not A United States Person And That Are Not Partnerships For U.S. Federal Income Tax Purposes)
Exhibit F-2	Form of U.S. Tax Compliance Certificate (For Participants That Are Not A United States Person And That Are Not Partnerships For U.S. Federal Income Tax Purposes)
Exhibit F-3	Form of U.S. Tax Compliance Certificate (For Participants That Are Not A United States Person And That Are Partnerships For U.S. Federal Income Tax Purposes)
Exhibit F-4	Form of U.S. Tax Compliance Certificate (For Lenders That Are Not A United States Person And That Are Partnerships For U.S. Federal Income Tax Purposes)
Exhibit G	Form of Solvency Certificate

ASSET-SALE TERM CREDIT AGREEMENT dated as of December 10, 2024, among OVINTIV INC., a Delaware corporation, JPMORGAN CHASE BANK, N.A., as Administrative Agent, and the LENDERS party hereto.

The parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01. Certain Defined Terms. As used in this Agreement (unless stated otherwise), the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

“Acquisition” means the acquisition by the Borrower, through the Initial Guarantor or another Subsidiary and pursuant to the Acquisition Agreement, of the assets defined in the Acquisition Agreement as the “Paramount Assets”.

“Acquisition Agreement” means the Agreement of Purchase and Sale dated as of November 13, 2024, by and among the Initial Guarantor, the Seller and the Borrower, together with all exhibits, schedules, appendices and other attachments thereto.

“Adjusted Daily Simple SOFR” means an interest rate per annum equal to (a) the Daily Simple SOFR plus (b) 0.10%; provided that if the Adjusted Daily Simple SOFR as so determined would be less than the Floor, Adjusted Daily Simple SOFR shall be deemed to be equal to the Floor for the purposes of this Agreement and the other Loan Documents.

“Adjusted Term SOFR” means, for any Interest Period, an interest rate per annum equal to (a) the Term SOFR for such Interest Period plus (b) 0.10%; provided that if the Adjusted Term SOFR as so determined would be less than the Floor, Adjusted Term SOFR shall be deemed to be equal to the Floor for the purposes of this Agreement and the other Loan Documents.

“Administrative Agent” means JPMorgan, in its capacity as administrative agent for the Lenders hereunder and under the other Loan Documents, and its successors in such capacity as provided in Article VII.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, as to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person or is a director or officer of such Person. For purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) of a Person means the possession, direct or indirect, of the power to vote 5% or more of the Voting Shares of such Person or to direct or cause the direction of the management and policies of such Person, whether through the ownership of Voting Shares, by contract or otherwise.

“Agreement” means this Asset-Sale Term Credit Agreement, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof.

“Amendment No. 1 to U.S. Credit Agreement” means that certain Amendment No. 1, dated as of the date hereof, to the Existing U.S. Credit Agreement.

“Anti-Corruption Laws” means all laws, rules, and regulations of Sanctions Authorities that apply to the Borrower and its Subsidiaries from time to time concerning or relating to bribery of government officials or public corruption.

“Applicable Law” means, with respect to any Person, property, transaction or event, and whether or not having the force of law, all applicable provisions of laws, statutes, regulations, rules, guidelines, by-laws, treaties, orders, policies, judgments, decrees and official directives of Governmental/Judicial Bodies or Persons acting under the authority of any Governmental/Judicial Body.

“Applicable Lending Office” means, with respect to any Lender, the office of such Lender specified as its “Lending Office” in its Administrative Questionnaire delivered to the Administrative Agent, or such other office of such Lender as such Lender may from time to time specify to the Borrower and the Administrative Agent.

“Applicable Margin” means, as of any day, with respect to any Base Rate Loan or Term SOFR Loan, the rate per annum set forth in the table below for the applicable Type of Loan based upon the Borrower Debt Ratings by S&P, Moody’s and Fitch applicable on such day:

Rating Level	Borrower Debt Rating (S&P/Moody’s/Fitch)	Applicable Margin for Base Rate Loans	Applicable Margin for Term SOFR Loans
1	A- / A3 / A- or higher	0.0 bps	100.0 bps
2	BBB+ / Baa1 / BBB+	12.5 bps	112.5 bps
3	BBB / Baa2 / BBB	25.0 bps	125.0 bps
4	BBB- / Baa3 / BBB-	50.0 bps	150.0 bps
5	BB+/Ba1 / BB+	75.0 bps	175.0 bps
6	lower than BB+ / lower than Ba1 / lower than BB+ or unrated by all Ratings Agencies	100.0 bps	200.0 bps

provided that, for each Rating Level, each of the interest rate spreads set forth in the table above will increase by 12.5 basis points per annum on the 180th day after the Funding Date.

For purposes of the foregoing, (a) if at any time each of the Ratings Agencies shall have in effect a Borrower Debt Rating, and the Borrower Debt Ratings by such Rating Agencies differ, then the Rating Level shall correspond to the Borrower Debt Ratings by two of the Ratings Agencies or, if the Borrower Debt Ratings by each of the Ratings Agencies differ, by the middle of such Borrower Debt Ratings, (b) if at such time only two of the Ratings Agencies shall have in effect a Borrower Debt Rating, and (i) the Borrower Debt Rating by one of the Ratings Agencies differs from the Borrower Debt Rating by the other Ratings Agency by only one Rating Level, then the Rating Level shall correspond to the Borrower Debt Rating of the higher of the two Borrower Debt Ratings by such Ratings Agencies and (ii) the Borrower Debt Rating by one of the Ratings Agencies differs from the Borrower Debt Rating by the other Ratings Agency by two or more Rating Levels, then the Rating Level shall correspond to the Borrower Debt Rating one Rating Level below the higher of the two Borrower Debt Ratings by such Ratings Agencies, (c) if at such time only one of the Ratings Agencies shall have in effect a Borrower Debt Rating, then the Rating Level shall correspond to the sole Borrower Debt Rating, (d) if no Rating Agency shall have in effect a Borrower Debt Rating, then, subject to Section 1.05, Rating Level 6 shall apply and (e) if any Borrower Debt Rating shall be changed (other than as a result of a change in the rating system of the applicable rating agency), such change shall be effective as of the third Business Day after the date on which it is first publicly announced by the applicable Rating Agency making such change, irrespective of when notice of such change shall have been furnished by the Borrower to the Administrative Agent and the Lenders. Each change in the Rating Level shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change.

“Approved Fund” means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Approved Borrower Portal” means an electronic platform chosen by the Administrative Agent to be its electronic transmission system.

“Approved Electronic Platform” means Debt Domain, IntraLinks™, Syndtrak or a substantially similar electronic transmission system chosen by the Administrative Agent to be its electronic transmission system.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an Eligible Assignee, and accepted and approved by the Administrative Agent and, if applicable, approved by the Borrower in accordance with Section 8.07, in substantially the form of Exhibit A hereto.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 2.09(c)(iv).

“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 which 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).

“Base Rate” means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus ½ of 1% and (c) the Adjusted Term SOFR for a one month Interest Period as published two U.S. Government Securities Business Days prior to such day (or if such day is not a U.S. Government Securities Business Day, the immediately preceding U.S. Government Securities Business Day) plus 1%; provided that for the purpose of this definition, the Adjusted Term SOFR for any U.S. Government Securities Business Day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology). Any change in the Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR, respectively. If the Base Rate is being used as an alternate rate of interest pursuant to Section 2.09 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.09(c)), then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above. Notwithstanding the foregoing, if the Base Rate as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement and the other Loan Documents.

“Base Rate Borrowing” means any Borrowing comprised of Base Rate Loans.

“Base Rate Loan” means a Loan that bears interest based on the Base Rate.

“basis point” or “bps” means one one-hundredth of one percent.

“Benchmark” means, initially, the Term SOFR; provided that if a Benchmark Transition Event, and the related Benchmark Replacement Date have occurred with respect to the Term SOFR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.09(c)(i).

“Benchmark Replacement” means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(a) the Adjusted Daily Simple SOFR; and

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor 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 and/or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time in the United States and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such 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 Borrower for the applicable Corresponding Tenor giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time in the United States.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement and/or any Term SOFR Loan, any technical, administrative or operational changes (including changes to the definition of “Base Rate”, the definition of “Business Day”, the definition of “U.S. Government Securities Business Day”, the definition of “Interest Period”, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides in its reasonable discretion in consultation with the Borrower may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides in its reasonable discretion that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines in its reasonable discretion that no market practice for the administration of such Benchmark exists, in such other manner of administration as the Administrative Agent, in consultation with the Borrower, decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Benchmark Replacement Date” means, with respect to any Benchmark, the earlier to occur of the following events with respect to such then-current Benchmark:

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

(b) in the case of clause (c) of the definition of “Benchmark Transition Event”, the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (x) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (y) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

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

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component thereof), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component thereof) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component thereof), in each case, which states that the administrator of such Benchmark (or such component thereof) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, 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 such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

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

“Benchmark Unavailability Period” means, with respect to any Benchmark, the period (if any) (a) beginning at the time that a Benchmark Replacement Date pursuant to clauses (a) or (b) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.09(c) and (b) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.09(c).

“Beneficial Ownership Certification” means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Internal Revenue Code and (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Internal Revenue Code) the assets of any such “employee benefit plan” or “plan”.

“Board of Directors” means the board of directors of the Borrower or, if duly constituted and whenever duly empowered, the executive committee of the board of directors of the Borrower for the time being and reference to action by the directors means actions by the directors of the Borrower as a board or action by the said executive committee as such committee.

“Bona Fide Debt Fund” means any debt fund, investment vehicle, regulated bank entity or unregulated lending entity that is engaged primarily in making, purchasing, holding or otherwise investing in loans, bonds and similar extensions of credit in the ordinary course of business for financial investment purposes and with respect to which no personnel involved with the investment in the relevant competitor of the Borrower or any Subsidiary, or the management, control or operation thereof, directly or indirectly, possesses the power to direct the investment policies of such fund, vehicle or entity.

“Borrower” means (a) Ovintiv Inc., a Delaware corporation, and/or (b) any successor thereto as provided in Section 5.02(a)(iii).

“Borrower Communications” means, collectively, any Notice of Borrowing, Notice of Conversion/Continuation, notice of prepayment, notice of termination or reduction of Commitments or other notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by any Loan Party to the Administrative Agent through an Approved Borrower Portal.

“Borrower Debt Rating” means, for each of S&P, Moody’s or Fitch at any time, the rating assigned by such Rating Agency to the Borrower’s long-term senior unsecured, non-credit enhanced debt at such time.

“Borrowing” means Loans of the same Type made, Converted or Continued on the same day and, in the case of Term SOFR Loans, as to which a single Interest Period is in effect.

“Bow Office Lease” means, collectively and individually, the Headlease, the Sublease and the Encana Indemnity and all amendments, supplements, renewals, extensions, replacements and restatements of any of the foregoing and any other agreements entered into pursuant to any of the foregoing relating to The Bow office tower or any properties ancillary thereto. For purposes of this definition, “Headlease” means, collectively, the lease made as of February 7, 2007, between Encana Developments Partnership (“EDP”) (as landlord) and Encana Leasehold Limited Partnership (“ELLP”) (as tenant), as assigned by EDP to Centre Street Trust pursuant to an assignment and assumption agreement dated February 8, 2007 between EDP and Centre Street Trust, as amended pursuant to letter agreements dated December 10, 2007, February 11, 2008, February 14, 2008, and February 25, 2009 among Centre Street Trust, ELLP and EDP, and as amended by a lease amending agreement made as of April 22, 2009, among, inter alia, Centre Street Trust and ELLP, as

the same may be further assigned or amended, restated, superseded, supplemented, extended, replaced or modified from time to time; “Sublease” means the Sublease with respect to a portion of the premises located in The Bow entered into between ELLP as sublandlord and the Borrower as subtenant dated November 29, 2009 and effective on or about November 30, 2009, as such sublease may be amended, restated, superseded, supplemented, extended, replaced, or modified from time to time; and “Encana Indemnity” means the indemnity entered into by the Borrower and EDP dated February 7, 2007, as assigned by EDP to Centre Street Trust pursuant to an assignment and assumption agreement dated February 8, 2007, between EDP and Centre Street Trust, as the same may be amended, restated, superseded, supplemented, extended, replaced or modified from time to time.

“Bridge Commitment Letter” means the commitment letter dated November 13, 2024 (together with all exhibits and annexes thereto), among JPMorgan, MSSF and the Borrower, relating to the Bridge Facility.

“Bridge Facility” means a senior unsecured 364-day bridge loan facility of the Borrower, in an aggregate principal amount of up to \$2,500,000,000, to be established in connection with the Acquisition.

“Business Day” means a day of the year on which banks are not required or authorized by law to remain closed in New York City, provided that, when used in relation to any Term SOFR Loan or Daily Simple SOFR Loan and any interest rate settings, fundings, disbursements, settlements or payments of any Term SOFR Loan or Daily Simple SOFR Loan, or any other dealings of any Term SOFR Loan or Daily Simple SOFR Loan, the term “Business Day” shall also exclude any day that is not a U.S. Government Securities Business Day.

“Centralized Banking Arrangements” means any centralized banking arrangements entered into by the Borrower with any financial institution in the ordinary course of business for the purpose of obtaining cash management services (which arrangements may include, without limitation, the pooling and set-off of account balances between accounts belonging to different entities, the provision of guarantees or indemnities or the assumption of joint and several liabilities by one or more entities in regard to obligations of one or more other entities, or other similar arrangements).

“Change in Control” means the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof), of Voting Shares representing more than 50% of the aggregate ordinary voting power represented by the issued and outstanding Voting Shares of the Borrower.

“CME Term SOFR Administrator” means CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator).

“Commitment” means, with respect to any Lender at any time, the commitment of such Lender to make a Loan on the Funding Date, expressed as an amount representing the maximum principal amount of the Loan to be made by such Lender, as such commitment may be (a) reduced at or prior to such time pursuant to Section 2.06 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 8.07. The initial amount of each Lender’s Commitment as of the Effective Date is set forth opposite such Lender’s name on Schedule I hereto under the caption “Commitment” and, in the case of any Lender that acquires its Commitment after the Effective Date, the initial amount of such Lender’s Commitment is set forth in the Assignment and Assumption pursuant to which such Lender shall have assumed its Commitment, as applicable. The initial aggregate amount of the Commitments as of the Effective Date is \$1,500,000,000.

“Commitment Letter” means the commitment letter dated November 13, 2024 (together with all exhibits and annexes thereto), among JPMorgan, MSSF and the Borrower, relating to the credit facility established hereunder.

“Commitment Termination Date” means the first to occur of (a) the time immediately after the consummation of the Acquisition without the use of any proceeds of any Loans, (b) the termination of the Acquisition Agreement in accordance with its terms and (c) 12:00 a.m., Central time, on the first calendar day after April 30, 2025 (the “Initial Outside Date”); provided that if the Outside Date (as defined in the Acquisition Agreement as in effect on the Signing Date) shall have been extended pursuant to clause (i) or (ii) set forth in the definition of such term (as in effect on the Signing Date) (and, for the avoidance of doubt, not pursuant to the provisions of the definition of such term allowing the parties to the Acquisition Agreement to extend the Outside Date by mutual agreement of the parties), then the Initial Outside Date shall be automatically extended to be the same date as the Outside Date as so extended (it being understood and agreed that such extensions of the Initial Outside Date may not exceed 90 days in the aggregate).

“Communications” means, collectively, any notice, demand, communication, information, document or other material that any Loan Party provides to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein which is distributed to the Administrative Agent or any Lender by means of electronic communications, including through the Approved Electronic Platform.

“Compliance Certificate” means a certificate of the Borrower substantially in the form of Exhibit B hereto, duly executed by an authorized officer of the Borrower.

“Confidential Information” means the financial, operational and other information and data relating to the Borrower or any Subsidiary or their respective businesses that the Borrower or any Subsidiary furnishes to the Administrative Agent or any Lender in a writing designated as confidential or, by the context, reasonably anticipated to be confidential, but does not include any such information that is or becomes generally available to the public other than through a breach of the confidentiality obligations by the Administrative Agent and/or a Lender under this Agreement or that is or becomes available to the Administrative Agent or any Lender from a source other than the Borrower or its Subsidiaries.

“Consolidated” refers to the consolidation of accounts in accordance with GAAP.

“Consolidated Assets” means, at any time, the aggregate amount of assets of the Borrower as set forth in the Borrower’s most recent Consolidated financial statements prepared in accordance with GAAP.

“Consolidated Capitalization” means, at the end of a Fiscal Quarter, and as determined on a Consolidated basis in accordance with GAAP, the aggregate of:

- (a) Consolidated Net Worth; and
- (b) Consolidated Debt.

“Consolidated Debt” means, at the end of a Fiscal Quarter and as determined on a Consolidated basis in accordance with GAAP, all Financing Debt of the Borrower and its Subsidiaries at such time but excluding any Financing Debt referred to in the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio.

“Consolidated Debt to Consolidated Capitalization Ratio” means, at the end of a Fiscal Quarter, the ratio of Consolidated Debt at such date to Consolidated Capitalization at such date; provided that, for purposes of calculating such ratio, Consolidated Debt shall exclude:

(a) any Financing Debt where the Borrower or a Subsidiary of the Borrower has irrevocably deposited with the proper depository in trust the necessary cash or marketable debt instruments for the defeasance, redemption or satisfaction of such Financing Debt prior to its scheduled maturity date in accordance with the provisions of the indenture, agreement or other instrument governing such Financing Debt (and such deposits shall be excluded in any calculation of Consolidated Tangible Assets or Consolidated Net Tangible Assets); and

(b) any new Financing Debt borrowed or issued for the purpose of repaying or satisfying any existing Financing Debt prior to its maturity date, provided that (A) such existing Financing Debt matures within 12 months of the date on which the new Financing Debt is borrowed or issued, (B) such new Financing Debt will only be excluded to the extent it is deposited into a segregated account of the Borrower (as certified by a Senior Financial Officer in an officer's certificate delivered to the Administrative Agent promptly after such deposit) and (C) such deposits shall be excluded in any calculation of Consolidated Tangible Assets or Consolidated Net Tangible Assets. Any such deposit and the Borrower's intention to repay such existing Financing Debt with such deposit shall be confirmed in each regularly scheduled Compliance Certificate which is delivered prior to repayment of such existing Financing Debt.

"Consolidated Net Tangible Assets" means, with respect to any Person at any time, the total amount of assets of such Person on a Consolidated basis (less applicable reserves and other properly deductible items) after deducting therefrom:

(a) all current liabilities (excluding any indebtedness classified as a current liability and any current liabilities which are by their terms extendible or renewable at the option of the obligor thereon to a time more than 12 months after the time as of which the amount thereof is being computed);

(b) (i) all goodwill, trade names, trademarks, patents and other like intangibles, (ii) all Non-Recourse Assets of the Borrower and its Subsidiaries and (iii) any deposits referred to in clause (a) or (b) of the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio; and

(c) appropriate adjustments on account of minority interests of other Persons holding shares of the Subsidiaries of such Person, and adding back the non-cash ceiling test impairments and other changes in aggregate of \$11,251,000,000 as a consequence of Encana Corporation's adoption of GAAP, in each case, as shown on the most recent annual audited or quarterly unaudited Consolidated balance sheet of such Person computed in accordance with GAAP.

"Consolidated Net Worth" means, at the end of a Fiscal Quarter and as determined in accordance with GAAP on a Consolidated basis for the Borrower, the Consolidated shareholder's equity of the Borrower as shown on the most recent annual audited or quarterly unaudited Consolidated balance sheet of the Borrower (including, for certainty, to the extent included as shareholder's equity on such balance sheet, preferred securities and minority interests, but excluding all amounts included in shareholder's equity attributable to Non-Recourse Assets of the Borrower and its Subsidiaries and without giving effect to the non-cash ceiling test impairments and other changes in aggregate of \$7,746,000,000 as a consequence of Encana Corporation's adoption of GAAP).

"Consolidated Tangible Assets" means, at the end of a Fiscal Quarter and as determined in accordance with GAAP on a Consolidated basis for the Borrower, the total assets of the Borrower shown on the most recent annual audited or quarterly unaudited Consolidated balance sheet of the Borrower ((i) excluding goodwill, trademarks, copyrights and other similar intangible assets; (ii) excluding Non-Recourse Assets of the Borrower and its Subsidiaries; and (iii) without giving effect to the non-cash ceiling test impairments and other changes, in the aggregate of \$10,585,000,000, as a consequence of Encana Corporation's adoption of GAAP); provided, that Consolidated Tangible Assets shall not include any deposits referred to in clause (a) or (b) of the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio.

"Continue", "Continuation" and "Continued" each refers to a continuation of Term SOFR Loans constituting the same Borrowing as Loans of the same Type for a new Interest Period pursuant to Section 2.10.

"Convert", "Conversion" and "Converted" each refers to a conversion of Loans of one Type into Loans of the other Type pursuant to Section 2.09 or 2.10.

“Corresponding Tenor” with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

“Daily Simple SOFR” means, for any day (a “SOFR Rate Day”), a rate per annum equal SOFR for the day (such day, “SOFR Determination Date”) that is five U.S. Government Securities Business Days prior to (a) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (b) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower. If by 5:00 p.m., New York City time, on the second U.S. Government Securities Business Day immediately following any SOFR Determination Date, SOFR in respect of such SOFR Determination Date has not been published on the SOFR Administrator’s Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Date will be SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator’s Website.

“Daily Simple SOFR Borrowing” means any Borrowing comprised of Daily Simple SOFR Loans.

“Daily Simple SOFR Loan” means a Loan that bears interest at a rate determined on the basis of the Adjusted Daily Simple SOFR in accordance with this Agreement.

“Debt Incurrence” means any issuance of any debt securities (including securities convertible or exchangeable into or exercisable for Equity Interests or hybrid debt-equity securities) by the Borrower or any of its Subsidiaries or any incurrence of indebtedness for borrowed money by the Borrower or any of its Subsidiaries, other than (a) indebtedness of the Borrower or any of its Subsidiaries incurred under the Existing U.S. Credit Agreement or the Existing Canadian Credit Agreement, in each case, up to the aggregate amount of the commitments thereunder in effect on the Signing Date, (b) capital leases, purchase money indebtedness, non-recourse project finance indebtedness, equipment financings, letter of credit facilities and uncommitted lines of credit, in each case, incurred in the ordinary course of business, (c) issuances of commercial paper, (d) indebtedness of the Borrower or any of its Subsidiaries owed to the Borrower or any of its Subsidiaries, (e) the Bridge Facility, (f) indebtedness under the Two-Year Term Credit Agreement in an aggregate principal amount not to exceed \$1,000,000,000, (g) indebtedness incurred to refinance the Existing 2025 Notes in an aggregate principal amount not to exceed the principal amount so refinanced (plus interest and premium owing thereon and fees and expenses relating thereto) and (h) other indebtedness in an aggregate principal amount not to exceed \$100,000,000.

“Debt Ratings” means, in relation to a Person, the ratings that have been most recently announced by S&P, Moody’s or Fitch (or, if applicable, a rating agency selected by the Borrower and the Administrative Agent as a replacement agency (including a Substitute Rating Entity)) for any class of senior unsecured non-convertible publicly-held long term debt of such Person.

“Default” means any Event of Default or any event that would constitute an Event of Default but for the requirement that notice be given or time elapse or both.

“Defaulting Lender” means, at any time, subject to Section 2.21(c), any Lender that (a) has failed for three or more Business Days to comply with its obligations under this Agreement to make a Loan, unless such Lender and at least one other Lender has notified the Administrative Agent and the Borrower in writing that such failure is the result of such Lender’s determination that one or more conditions precedent to funding has not been satisfied (which conditions precedent, together with the applicable default, if any, will be specifically identified in such writing); (b) has notified the Administrative Agent or the Borrower in writing, or has stated publicly, that it will not comply with any such funding obligation hereunder unless (i) such writing or statement states that such position is based on such Lender’s determination that one or more conditions precedent to funding cannot be satisfied (which conditions precedent, together with the applicable default, if any, will be specifically identified in such writing or public statement) and (ii) at least one other

Lender has made a similar notification to the one described in clause (b)(i); (c) has defaulted on its funding obligations under other loan agreements or credit agreements generally under which it has commitments to extend credit or that has notified, or whose Parent Company has notified, the Administrative Agent or the Borrower in writing, or has stated publicly, that it does not intend to comply with its funding obligations under loan agreements or credit agreements generally; (d) has, for three or more Business Days, failed to confirm in writing to the Administrative Agent, in response to a written request of the Administrative Agent or the Borrower, that it will comply with its funding obligations hereunder (provided that such Lender will cease to be a Defaulting Lender pursuant to this clause (d) upon the Administrative Agent's and the Borrower's receipt of such written confirmation); (e) has become, or its Parent Company has become, the subject of a Lender Insolvency Event; provided that a Lender Insolvency event shall not be deemed to occur with respect to a Lender or its Parent Company solely as a result of the acquisition or maintenance of an ownership interest in such Lender or Parent Company by a Governmental/Judicial Body or instrumentality thereof where such action does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or permit such Lender (or such Governmental/Judicial Body or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender; or (f) has become, or its Parent Company has become, the subject of a Bail-In Action. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (f) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.21(c)) upon delivery of written notice of such determination to the Borrower and each Lender.

“Disposition” means any sale, transfer or other disposition (including any sale and lease back transaction and sales or issuances of any Equity Interest in any Subsidiary, but excluding any casualty or condemnation events) consummated on or after the Signing Date of any property or assets of the Borrower or any of its Subsidiaries outside the ordinary course of business, including any Specified Asset Sale, but excluding (a) any sale, transfer or other disposition between or among the Borrower and its Subsidiaries, (b) the sale of the “Ovintiv Assets” (as defined in the Acquisition Agreement as in effect on the Signing Date) pursuant to the Acquisition Agreement and (c) sales, transfer and other dispositions the Net Cash Proceeds of which do not exceed (i) \$100,000,000 in any transaction or series of related transactions and (ii) \$250,000,000 in the aggregate since the Signing Date (it being understood that this clause (c) shall not apply to any Specified Asset Sale).

“Disqualified Lender” means (a) any Person that is reasonably determined by the Borrower to be a competitor of the Borrower or its Subsidiaries and that the Borrower has identified, by name, in writing to the Administrative Agent and (b) any Affiliate of any Person described in the clause (a) (other than any Bona Fide Debt Fund) if such Affiliate is identified, by name, by the Borrower in writing to the Administrative Agent or is otherwise reasonably identifiable as an Affiliate of such Person based solely on the similarity of such Affiliate's name to the name of such Person; provided that (i) the foregoing definition shall not apply retroactively to any Person if such Person shall have previously acquired an assignment or participation interest (or shall have previously entered into a trade therefor), or received an allocation as part of the final allocation of Commitments, in each case, prior thereto, but shall disqualify such Person from taking any further assignment or participation thereafter and (ii) each written supplement shall become effective two Business Days after delivery thereof to the Administrative Agent.

“Documentation Agents” means Bank of Montreal, The Bank of Nova Scotia and National Bank of Canada.

“Dollar” and the sign “\$” each means the lawful currency of the United States of America.

“Duration Fee” has the meaning specified in Section 2.05(b).

“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 a credit institution or investment firm described in clause (a) of this definition; or (c) any institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

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

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

“Effective Date” means the date on which the conditions set forth in Section 3.01 are satisfied (or waived in accordance with Section 8.01).

“Electronic Signature” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“Eligible Assignee” means any Person that meets the requirements to be an assignee under Section 8.07(b)(v) and Section 8.07(b)(vi) (subject to such consents, if any, as may be required under Section 8.07(b)(iii)).

“Environmental Action” means any action, suit, demand, demand letter, claim, notice of non-compliance or violation, notice of liability, proceeding, consent order or consent agreement relating in any way to any Environmental Law, Environmental Permit or Hazardous Material or arising from alleged injury or threat of injury to health, safety or the environment, including, without limitation, (a) by any governmental or regulatory authority for enforcement, cleanup, removal, response, remedial or other similar actions or damages and (b) by any governmental or regulatory authority or any third party for damages, contribution, indemnification, cost recovery, compensation or injunctive relief.

“Environmental Law” means any applicable federal, state, local or foreign statute, law, ordinance, rule, regulation, code, order, judgment, decree or judicial or agency interpretation, policy or guidance having the force or effect of law relating to pollution or protection of the environment, health, safety or natural resources, including, without limitation, those relating to the use, handling, transportation, treatment, storage, disposal, release or discharge of hazardous materials.

“Environmental Permit” means any permit, approval, identification number, license or other authorization required under any Environmental Law.

“Equity Interests” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest, but excluding any debt securities convertible into any of the foregoing.

“Equity Issuance” means any issuance by the Borrower of (a) any Equity Interests and (b) without duplication of clause (a), securities convertible or exchangeable into or exercisable for Equity Interests or other equity-linked securities or hybrid debt-equity securities, in each case, other than (i) issuances pursuant to any employee equity compensation plan or agreement or other employee equity compensation arrangement, any employee benefit plan or agreement or other employee benefit arrangement or any non-employee director equity compensation plan or agreement or other non-employee director equity compensation arrangement or pursuant to the exercise or vesting of any employee or director stock options, restricted stock or restricted stock units, warrants or other equity awards or pursuant to dividend reinvestment programs and (ii) issuances of Equity Interests as stock consideration in any acquisition or joint venture arrangement.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

“ERISA Affiliate” means any Person that for purposes of Title IV of ERISA is a member of the controlled group of the Borrower, or under common control with the Borrower, within the meaning of Section 414(b), (c), (m) and (o) of the Internal Revenue Code.

“ERISA Event” means (a) the occurrence of a reportable event, within the meaning of Section 4043 of ERISA, with respect to any Plan unless the 30-day notice requirement with respect to such event has been waived by the PBGC; (b) the application for a minimum funding waiver under Section 412(c) of the Internal Revenue Code with respect to a Plan; (c) the provision by the administrator of any Plan of a notice of intent to terminate such Plan in a distress termination pursuant to Section 4041(a)(2) of ERISA (including any such notice of a distress termination with respect to a plan amendment referred to in Section 4041(e) of ERISA); (d) the cessation of operations at a facility of the Borrower or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA; (e) the withdrawal by the Borrower or any ERISA Affiliate from a Multiple Employer Plan during a plan year for which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA; (f) the conditions for the imposition of a Lien under Section 303(k) of ERISA shall have been met with respect to any Plan; or (g) the institution by the PBGC of proceedings to terminate a Plan pursuant to Section 4042 of ERISA, or the occurrence of any event or condition described in Section 4042 of ERISA that is reasonably expected to result in the termination of, or the appointment of a trustee to administer, a Plan.

“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.

“Events of Default” has the meaning specified in Section 6.01.

“Existing 2025 Notes” means the Borrower’s 5.650% senior notes due 2025.

“Existing Canadian Credit Agreement” means the Amended and Restated Credit Agreement dated as of April 1, 2022, among the Initial Guarantor, the Borrower, the lenders party thereto from time to time and Royal Bank of Canada, as administrative agent, as amended, restated, supplemented or otherwise modified from time to time, including by the Second Amending Agreement to Canadian Credit Agreement.

“Existing Credit Agreements” means (a) the Existing U.S. Credit Agreement, (b) the Existing Canadian Credit Agreement and (c) the Two-Year Term Credit Agreement.

“Existing Indentures” means (a) the Indenture dated as of September 15, 2000, between Alberta Energy Company Ltd., as issuer, and The Bank of New York, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of January 1, 2003, the Second Supplemental Indenture dated as of November 20, 2012, the Third Supplemental Indenture dated as of March 1, 2019, the Fourth Supplemental Indenture dated as of January 24, 2020 and the Fifth Supplemental Indenture dated as of January 27, 2020, (b) the Indenture dated as of November 5, 2001, between PanCanadian Petroleum Limited, as issuer, and The Bank of Nova Scotia Trust Company of New York, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of January 1, 2002, the Second Supplemental Indenture dated as of January 1, 2003, the Third Supplemental Indenture dated as of November 20, 2012, the Fourth Supplemental Indenture dated as of July 24, 2013, the Fifth Supplemental Indenture dated as of March 1, 2019, the Sixth Supplemental Indenture dated as of January 24, 2020 and the Seventh Supplemental Indenture dated as of January 27, 2020, (c) the Indenture dated as of October 2, 2003, between Encana Corporation, as issuer, and The Bank of New York, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of March 1, 2019, the Second Supplemental Indenture dated as of January 24, 2020 and the Third Supplemental Indenture dated as of January 27, 2020, (d) the Indenture dated as of August 13, 2007, between Encana Corporation, as issuer, and The Bank of New York, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of March 1, 2019, the Second Supplemental

Indenture dated as of January 24, 2020 and the Third Supplemental Indenture dated as of January 27, 2020, (e) the Indenture dated as of November 14, 2011, between Encana Corporation, as issuer, and The Bank of New York Mellon, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of March 1, 2019, the Second Supplemental Indenture dated as of January 24, 2020 and the Third Supplemental Indenture dated as of January 27, 2020, (f) the Senior Indenture dated as of February 28, 2001, between Newfield Exploration Company, as issuer, and First Union National Bank, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the Second Supplemental Indenture dated as of September 30, 2011, the Third Supplemental Indenture dated as of June 26, 2012, the Fourth Supplemental Indenture dated as of March 10, 2015, the Fifth Supplemental Indenture dated as of March 1, 2019, the Sixth Supplemental Indenture dated as of January 27, 2020 and the Seventh Supplemental Indenture dated as of April 26, 2021 and (g) the Indenture dated as of May 31, 2023, between the Borrower and the Bank of New York Mellon, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of May 31, 2023.

“Existing U.S. Credit Agreement” means the Amended and Restated Credit Agreement dated as of April 1, 2022, among the Borrower, the lenders and issuing banks party thereto from time to time and JPMorgan, as administrative agent, as amended, restated, supplemented or otherwise modified from time to time, including by Amendment No. 1 to U.S. Credit Agreement.

“Extended Financing Debt” has the meaning specified in Section 6.01(d).

“Facilities” means any drilling equipment, production equipment and platforms or mining equipment; pipelines, pumping stations and other pipeline facilities; terminals, warehouses and storage facilities; bulk plants; production, separation, dehydration, extraction, treating and processing facilities; gasification or natural gas liquefying facilities, flares, stacks and burning towers; floatation mills, crushers and ore handling facilities; tank cars, tankers, barges, ships, trucks, automobiles, airplanes and other marine, automotive, aeronautical and other similar moveable facilities or equipment; computer systems and associated programs or office equipment; roads, airports, docks (including drydocks); reservoirs and waste disposal facilities; sewers; generating plants (including power plants) and electric lines; telephone and telegraph lines, radio and other communications facilities; townsites, housing facilities, recreation halls, stores and other related facilities; and similar facilities and equipment of or associated with any of the foregoing.

“FATCA” means Sections 1471 through 1474 of the Internal Revenue Code, as of the Effective Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among governmental authorities and implementing such sections of the Internal Revenue Code.

“Federal Bankruptcy Code” means Title 11 of the United States Code.

“Federal Funds Rate” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions, as determined in such manner as shall be set forth on the NYFRB’s Website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate, provided that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement and the other Loan Documents.

“Federal Reserve Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Fee Letters” means, collectively, (a) the Arranger Fee Letter dated November 13, 2024, by and among JPMorgan, MSSF and the Borrower and (b) the Administrative Agent Fee Letter dated November 13, 2024, by and between JPMorgan and the Borrower, in each case relating to the credit facility established hereunder.

“Finance Co.” means Encana Holdings Finance Corp., an unlimited liability company incorporated under the laws of Nova Scotia, and any successor thereto.

“Finance Lease” means, for any Person, the capitalized amount of a finance lease or other arrangement relating to property which, in accordance with GAAP, should be accounted for as a finance lease on a balance sheet of such Person at such time; provided that (a) any real property lease (including the Bow Office Lease) and (b) any other leases (whether entered into before or after December 31, 2021) that are or would be characterized as operating leases under GAAP as at December 31, 2021 shall be deemed to be operating leases and shall be excluded from this definition.

“Financial Instrument Obligations” means obligations arising under:

(a) interest rate swap agreements, forward rate agreements, floor, cap or collar agreements, futures or options, insurance or other similar agreements or arrangements, or any combination thereof, entered into by a Person relating to interest rates or pursuant to which the price, value or amount payable thereunder is dependent or based upon interest rates in effect from time to time or fluctuations in interest rates occurring from time to time;

(b) currency swap agreements, cross-currency agreements, forward agreements, floor, cap or collar agreements, futures or options, insurance or other similar agreements or arrangements, or any combination thereof, entered into by a Person relating to currency exchange rates or pursuant to which the price, value or amount payable thereunder is dependent or based upon currency exchange rates in effect from time to time or fluctuations in currency exchange rates occurring from time to time; and

(c) commodity swap or hedging agreements, floor, cap or collar agreements, commodity futures or options or other similar agreements or arrangements, or any combination thereof, entered into by a Person relating to one or more commodities or pursuant to which the price, value or amount payable thereunder is dependent or based upon the price of one or more commodities in effect from time to time or fluctuations in the price of one or more commodities occurring from time to time.

“Financing Debt” means, with respect to any Person and at any time, all indebtedness for borrowed money of such Person at such time and specifically includes (without duplication):

(a) indebtedness of such Person arising pursuant to bankers’ acceptance facilities, note purchase facilities and commercial paper programs;

(b) indebtedness of such Person for borrowed money evidenced by and owed under a bond, note, debenture or similar instrument;

(c) all indebtedness of such Person representing the deferred purchase price of any property which, in accordance with its terms is, or after giving effect to any renewal or extension provisions of such arrangements may be, payable by such Person more than 12 months after the date of acquisition;

(d) the amounts under Finance Leases under which such Person is the lessee;

(e) indebtedness of such Person arising pursuant to letters of credit or letters of guarantee securing or supporting any indebtedness referred to in clauses (a), (b), (c), (d) and (f) of this definition; and

(f) (i) obligations of such Person under guarantees, indemnities or other contingent obligations securing or supporting any indebtedness or other obligations of any other Person referred to in clauses (a), (b), (c), (d) and (e) of this definition; and (ii) all other obligations of such Person incurred for the purpose of or having the effect of providing financial assistance to another Person to secure or support any indebtedness or other obligations of any other Person referred to in clauses (a), (b), (c), (d) and (e) of this definition, including endorsements with recourse of bills of exchange constituting or evidencing any such indebtedness or obligations (other than for collection or deposit in the ordinary course of business);

provided that Financing Debt of a Person shall not include (A) any Non-Recourse Debt of such Person, (B) (x) indebtedness under any real property leases (including the Bow Office Lease) and (y) any other leases (whether entered into before or after December 31, 2021) that are or would be that were characterized as operating leases under GAAP as at December 31, 2021 and (C) where such Person is a Wholly-Owned Subsidiary, any of the foregoing which is owed to the Borrower or another Wholly-Owned Subsidiary.

“Fiscal Quarter” means the first three months of the fiscal year as adopted by the Borrower from time to time, and each successive period of three months in such fiscal year.

“Fitch” means the Fitch Ratings Inc., and any successor to its rating agency business.

“Floor” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to any applicable Benchmark. For the avoidance of doubt the initial Floor for the Adjusted Term SOFR and the Adjusted Daily Simple SOFR shall be 0.00%.

“Foreign Plan” has the meaning specified in Section 4.01(j).

“Funding Date” means the date, on or after the Effective Date, on which the conditions specified in Section 3.02 are satisfied (or waived in accordance with Section 8.01).

“GAAP” means generally accepted accounting principles in the United States of America in effect from time to time.

“Governmental/Judicial Body” means:

(a) any government, parliament or legislature, any regulatory or administrative authority, agency, commission or board (including any board having jurisdiction in respect of pipelines or the oil and gas industry generally) and any other statute, rule or regulation making entity having jurisdiction in the relevant circumstances;

(b) any Person to whom a government, parliament or legislature, any regulatory or administrative authority, agency, commission or board or any other statute, rule or regulation making entity referred to in paragraph (a) has delegated power or authority under a statute, rule or regulation thereof; and

(c) any judicial, administrative or arbitral court, authority, tribunal or commission having jurisdiction in the relevant circumstances.

“Guarantee” means the Guarantee dated as of the Effective Date between the Subsidiaries party thereto and the Administrative Agent.

“Guarantor Subsidiary” means, at any time, the Initial Guarantor and any other Subsidiary which is then guaranteeing the Loans hereunder pursuant to a joinder to the Guarantee, substantially in the form included in the Guarantee, or a guarantee in a form acceptable to the Administrative Agent (acting reasonably).

“Hazardous Material” means any waste, material or substance that is defined as hazardous in or pursuant to any Environmental Law or which is subject to regulation or control pursuant thereto.

“Indebtedness” means indebtedness created, issued or assumed for borrowed funds, or for the unpaid purchase price of property of the Borrower or a Restricted Subsidiary, and includes, without duplication, such indebtedness guaranteed by the Borrower or a Restricted Subsidiary.

“Indemnified Costs” has the meaning specified in Section 7.05.

“Indemnified Party” has the meaning specified in Section 8.04(b).

“Initial Guarantor” means Ovintiv Canada ULC, a British Columbia corporation.

“Interest Period” means, for each Term SOFR Loan comprising part of the same Borrowing, the period commencing on the date of such Term SOFR Loan or the date of the Conversion of any Base Rate Loan into such Term SOFR Loan and ending on the final day of the period selected by the Borrower pursuant to the provisions below and, thereafter, each subsequent period commencing on the final day of the immediately preceding Interest Period and ending on the final day of the period selected by the Borrower pursuant to the provisions below. The duration of each such Interest Period shall be one, three or six months, as the Borrower may select in a Notice of Borrowing or a Notice of Conversion/Continuation; provided, however:

(a) the Borrower may not select any Interest Period that ends after the Maturity Date;

(b) whenever the final day of any Interest Period would otherwise occur on a day other than a Business Day, the final day of such Interest Period shall, subject to clause (a) above, be extended to occur on the next succeeding Business Day, provided, however, if such extension would cause the final day of such Interest Period to occur in the next following calendar month, the final day of such Interest Period shall occur on the immediately preceding Business Day;

(c) whenever the first day of any Interest Period occurs on a day of an initial calendar month for which there is no numerically corresponding day in the calendar month that succeeds such initial calendar month by the number of months equal to the number of months in such Interest Period, such Interest Period shall end on the last Business Day of such succeeding calendar month; and

(d) no tenor that has been removed from this definition pursuant to Section 2.09(c)(iv), shall be available for specification in any Notice of Borrowing or Notice of Conversion/Continuation.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

“Investment Grade” means a Debt Rating not lower than BBB- from S&P, Baa3 from Moody’s or BBB- from Fitch (or, if applicable pursuant to Section 1.05, an equivalent Debt Rating from a rating agency selected by the Borrower and the Administrative Agent as a replacement agency (including a Substitute Rating Entity)).

“JPMorgan” means JPMorgan Chase Bank, N.A.

“Lead Arrangers” means JPMorgan, MSSF, Canadian Imperial Bank of Commerce, Citibank N.A. and TD Securities (USA) LLC.

“Lender Insolvency Event” means that (i) a Lender or its Parent Company is insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, or (ii) such Lender or its Parent Company is the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator or similar Person charged with the reorganization or liquidation of its business or custodian has been appointed for such Lender or its Parent Company, or such Lender or its Parent Company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment.

“Lender-Related Person” has the meaning specified in Section 8.04(f).

“Lenders” means, collectively, each Person listed on Schedule I hereto or that shall become a party hereto pursuant to Section 8.07, other than any Person that shall have ceased to be a party hereto pursuant to Section 8.07.

“Lien” means any lien, security interest, mortgage, hypothecation or other charge or encumbrance of any kind.

“Loans” has the meaning specified in Section 2.01(a).

“Loan Documents” means this Agreement, the Guarantee and any collateral agreement or guarantee entered as contemplated by Sections 5.02(b), 5.02(f) and 5.04.

“Loan Parties” means, collectively, the Borrower and each Guarantor Subsidiary.

“Margin Stock” has the meaning specified in Regulation U of the Federal Reserve Board, as in effect from time to time.

“Material Adverse Change” means any material adverse change in the business, operations, properties, assets or financial condition of the Borrower and its Subsidiaries taken as a whole.

“Material Adverse Effect” means any act, event or condition that has a material adverse effect on (a) the consolidated financial condition and operations of the Borrower and its Subsidiaries taken as a whole, (b) the ability of the Borrower to pay any amounts owing from time to time under this Agreement or (c) the validity or enforceability of this Agreement or any other Loan Document; provided that in no event shall fluctuations in commodity prices for oil and/or natural gas be regarded as an act, event or condition that in and of itself has a Material Adverse Effect.

“Material Subsidiary” means from time to time (a) any Subsidiary of the Borrower which, on a Consolidated basis for such Subsidiary and its Subsidiaries, has assets which have a value, as reflected on the Consolidated balance sheet of the Borrower most recently delivered to the Lenders hereunder, in excess of 10% of the value of the Consolidated Assets of the Borrower as reflected therein without giving effect to the non-cash ceiling test impairments and other changes as a consequence of Encana Corporation’s adoption of GAAP, and (b) any other Subsidiary so designated by the Borrower; provided that the Initial Guarantor shall in any event be a Material Subsidiary.

“Maturity Date” means the date that is 364 days after the Funding Date or, if such date is not a Business Day, then the immediately preceding Business Day.

“Moody’s” means Moody’s Investor Service, Inc., and any successor to its rating agency business

“MSSF” means Morgan Stanley Senior Funding, Inc.

“Multiemployer Plan” means a multiemployer plan, as defined in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate is making or accruing an obligation to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

“Multiple Employer Plan” means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Borrower or any ERISA Affiliate and at least one Person other than the Borrower and the ERISA Affiliates or (b) was so maintained and in respect of which the Borrower or any ERISA Affiliate could have liability under Section 4064 or 4069 of ERISA in the event such plan has been or were to be terminated.

“Net Cash Proceeds” means:

(a) with respect to any Disposition, the excess, if any, of (i) the cash actually received by the Borrower or its Subsidiaries in connection therewith (including any cash received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received) over (ii) the sum of (A) payments made to retire any Indebtedness that is secured by the assets subject to such Disposition and that is required to be repaid in connection with the sale, transfer or other disposition thereof, (B) the reasonable fees, costs and expenses incurred by the Borrower or any of its Subsidiaries in connection therewith (including attorneys’ fees, accountants’ fees and investment banking fees), (C) taxes reasonably estimated to be payable in connection with such Disposition (including sales, use and other transfer taxes, deed or mortgage recording taxes) and (D) the amount of reserves established by the Borrower or any of its Subsidiaries in good faith and pursuant to commercially reasonable practices for adjustment in respect of the sale price of the property or assets subject to such Disposition in accordance with GAAP; provided that if the amount of such reserves exceeds the required amount thereof, then such excess, upon the determination thereof, shall then constitute Net Cash Proceeds and shall be deemed then actually received by the Borrower and its Subsidiaries; provided, further, that other than with respect to Net Cash Proceeds from any Specified Asset Sale, if the Borrower shall have given written notice to the Administrative Agent that the Borrower or its Subsidiaries intend to reinvest such Net Cash Proceeds within 180 days of receipt thereof in long-term assets to be used in the business of the Borrower and/or its Subsidiaries or to fund acquisitions or similar investments, such Net Cash Proceeds (or the portion thereof specified in such notice) shall not constitute “Net Cash Proceeds” and shall not be subject to the mandatory Commitment reduction or prepayment of Loans provisions set forth in Sections 2.06(d) or 2.11(b), as applicable (provided that to the extent such Net Cash Proceeds are not so reinvested by the end of such 180-day period (or, to the extent committed to be reinvested within such 180-day period, within 270 days of receipt thereof), the portion thereof not so reinvested shall then constitute “Net Cash Proceeds” and shall be deemed then actually received by the Borrower and its Subsidiaries and shall be subject to the mandatory Commitment reduction or prepayment of Loans provisions set forth in Sections 2.06(d) and 2.11(b), as applicable);

(b) with respect to any Debt Incurrence, the excess, if any, of (i) the cash actually received by the Borrower or any of its Subsidiaries in connection therewith (or, solely for purposes of reductions of Commitments under Section 2.06(d), received into escrow, provided that the conditions to release from escrow are no less favorable to the Borrower than the conditions set forth in Section 3.02 (as reasonably determined by the Borrower)) over (ii) the underwriting or issuance discounts, commissions, fees and other reasonable expenses incurred by the Borrower or any of its Subsidiaries in connection therewith; and

(c) with respect to any Equity Issuance, the excess, if any, of (i) the cash actually received by the Borrower in connection therewith over (ii) the underwriting or issuance discounts, commissions, fees and other reasonable expenses incurred by the Borrower in connection therewith; provided that no Net Cash Proceeds will be required to be applied pursuant to the mandatory Commitment reduction or prepayment of Loans provisions set forth in Sections 2.06(d) and 2.11(b) until such time as the aggregate amount of all Net Cash Proceeds received by the Borrower or any of its Subsidiaries since the Signing Date from Equity Issuances by the Borrower (excluding Equity Issuances referred to in clauses (a) and (b) of such term) exceeds \$25,000,000.

The Dollar equivalent of Net Cash Proceeds which are denominated in a currency other than Dollars shall be determined based on the rate at which such other currency may be exchanged into Dollars at the close of business on the date of receipt by the Borrower or its Subsidiaries of such Net Cash Proceeds as published by Refinitiv or any other publicly available information service that provides such rate of exchange.

“Non-Approving Lender” has the meaning specified in Section 2.17(b).

“Non-Recourse Assets” means (a) for purposes of the definitions of “Consolidated Net Worth” and “Consolidated Tangible Assets” the Borrower’s proportion (determined on a Consolidated basis in accordance with GAAP) of assets owned directly or indirectly by the Borrower or any Subsidiary and (b) for all other purposes, assets owned directly or indirectly by the Borrower or any Subsidiary, and in case of clauses (a) and (b), which meet all of the following conditions: (i) the assets represent a specific Project, whether alone or in association with others, (ii) debt for borrowed money is owed to one or more Non-Recourse Creditor(s), was incurred for the purpose of financing the costs of such Project and the recourse of such creditors in relation to such debt is limited to the assets of such Project (including equity interests and investments in any Non-Recourse Subsidiary), and (iii) neither the Borrower nor any Material Subsidiary is liable or has issued a guarantee in respect of any such debt, other than any such debt or any such guarantee in respect of which the recourse thereunder is limited to the assets of such Project (including equity interests and investments in any Non-Recourse Subsidiary); provided that upon all such debt to all such creditors in respect of any such assets being repaid, such assets shall then cease to be Non-Recourse Assets.

“Non-Recourse Creditor” means an arm’s-length creditor whose recourse is limited to Non-Recourse Assets, to the exclusion of any and all other recourse, whether directly or indirectly, by way of guarantees or otherwise, against the Borrower or any Material Subsidiary in respect of such debt or liability referred to in the definition of Non-Recourse Assets except for non-recourse guarantees and/or non-recourse pledges which are limited in recourse to equity interests and investments in any Non-Recourse Subsidiary.

“Non-Recourse Debt” means debt incurred for the purpose of financing the costs of a specific Project and due or otherwise owing to a Non-Recourse Creditor.

“Non-Recourse Subsidiary” means a Subsidiary whose material assets are Non-Recourse Assets.

“Notice of Borrowing” means a request by the Borrower for a Borrowing in accordance with Section 2.02(a), which shall be in writing and substantially the form approved by the Administrative Agent and separately provided to the Borrower.

“Notice of Conversion/Continuation” means a request by the Borrower to Convert or Continue a Borrowing in accordance with Section 2.10, which shall be in writing and substantially the form approved by the Administrative Agent and separately provided to the Borrower.

“NYFRB” means the Federal Reserve Bank of New York.

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” means the rate for a federal funds transaction quoted at 11:00 a.m., New York City time, on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it, acting reasonably; provided further that if any of the aforesaid rates as so determined be less than zero, such rate shall be deemed to be zero for purposes of this Agreement and the other Loan Documents.

“NYFRB’s Website” means the website of the NYFRB at <http://www.newyorkfed.org>, or any successor source.

“OFAC” means the Office of Foreign Assets Control of the United States Treasury Department.

“Other Connection Taxes” means, with respect to any Lender or the Administrative Agent, taxes imposed as a result of a present or former connection between such Lender or the Administrative Agent and the jurisdiction imposing such tax (other than connections arising from such Lender or the Administrative Agent having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan, Commitment or Loan Document).

“Other Taxes” has the meaning specified in Section 2.15(b).

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar transactions denominated in Dollars by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on the NYFRB’s Website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

“Parent Company” means, with respect to a Lender, the bank holding company (as defined in Federal Reserve Board Regulation Y), if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

“Participant” has the meaning assigned to such term in Section 8.07(d).

“Participant Register” has the meaning assigned to such term in Section 8.07(d).

“Patriot Act” means the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“Payment” has the meaning specified in Section 7.08(c).

“Payment Notice” has the meaning specified in Section 7.08(c).

“PBGC” means the Pension Benefit Guaranty Corporation (or any successor).

“Person” means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.

“Plan” means a Single Employer Plan or a Multiple Employer Plan, in each case that is subject to ERISA.

“Prime Rate” means the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H. 15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

“Project” means the acquisition, construction and development of previously undeveloped or newly acquired assets forming an economic unit capable of generating sufficient cash flow, on the basis of reasonable initial assumptions, to cover the operating costs and debt service required to finance the undertaking relating to such assets over a period of time which is less than the projected economic life of the assets, and includes any commercial operation for which such assets were so acquired, constructed or developed and which is subsequently carried on with such assets by such economic unit and, for certainty, includes each such Project which exists as of the date of this Agreement or which is acquired, created or comes into existence after such date.

“PTE” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“Public Material Subsidiary” means any Material Subsidiary that has had Publicly Traded Securities at all times since such Material Subsidiary first became a Material Subsidiary.

“Publicly Traded Securities” means (a) securities of a corporation which are listed on any stock exchange and are entitled to share without limitation in a distribution of the assets of such corporation upon any liquidation, dissolution or winding-up of such corporation and includes any securities convertible or exchangeable into such securities; and (b) with respect to a partnership, limited liability company or other entity, means securities of such partnership, limited liability company or other entity which are listed on any stock exchange and represent income interests or capital interests in such partnership, limited liability company or other entity and includes any securities convertible or exchangeable into such securities.

“Purchase Money Mortgage” means any mortgage, hypothecation, charge or other encumbrance on property or assets created, issued or assumed to secure a Purchase Money Obligation in respect of such property or assets and also means any agreement or other instrument entered into for the acquisition of or right to acquire any property or assets or any interest therein in which agreement or instrument there is reserved or which obligates the Borrower or a Restricted Subsidiary to pay a royalty, rent or percentage of profits or proceeds won from such property or assets and which charges or secures such property or assets or interest therein or the lands containing the same with the payment thereof and includes any extension, renewal, refunding or refinancing thereof so long as the principal amount outstanding immediately prior to the date of such extension, renewal, refunding or refinancing is not increased; provided that such mortgage, hypothecation, charge, encumbrance, agreement or other instrument is created, issued or assumed prior to, concurrently with or within 180 days following the acquisition of such property or assets, except in the case of property or assets on which improvements are constructed, installed or added, in which case the same shall be created or issued within a period of 180 days after Substantial Completion of such improvements.

“Purchase Money Obligation” means any Indebtedness assumed as, or issued and incurred to provide funds to pay, all or part of (a) the purchase price (which shall be deemed to include any costs of construction or installation) of any property or assets acquired after the date of this Agreement or (b) the cost of improvements made after the date of this Agreement to any property or assets.

“Rating Agency” has the meaning specified in Section 1.05(a).

“Reduction/Prepayment Event” means:

- (a) any Disposition;
- (b) any Debt Incurrence; and
- (c) any Equity Issuance.

“Reference Time” with respect to any setting of the then-current Benchmark means (a) if such Benchmark is the Term SOFR, 5:00 a.m., Chicago time, on the day that is two U.S. Government Securities Business Days preceding the date of such setting, (b) if such Benchmark is the Daily Simple SOFR, 5:00 a.m., Chicago time, on the day that is four U.S. Government Securities Business Days preceding the date of such setting or (c) if such Benchmark is none of the Term SOFR or Daily Simple SOFR, the time determined by the Administrative Agent in its reasonable discretion.

“Register” has the meaning specified in Section 8.07(c).

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“Release” means a releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing, spraying, abandonment, depositing, seeping, placing or dumping.

“Relevant Governmental Body” means the Federal Reserve Board and/or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB or, in each case, any successor thereto.

“Relevant Subsidiary” means, on any date, any corporation or other Person of which Voting Shares or other interests carrying more than 50% of the voting rights attached to all outstanding Voting Shares or other interests are owned, directly or indirectly, by or for the Borrower and/or by or for any corporation or other Person in like relation to the Borrower and includes any corporation in like relation to a Relevant Subsidiary; provided, however, such term shall not include any corporations or other Persons (or their respective Relevant Subsidiaries) which have Publicly Traded Securities where the aggregate amount of assets of all such corporations or other Persons does not exceed 20% of the Consolidated Assets of the Borrower at the time and from time to time.

“Required Lenders” means at any time Lenders having (a) prior to the funding of the Loans on the Funding Date, Commitments representing in excess of 50% of all the Commitments in effect at such time and (b) on and after the funding of the Loans on the Funding Date, Loans representing in excess of 50% of the aggregate principal amount of all the Loans outstanding at such time; provided that if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Lenders at such time the Commitment or Loans of such Lender at such time.

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“Restricted Property” means any oil, gas or mineral property of a primary nature located in Canada or the United States and any facilities located in Canada or the United States directly related to the mining, processing or manufacture of hydrocarbons or minerals, or any of the constituents thereof or the derivatives therefrom and includes Voting Shares or other interests of a corporation or other Person which owns such property or facilities, but does not include (a) any property or facilities used in connection with or necessarily incidental to the purchase, sale, storage, transportation or distribution of Restricted Property, (b) any property which, in the opinion of the Board of Directors of the Borrower, is not materially important to the total business conducted by the Borrower and its Subsidiaries as an entirety, or (c) any portion of a particular property which, in the opinion of the Board of Directors of the Borrower, is not materially important to the use or operation of such property.

“Restricted Subsidiary” means on any date, any Relevant Subsidiary which owns at the time Restricted Property; provided, however, such term shall not include a Relevant Subsidiary of the Borrower if the amount of the Borrower’s share of Shareholders’ Equity of such Subsidiary constitutes, at the time of determination, less than 2% of the Consolidated Net Tangible Assets of the Borrower; provided, further, that the Initial Guarantor shall in any event be a Restricted Subsidiary.

“Sanctioned Country” means, at any time, a country, region or territory which is the subject or target of any Sanctions (at the time of this Agreement, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic, the Crimea, Zaporizhzhia and Kherson regions of Ukraine, Cuba, Iran, North Korea and Syria).

“Sanctioned Person” means, at any time, any Person listed in any Sanctions-specific list of designated Persons maintained by OFAC, the United States Department of State, the United Nations Security Council or the Government of Canada.

“Sanctions” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by a Sanctions Authority that are applicable to the Borrower or its Subsidiaries; provided that, with respect to economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the United Nations Security Council, they shall constitute “Sanctions” only to the extent such sanctions or trade embargoes are not inconsistent with Applicable Law in Canada.

“Sanctions Authority” means any of: (a) the federal government of Canada; (b) the federal government of the United States of America; (c) the United Nations Security Council; or (d) the respective governmental institutions, departments and agencies of any of the foregoing, including OFAC and the United States Department of State; and “Sanctions Authorities” means all of the foregoing Sanctions Authorities, collectively.

“S&P” means S&P Global Ratings, a division of S&P Global Inc., and any successor to its rating agency business.

“Second Amending Agreement to Canadian Credit Agreement” means that certain Second Amending Agreement, dated as of the date hereof, to the Existing Canadian Credit Agreement.

“Seller” means Paramount Resources Ltd., a body corporate incorporated under the laws of the Province of Alberta.

“Senior Financial Officer” means a Loan Party’s Chief Executive Officer, Chief Financial Officer, President, Executive Vice President, Vice-President, Finance, Comptroller, Assistant Comptroller, Treasurer or Assistant Treasurer or any other officer of such Loan Party having a similar title or position.

“Shareholders’ Equity” means the aggregate amount of shareholders’ equity (including but not limited to share capital, contributed surplus and retained earnings) of a Person as shown on the most recent annual audited or unaudited interim Consolidated balance sheet of such Person and computed in accordance with GAAP.

“Signing Date” means November 13, 2024.

“Similar Business” shall mean any business, the majority of whose revenues are derived from (a) business or activities conducted by the Borrower and its Subsidiaries on the Effective Date, (b) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing, or (c) any business that in the Borrower’s good faith business judgment constitutes a reasonable diversification of businesses conducted by the Borrower and the Subsidiaries.

“Single Employer Plan” means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Borrower or any ERISA Affiliate and no Person other than the Borrower and the ERISA Affiliates or (b) was so maintained and in respect of which the Borrower or any ERISA Affiliate could have liability under Section 4069 of ERISA in the event such plan has been or were to be terminated.

“Skydive PSA” means Purchase and Sale Agreement dated as of November 13, 2024, among the Borrower, Ovintiv Royalty Holdings LLC and FourPoint Resources, LLC, together with all exhibits, schedules, appendices and other attachments thereto.

“SOFR” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” means the NYFRB (or a successor administrator of the secured overnight financing rate).

“SOFR Administrator’s Website” means the NYFRB’s Website or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“Specified Asset Sale” means any sale, transfer or other disposition of any or all of the assets described in the Skydive PSA (as in effect on the Signing Date), whether such sale, transfer or other disposition is consummated pursuant to the Skydive PSA or otherwise.

“Specified Permitted Lender” means a Person (a) that has been agreed to by the Borrower in writing (including by e-mail) to be a prospective Lender (including any prospective Lender set forth in the syndication plan agreed to among the Borrower, JPMorgan and MSSF), (b) that is a lender under any of the Existing Credit Agreements or (c) that is a commercial or investment bank that, in the case of this clause (c), at the time of such assignment has a corporate rating (however denominated) or senior unsecured, noncredit enhanced long term indebtedness rating from S&P that is BBB- or higher or from Moody’s that is Baa3 or higher.

“Specified Representations” means the representations and warranties set forth in Section 4.01(a)(i) (solely with respect to the Borrower and the Initial Guarantor), Section 4.01(b) (in the case of clause (ii) thereof, solely with respect to any of the Existing Credit Agreements and the Existing Indentures), Section 4.01(d), Section 4.01(h), Section 4.01(k)(ii), Section 4.01(m), Section 4.01(o) and Section 4.01(p).

“Subsidiary” of any Person means: (a) any corporation of which Voting Shares issued by such corporation and carrying more than 50% of the voting rights attached to all outstanding Voting Shares issued by such corporation are owned, directly or indirectly, by or for such Person and/or by or for any corporation in like relation to such Person and includes any corporation in like relation to a Subsidiary; and (b) any partnership, limited liability company or other business entity of which at least a majority of the outstanding income interest or capital interests are at the time directly, indirectly or beneficially owned or controlled by such Person or one or more of its Subsidiaries or by such Person and one or more of its Subsidiaries. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of the Borrower.

“Substantial Completion” means, with respect to an improvement, the point at which the improvement is ready for use or is being used for the purpose for which it was intended.

“Syndication Agent” means MSSF.

“Taxes” has the meaning specified in Section 2.15(a).

“Term SOFR” means, with respect to any Term SOFR Borrowing and for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, two U.S. Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator.

“Term SOFR Borrowing” means any Borrowing comprised of Term SOFR Loans.

“Term SOFR Loan” means a Loan that bears interest at a rate determined on the basis of the Adjusted Term SOFR in accordance with this Agreement (other than solely as a result of clause (c) of the definition of Base Rate).

“Term SOFR Reference Rate” means, for any day and time (such day, the “Term SOFR Determination Day”), with respect to any Term SOFR Borrowing and for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 pm, New York City time, on such Term SOFR Determination Day, the “Term SOFR Reference Rate” for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR has not occurred, then the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding Business Day is not more than five U.S. Government Securities Business Days prior to such Term SOFR Determination Day.

“Ticking Fee” has the meaning specified in Section 2.05(a).

“Ticking Fee Accrual Period” has the meaning specified in Section 2.05(a).

“Transactions” means (a) the execution, delivery and performance by the Loan Parties of the Loan Documents, the borrowing of Loans and the use of the proceeds thereof, (b) the execution, delivery and performance by the Loan Parties (as defined in the Two-Year Term Credit Agreement) of the Two-Year Term Credit Agreement and the other Loan Documents (as defined in the Two-Year Term Credit Agreement), the borrowing of the Loans (as defined in the Two-Year Term Credit Agreement) and the use of the proceeds thereof, (c) the execution and delivery by the Loan Parties of the Amendment No. 1 to U.S. Credit Agreement and the Second Amending Agreement to Canadian Credit Agreement, as applicable, and the performance by the Loan Parties of the Existing U.S. Credit Agreement and the Existing Canadian Credit Agreement in connection with such amendments, (d) the consummation of the Acquisition and the related transactions, including the delivery by the Seller to the Initial Guarantor of the BofM NIL (as defined in the Acquisition Agreement as in effect on the Signing Date), and (e) the payment of fees and expenses in connection with the foregoing.

“Two-Year Term Credit Agreement” means that certain Two-Year Term Credit Agreement dated as of the date hereof, among the Borrower, JPMorgan, as administrative agent, and the lenders party thereto.

“Type” refers to the determination whether a Loan is a Base Rate Loan, a Term SOFR Loan or, if applicable pursuant to Section 2.09, a Daily Simple SOFR Loan.

“UK Financial Institutions” 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.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“U.S. Government Securities Business Day” means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“Value” means:

(a) United States or Canadian dollar funds or debt instruments of the Government of the United States or any of its states or Canada or any of its provinces maturing within 12 months; and

(b) in respect of any other assets of the Borrower, the fair market value of such assets as determined by the Board of Directors of the Borrower.

“Voting Shares” means shares of any class of any corporation carrying voting rights under all circumstances, provided that, for the purposes of this definition, shares which only carry the right to vote conditionally on the happening of an event shall not be considered Voting Shares, nor shall any shares be deemed to cease to be Voting Shares solely by reason of a right to vote accruing to shares of another class or classes by reason of the happening of such an event, or solely because the right to vote may not be exercisable under the charter of the corporation.

“Wholly-Owned Subsidiary” means (a) any corporation of which 100% of the outstanding shares having by the terms thereof ordinary voting power to vote with respect to the election of the board of directors of such corporation (irrespective of whether at the time shares of any other class or classes of such corporation might have voting power by reason of the happening of any contingency, unless the contingency has occurred and then only for so long as it continues) is at the time directly, indirectly or beneficially owned or controlled by the Borrower or one or more of its Wholly-Owned Subsidiaries or by the Borrower and one or more of its Wholly-Owned Subsidiaries, or (b) any partnership or other entity of which 100% of the outstanding income interests and capital interests is at the time directly, indirectly or beneficially owned or controlled by the Borrower or one or more of its Wholly-Owned Subsidiaries or by the Borrower and one or more of its Wholly-Owned Subsidiaries.

“Withdrawal Liability” has the meaning specified in Part I of Subtitle E of Title IV of ERISA.

“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.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. The words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all real and personal, tangible and intangible assets and properties. The word “law” shall be construed as referring to all statutes, rules, regulations, codes and other laws (including official rulings and interpretations thereunder having the force of law or with which affected Persons customarily comply), and all judgments, orders, writs and decrees, of all Governmental/Judicial Bodies. In the computation of periods of time from a specified date to a later specified date, the word “from” shall mean “from and including” and the words “to” and “until” each shall mean “to but excluding”. Except as otherwise expressly provided herein and unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein (including this Agreement or any other Loan Document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns (subject to any restrictions on assignment set forth herein) and, in the case of any Governmental/Judicial Body, any other Governmental/Judicial Body that shall have succeeded to any or all functions thereof, (c) any definition of or reference to any statute, rule or regulation shall be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof and (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement.

SECTION 1.03. Accounting Principles. Where the character or amount of any asset or liability or item of revenue or expense or amount of equity is required to be determined, or any consolidation or other accounting computation is required to be made for the purpose of this Agreement or any other document related hereto, such determination or calculation shall to the extent applicable and except as otherwise specified herein or as otherwise in writing by the parties, be made in accordance with GAAP applied on a consistent basis; provided that

(a) if (i) there is any change in GAAP from such principles applied in the preparation of the audited financial statements referred to in Section 4.01(e), that is material in respect of the calculation of any financial term set forth in this Agreement (the “Financial Terms”), or (ii) the Borrower adopts a material change in an accounting policy in order to more appropriately present events or transactions in its financial statements, the Borrower shall give prompt notice (the “Accounting Change Notice”) of such change to the Administrative Agent and the Lenders (any change described in clause (i) or (ii), an “Accounting Change”);

(b) if the Borrower notifies the Administrative Agent that the Borrower requests an amendment of any provision hereof to eliminate the effect of such Accounting Change (or if, within forty-five (45) days of receipt of an Accounting Change Notice, the Administrative Agent or the Required Lenders request an amendment of any provision hereof for such purpose), then the Borrower, the Administrative Agent and the Required Lenders shall in good faith attempt to agree on a revised method of calculating such Financial Terms so as to reflect equitably such Accounting Change with the desired result that the result of the evaluation of the Borrower's financial condition shall be substantially the same after such Accounting Change as if such Accounting Change had not been made; provided that such provision shall be applied on the basis of generally accepted accounting principles as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision is amended in accordance herewith; and

(c) for the avoidance of doubt, if no notice of a desire to revise the method of calculating the Financial Terms in respect of an Accounting Change is given by either the Borrower, the Administrative Agent or the Required Lenders within the applicable time period described in clause (b) above, then the method of calculating the Financial Terms shall not be revised in response to such Accounting Change and all amounts to be determined pursuant to the Financial Terms shall be determined after giving effect to such Accounting Change.

If a Compliance Certificate is delivered in respect of a Fiscal Quarter or Fiscal Year in which an Accounting Change is implemented without giving effect to any revised method of calculating any of the Financial Terms, and subsequently, as provided above, the method of calculating one or more of the Financial Terms is revised in response to such Accounting Change, the Borrower shall deliver a revised Compliance Certificate. Any Event of Default which arises as a result of the Accounting Change and which is cured by this Section 1.03 shall be deemed to have never occurred.

SECTION 1.04. Interest Rates; Benchmark Notification. The interest rate on Loans may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.09(c) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including, without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its Affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or replacement rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.05. Certain Matters Related to Ratings. For the purposes hereof:

(a) the long term debt of the Borrower shall not be considered to be "not rated" (or to like effect) by S&P, Moody's or Fitch (each, a "Rating Agency") by reason of such Rating Agency ceasing to carry on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments. If two of the Rating Agencies cease carrying on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments, then for purposes of calculating "Applicable Margin" and the definition of "Investment Grade", the rating of the remaining Rating Agency only shall be utilized;

(b) if all of the Rating Agencies cease carrying on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments, then:

(i) the Borrower and the Lenders shall attempt in good faith for a period of thirty (30) days thereafter to determine substitute definitions for or amendments to the Applicable Margin and Investment Grade, which may include attempting to agree on some other entity (which may include a debt rating agency or a nationally recognized securities dealer) (a “Substitute Rating Entity”) to assign a rating to the long term debt of the Borrower as contemplated in the following clause (ii) and to agree, if necessary, on the ratings of such Substitute Rating Entity which most closely correspond to those in the definitions of Applicable Margin and Investment Grade, as applicable (“Equivalent Ratings”); and

(ii) if by the end of such thirty (30) day period the Borrower and the Lenders have not agreed upon substitute definitions for or amendments to the Applicable Margin and Investment Grade, as applicable, pursuant to the preceding clause (i), then during a period of sixty (60) days thereafter, the Borrower and the Lenders shall, if such has not already been accomplished, continue to attempt in good faith to agree on a Substitute Rating Entity and, if applicable, Equivalent Ratings and, if a Substitute Rating Entity has been agreed on, the Borrower shall attempt to obtain from the Substitute Rating Entity a rating (“Substitute Rating”) for the long term debt of the Borrower;

it being agreed that:

(iii) during the thirty (30) day and sixty (60) day periods contemplated in the preceding clauses (i) and (ii), or such part thereof which elapses before an alternate approach is finally established as contemplated in such clauses (i) and (ii), the rates applicable from time to time in accordance with the Applicable Margin and based on the rating applicable to the long term debt of the Borrower immediately before the commencement of the thirty (30) day period contemplated in the preceding clause (i) shall apply;

(iv) if a Substitute Rating Entity and, if applicable, Equivalent Ratings have been agreed on and the Substitute Rating Entity has established a Substitute Rating for the long term debt of the Borrower by or before the expiration of the sixty (60) day period contemplated in the preceding clause (ii), then thereupon and thereafter the same shall apply and, if applicable, the Applicable Margin and the definition of Investment Grade shall be deemed to have been amended to incorporate the Equivalent Ratings in place of the ratings referred to in the Applicable Margin and the definition of Investment Grade; provided the Substitute Rating shall be subject to review by the Substitute Rating Entity from time to time (but not more often than once in any 12 month period) at the request of either the Borrower or the Administrative Agent given in writing to the other (any such review to determine whether the Substitute Rating should change to another rating category or, if applicable, Equivalent Rating for the long term debt of the Borrower) and if any such review results in a change in the Substitute Rating, then thereupon and thereafter (subject to further reviews as aforesaid) the same shall apply; and

(v) if an alternate approach has not been finally established as contemplated in the preceding clauses (i) and (ii) by the expiration of the sixty (60) day period referred to in the preceding clause (ii), then the rates applicable from time to time in accordance with the Applicable Margin and based on the rating applicable to the long term debt of the Borrower immediately before the commencement of the thirty (30) day period contemplated in the preceding clause (i) shall continue to apply;

(c) the rating categories and ratings of any Rating Agency or Substitute Rating Entity referred to herein shall include any equivalent rating category or rating of such Rating Agency or Substitute Rating Entity which replaces the same; and

(d) any reference in this Section 1.05 to the long term debt of the Borrower (or to like effect) shall be deemed to be a reference to the senior unsecured non-convertible publicly-held long term debt of the Borrower.

SECTION 1.06. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 1.07. Effectuation of Transactions. All references herein to the Borrower and the Subsidiaries on the Funding Date shall be deemed to be references to such Persons, and all the representations and warranties of the Borrower contained in this Agreement on the Funding Date shall be deemed made, in each case, after giving effect to the Transactions to occur on the Funding Date, unless the context otherwise requires.

ARTICLE II

AMOUNTS AND TERMS OF THE LOANS

SECTION 2.01. The Loans. (a) Each Lender severally agrees, on the terms and conditions set forth in this Agreement, to make a loan (collectively, the "Loans") to the Borrower in Dollars in a single drawing on the Funding Date in a principal amount not to exceed its Commitment. Amounts borrowed that are repaid or prepaid in respect of the Loans may not be reborrowed.

(b) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Type made by the Lenders ratably according to their respective Commitments. At the commencement of each Interest Period for any Term SOFR Borrowing, such Borrowing shall be in a minimum aggregate amount of \$5,000,000 or an integral multiple of \$1,000,000 in excess thereof; provided that a Term SOFR Borrowing that results from a Continuation of an outstanding Term SOFR Borrowing may be in an aggregate amount that is equal to such outstanding Borrowing. At the time that each Base Rate Borrowing is made, such Borrowing shall be in a minimum aggregate amount of \$5,000,000 or an integral multiple of \$1,000,000 in excess thereof.

SECTION 2.02. Making of the Loans. (a) To request a Borrowing, the Borrower shall deliver to the Administrative Agent a Notice of Borrowing, signed by a Senior Financial Officer of the Borrower (provided that if such Notice of Borrowing is delivered through an Approved Borrower Portal, then the foregoing signature requirement may be waived by the Administrative Agent in its sole discretion) not later than (x) 12:00 noon, New York City time, on the third U.S. Government Securities Business Day prior to the date of the proposed Borrowing in the case of a Term SOFR Borrowing or (y) 10:00 a.m., New York City time, on the date of the proposed Borrowing in the case of a Base Rate Borrowing. The Administrative Agent shall give to each Lender prompt notice of its receipt thereof. Each Notice of Borrowing shall specify (i) the requested date of such Borrowing, which shall be a Business Day and the expected Funding Date, (ii) the Type of Loans comprising such Borrowing, which shall be Term SOFR Loans, Base Rate Loans or, if applicable pursuant to Section 2.09, Daily Simple SOFR Loans, (iii) the aggregate amount of such Borrowing, (iv) in the case of a Borrowing consisting of Term SOFR Loans, the initial Interest Period for such Borrowing and (v) the location and number of the Borrower's account (or such other account as shall be specified by the Borrower and reasonably acceptable to the Administrative Agent) to which funds are to be disbursed. Each Lender shall, before 9:00 a.m., New York City time, on the date of such Borrowing (in the case of a Borrowing consisting of Term SOFR Loans), and before 12:00 noon, New York City time, on the date of such Borrowing (in the case of a Base Rate Borrowing), make available for the account of its Applicable Lending Office to the Administrative Agent at the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders, in same day funds, such Lender's ratable portion (based on the Lenders' respective Commitments) of such Borrowing. After the Administrative Agent's receipt of such funds, the Administrative Agent will make such funds available to the Borrower at the account designated by the Borrower in such Notice of Borrowing.

(b) Anything in Section 2.02(a) to the contrary notwithstanding, (i) the Borrower may not request Term SOFR Loans for any Borrowing if the obligation of the Lenders to make Term SOFR Loans shall then be suspended pursuant to Section 2.09, and (ii) the Term SOFR Loans may not be outstanding as part of more than twenty separate Borrowings.

(c) Each Notice of Borrowing shall be irrevocable and binding on the Borrower; provided that a Notice of Borrowing may, at the Borrower's option, be conditioned on the consummation (or substantially concurrent consummation) of the Acquisition on the date of the requested Borrowing, in which case the Notice of Borrowing may be withdrawn by the Borrower by e-mail notice to the Administrative Agent if such condition is not satisfied (which must be received by the Administrative Agent not later than the time by which the Lenders are required to make available to the Administrative Agent their respective Loans as set forth above). In the case of any Borrowing that the related Notice of Borrowing specifies is to be comprised of Term SOFR Loans, the Borrower shall indemnify each Lender against any loss, cost or expense incurred by such Lender as a result of any withdrawal of such Notice of Borrowing or any failure to fulfill on or before the date specified in such Notice of Borrowing for such Borrowing the conditions set forth in Article III, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Lender to fund the Loan to be made by such Lender as part of such Borrowing when such Loan, as a result of such withdrawal or failure, is not made on such date.

(d) Unless the Administrative Agent shall have received notice from a Lender prior to the expected Funding Date that such Lender will not make available to the Administrative Agent such Lender's ratable portion (based on the Lenders' respective Commitments) of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on such date in accordance with Section 2.02(a) and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If and to the extent such Lender shall not have so made such ratable portion of any Borrowing available to the Administrative Agent, such Lender agrees to pay to the Administrative Agent on demand such Lender's ratable portion of such Borrowing and all reasonable costs and expenses incurred by the Administrative Agent in connection therewith together with interest thereon at the NYFRB Rate for each day from the date such amount is made available to the Borrower until the date such amount is paid to the Administrative Agent; provided, however, that notwithstanding such obligation, if such Lender fails to so pay, the Borrower covenants and agrees that, without prejudice to any rights the Borrower may have against such Lender, the Borrower shall repay to the Administrative Agent upon demand therefor by the Administrative Agent such Lender's ratable portion of such Borrowing and all reasonable costs and expenses incurred by the Administrative Agent in connection therewith together with interest thereon at the rate of interest applicable to such Borrowing, for each day from the date such amount is made available to the Borrower until such amount is repaid to the Administrative Agent. The amount payable to the Administrative Agent hereunder shall be set forth in a certificate delivered by the Administrative Agent to such Lender and the Borrower (which certificate shall contain reasonable details concerning the calculation of the amount payable) and shall be prima facie evidence thereof, in the absence of manifest error. If such Lender shall repay to the Administrative Agent such amount, such amount so repaid shall constitute such Lender's Loan as part of such Borrowing for purposes of this Agreement.

(e) The failure of any Lender to make the Loan to be made by it shall not relieve any other Lender of its obligation, if any, hereunder to make its Loan, but the Commitments of the Lenders are several and no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender.

SECTION 2.03. [Reserved].

SECTION 2.04. [Reserved].

SECTION 2.05. Fees. (a) Ticking Fees. The Borrower shall pay to the Administrative Agent, for the account of each Lender, a ticking fee (the "Ticking Fee") in Dollars at a rate per annum equal to 0.20% on the daily amount of such Lender's Commitment (with the amount of any Commitment in effect being calculated on any date after giving effect to any prior reduction in Commitments pursuant to Sections 2.06), which shall accrue from and including (i) February 11, 2025 to but excluding (ii) the earlier of (A) the Funding Date and (B) the date of termination of the Commitments (such period, the "Ticking Fee Accrual Period"), which Ticking Fee shall be fully earned and payable on the last day of the Ticking Fee Accrual Period; provided that no Defaulting Lender shall be entitled to receive any Ticking Fee for any period during which such Lender is a Defaulting Lender (and the Borrower shall not be required to pay such fee that otherwise would have been required to have been paid to such Defaulting Lender).

(b) Duration Fee. The Borrower shall pay to the Administrative Agent, for the account of each Lender, a duration fee (the “Duration Fee”) in Dollars in an amount equal to 0.125% of the aggregate principal amount of the Loans of such Lender outstanding at 5:00 p.m., New York City time, on the date that is six months after the Funding Date. The Duration Fee shall be fully earned on such date and shall be due and payable on the Business Day immediately following such date.

(c) Administrative Agent’s Fees. The Borrower shall pay to the Administrative Agent for its own account such fees as may from time to time be agreed in writing between the Borrower and the Administrative Agent.

SECTION 2.06. Termination or Reduction of the Commitments. (a) The Borrower shall have the right at any time, upon prior written notice to the Administrative Agent, to terminate in whole or reduce ratably in part the Commitments of the Lenders, provided that each partial reduction shall be in the aggregate amount of \$5,000,000 or an integral multiple of \$1,000,000 in excess thereof.

(b) The Borrower shall have the right, at any time, to terminate the Commitment of a Defaulting Lender upon prior written notice to the Administrative Agent, provided that such termination will not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent or any Lender may have against such Defaulting Lender, including, without limitation, in respect of any breach of such Defaulting Lender of its obligations under this Agreement prior to such termination.

(c) Unless previously terminated, the Commitment of each Lender shall automatically terminate on the earlier of (i) immediately after the making of the Loan by such Lender on the Funding Date and (ii) the Commitment Termination Date. The Borrower shall provide the Administrative Agent with prompt written notice of the occurrence of the Commitment Termination Date; provided that no notice shall be required if the applicable event giving rise to such occurrence is publicly announced.

(d) In the event and on each occasion that, after the Effective Date and prior to the termination of all the Commitments, the Borrower or any Subsidiary receives Net Cash Proceeds in respect of any Reduction/Prepayment Event, the Commitments then outstanding shall automatically and permanently reduce by an amount equal to 100% of such Net Cash Proceeds (or if less, by an amount equal to the Commitments then outstanding), with such reduction to be effective on the date of the receipt (including, for the avoidance of doubt, deemed receipt thereof in accordance with the definition of the term “Net Cash Proceeds”) of such Net Cash Proceeds by the Borrower or any Subsidiary. The Borrower shall provide the Administrative Agent with prompt written notice of any Reduction/Prepayment Event (or any other event specified in the definition of the term “Net Cash Proceeds”) giving rise to a mandatory Commitment reduction pursuant to this Section 2.06(d), specifying in reasonable detail the date and amount of such reduction (and including a calculation in reasonable detail of the amount of such Net Cash Proceeds).

(e) The Administrative Agent shall give each Lender prompt notice of any notice received by the Administrative Agent from the Borrower with respect to any reduction of the Commitments pursuant to this Section 2.06. Each reduction of the Commitments pursuant to this Section 2.06 (other than pursuant to clause (b) above) shall be made ratably among the Lenders in proportion to their respective Commitments. Any termination or reduction of the Commitments shall be permanent. Each reduction of Commitments shall be accompanied by Ticking Fees accrued to the date of such reduction on the amount of the Commitments so reduced.

SECTION 2.07. Repayment of Loans. On the Maturity Date, the Borrower shall repay to the Administrative Agent for the ratable account of the Lenders the aggregate principal amount of the Loans outstanding on the Maturity Date.

SECTION 2.08. Interest. (a) Scheduled Interest. The Borrower shall pay interest on the unpaid principal amount of each Loan owing to each Lender from the date of such Loan until such principal amount shall be paid in full, at the following rates per annum:

(i) Base Rate Loans. Subject to Section 2.08(b), during such periods as such Loan is a Base Rate Loan, a rate per annum equal at all times to the sum of (A) the Base Rate in effect from time to time plus (B) the Applicable Margin in effect from time to time, payable in arrears on the final day of each March, June, September and December during such periods and on the date such Base Rate Loan shall be Converted or paid in full and on the Maturity Date.

(ii) Term SOFR Loans. Subject to Section 2.08(b), during such periods as such Loan is a Term SOFR Loan, a rate per annum equal at all times, during each Interest Period for such Loan, to the sum of (A) the Adjusted Term SOFR for such Interest Period for such Loan, plus (B) the Applicable Margin in effect from time to time, payable in arrears on the final day of such Interest Period and, if such Interest Period has a duration of more than three months, on each day that occurs during such Interest Period every three months from the first day of such Interest Period and on the date such Term SOFR Loan shall be Converted or paid in full and on the Maturity Date.

(iii) Daily Simple SOFR Loans. If applicable pursuant to Section 2.09 and subject to Section 2.08(b), during such periods as such Loan is a Daily Simple SOFR Loan, a rate per annum equal at all times to the sum of (A) the Adjusted Daily Simple SOFR in effect from time to time plus (B) the Applicable Margin in effect from time to time, payable in arrears on each date that is on the numerically corresponding day in each calendar month that is one month after the borrowing of, or Conversion to, such Daily Simple SOFR Loan (or, if there is no such corresponding day in such month, then the last day of such month), and on the date such Daily Simple SOFR Loan shall be paid in full and on the Maturity Date.

(b) Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 6.01(a), the Borrower shall pay interest on (i) the unpaid principal amount of each Loan owing to each Lender, payable in arrears on the dates referred to in clause (a)(i), (a)(ii) or (a)(iii) above, at a rate per annum equal at all times to 1% per annum above the rate per annum required to be paid on such Loan pursuant to clause (a)(i), (a)(ii) or (a)(iii) above and (ii) to the fullest extent permitted by law, the amount of any interest, fee or other amount payable hereunder that is not paid when due, from the date such amount shall be due until such amount shall be paid in full, payable in arrears on the date such amount shall be paid in full and on demand, at a rate per annum equal at all times to 1% per annum above the rate per annum required to be paid on Base Rate Loans pursuant to clause (a)(i) above.

SECTION 2.09. Interest Rate Determination. (a) Subject to Section 2.09(c), with respect to any Term SOFR Borrowing, if prior to the commencement of any Interest Period for a Term SOFR Borrowing:

(i) the Required Lenders notify the Administrative Agent that (A) the Adjusted Term SOFR for such Interest Period will not adequately reflect the cost to such Required Lenders of making, funding or maintaining their respective Term SOFR Loans included in such Borrowing for such Interest Period or (B) the Adjusted Daily Simple SOFR will not adequately reflect the cost to such Required Lenders of making, funding or maintaining their respective Daily Simple SOFR Loans; or

(ii) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that (A) adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR for such Interest Period (including because the Term SOFR Reference Rate is not available or published on a current basis) or (B) adequate and reasonable means do not exist for ascertaining the Adjusted Daily Simple SOFR;

then the Administrative Agent shall forthwith so notify (which may be by telephone) the Borrower and the Lenders as promptly as practicable thereafter and, until (A) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (B) the Borrower delivers a new Notice of Conversion/Continuation in accordance with Section 2.10 or a new Notice of Borrowing in accordance with Section 2.02, any Notice of Conversion/Continuation that requests to Convert any Borrowing to, or to Continue any Borrowing as, a Term SOFR Borrowing for such Interest Period and any Notice of

Borrowing that requests a Term SOFR Borrowing for such Interest Period shall instead be deemed to be a Notice of Conversion/Continuation or a Notice of Borrowing, as applicable, for (x) a Daily Simple SOFR Borrowing so long as the Adjusted Daily Simple SOFR is not also the subject of Section 2.09(a)(i) or 2.09(a)(ii) or (y) a Base Rate Borrowing if the Adjusted Daily Simple SOFR is also the subject of Section 2.09(a)(i) or 2.09(a)(ii). Furthermore, if any Term SOFR Loan or Daily Simple SOFR Loan is outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in this Section 2.09(a) with respect to the Adjusted Term SOFR or the Adjusted Daily Simple SOFR, as the case may be, then until (1) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect thereto and (2) the Borrower delivers a new Notice of Conversion/Continuation in accordance with Section 2.10 or a new Notice of Borrowing in accordance with Section 2.02, (x) any impacted Term SOFR Loan shall, on the last day of the then existing Interest Period applicable to such Loan, Convert to, and shall constitute, (i) a Daily Simple SOFR Loan so long as the Adjusted Daily Simple SOFR is not also the subject of Section 2.09(a)(i) or 2.09(a)(ii) or (ii) a Base Rate Loan if the Adjusted Daily Simple SOFR is also the subject of Section 2.09(a)(i) or 2.09(a)(ii) and (y) any Daily Simple SOFR Loan shall, on such day, Convert to, and shall constitute, a Base Rate Loan.

(b) Upon the occurrence and during the continuance of any Event of Default under Section 6.01(a), (i) each Term SOFR Loan will automatically, on the final day of the then existing Interest Period therefor, Convert into a Base Rate Loan and (ii) the obligation of the Lenders to Convert Loans into Term SOFR Loans shall be suspended.

(c) (i) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (A) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark (including any related adjustments) for all purposes hereunder and under any other Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (B) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any other Loan Document in respect of any Benchmark setting at or after 5:00 p.m., New York City time, on the fifth Business Day after the date notice of such 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 Benchmark Replacement from Lenders comprising the Required Lenders.

(ii) Notwithstanding anything to the contrary herein or in any other Loan Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) The Administrative Agent will promptly notify the Borrower and the Lenders of (A) any occurrence of a Benchmark Transition Event, (B) the implementation of any Benchmark Replacement, (C) the effectiveness of any Benchmark Replacement Conforming Changes, (D) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (c)(iv) below and (E) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.09, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.09.

(iv) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including the Term SOFR) and either (x) any tenor for such Benchmark is not

displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (y) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of “Interest Period” for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (B) if a tenor that was removed pursuant to clause (A), above either (x) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (y) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of “Interest Period” for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) Upon the Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a borrowing of, Conversion to or Continuation of a Term SOFR Borrowing to be made, Converted or Continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any request for a Term SOFR Borrowing into a request for a borrowing of or Conversion to (A) a Daily Simple SOFR Borrowing so long as the Adjusted Daily Simple SOFR is not the subject of a Benchmark Transition Event or (B) a Base Rate Borrowing if the Adjusted Daily Simple SOFR is the subject of a Benchmark Transition Event. Furthermore, if any Term SOFR Loan is outstanding on the date of the Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period with respect to the Adjusted Term SOFR, then until such time as a Benchmark Replacement is implemented pursuant to this Section 2.09, any Term SOFR Loan shall on the last day of the Interest Period applicable to such Loan Convert to, and shall constitute, (x) a Daily Simple SOFR Loan so long as the Adjusted Daily Simple SOFR is not the subject of a Benchmark Transition Event or (y) a Base Rate Loan if the Adjusted Daily Simple SOFR is the subject of a Benchmark Transition Event. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

SECTION 2.10. Optional Conversion or Continuation of Loans. Subject to Section 2.09, the Borrower may on any Business Day, upon delivery to the Administrative Agent of a Notice of Conversion/Continuation, signed by a Senior Financial Officer of the Borrower (provided that if such Notice of Conversion/Continuation is delivered through an Approved Borrower Portal, then the foregoing signature requirement may be waived by the Administrative Agent in its sole discretion) not later than 12:00 noon, New York City time, on (x) the third Business Day prior to the date of the proposed Conversion to, or Continuation of any Borrowing as, a Term SOFR Borrowing and (y) the date of the proposed Conversion to Base Rate Borrowing, Convert the whole or any part of any Borrowing of one Type into a Borrowing of the other Type or to Continue any Term SOFR Borrowing for a new Interest Period; provided, however, any Conversion or Continuation of Term SOFR Loans shall be made only on the final day of the Interest Period applicable to such Term SOFR Loans and any Conversion of Base Rate Loans into Term SOFR Loans shall be in an amount not less than \$1,000,000 and no Conversion of any Loans shall result in more separate Borrowings than permitted under Section 2.02(b). Each Notice of Conversion/Continuation shall, within the restrictions specified above, specify (i) the date of such Conversion or Continuation, which shall be a Business Day, (ii) the Borrowing to be Converted or Continued (and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing), (iii) whether the resulting Borrowing is to be Term SOFR Borrowing, a Base Rate Borrowing or, if applicable pursuant to Section 2.09, a Daily Simple SOFR Borrowing and (iv) if the resulting Borrowing is a Term SOFR Borrowing, the duration of the Interest Period for such Borrowing. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. Each Notice of Conversion/Continuation shall be irrevocable and binding on the Borrower. If the Borrower fails to deliver a timely Notice of Conversion/Continuation with respect to a Term SOFR Borrowing prior to the final day of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein and subject to Section 2.09, on the final day of such Interest Period such Borrowing shall be continued as a Term SOFR Borrowing for an additional Interest Period of one month.

SECTION 2.11. Prepayments of Loans. (a) The Borrower may upon notice given to the Administrative Agent not later than 12:00 noon, New York City time, (i) on the date of prepayment of any Base Rate Borrowing, (ii) at least three Business Days prior to the date of prepayment of any Term SOFR Borrowing and (iii) at least three U.S. Government Securities Business Days prior to the date of prepayment of any Daily Simple SOFR Borrowing (if such Type of Borrowing is applicable pursuant to Section 2.09), stating the proposed date (which shall be a Business Day) and aggregate principal amount of the prepayment, and if such notice is given (and not withdrawn as set forth below) the Borrower shall, prepay the outstanding principal amount of the Loans comprising part of the same Borrowing in whole or ratably in part; provided, however, each partial prepayment of Loans shall be in an aggregate principal amount of \$1,000,000 or an integral multiple of \$1,000,000 in excess thereof. Each such notice shall be irrevocable; provided that a notice may state that such notice is conditioned upon the occurrence of one or more events specified therein, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified date of prepayment) if such condition is not satisfied.

(b) In the event and on each occasion that, after the making of the Loans on the Funding Date, the Borrower or any Subsidiary receives any Net Cash Proceeds in respect of any Reduction/Prepayment Event, then the Borrower shall, on or prior to the first Business Day after such Net Cash Proceeds are received (including, for the avoidance of doubt, deemed receipt thereof in accordance with the definition of the term “Net Cash Proceeds”) by the Borrower or any Subsidiary, prepay Borrowings in an amount equal to the lesser of (i) the aggregate principal amount of Loans then outstanding and (ii) 100% of such Net Cash Proceeds. The Borrower shall provide the Administrative Agent with prompt written notice of any Reduction/Prepayment Event (or any other event specified in the definition of the term “Net Cash Proceeds”) giving rise to a mandatory prepayment of Loans pursuant to this Section 2.11(b), specifying in reasonable detail the date and amount of such prepayment (and including a calculation in reasonable detail of the amount of such Net Cash Proceeds) and the Borrowing or Borrowings to be prepaid.

(c) All prepayments of any Borrowing will be without penalty or premium (subject to, in the case of any prepayment of a Term SOFR Borrowing prior to the final day of the applicable Interest Period, the Borrower’s obligations pursuant to Section 8.04(c)), and will be applied *pro rata* to the Loans included in such Borrowing. Prepayments shall be accompanied by accrued interest to the date of prepayment on the principal amount prepaid.

SECTION 2.12. Increased Costs. (a) If, due to either (i) the introduction of or any change in or in the interpretation of any law or regulation subsequent to the date hereof or (ii) the compliance with any written guideline or request from any central bank or other governmental authority (whether or not having the force of law), announced, issued, made or imposed subsequent to the date hereof, there shall be any increase in the cost to any Lender of agreeing to make or making, funding or maintaining any Loan (excluding for purposes of this Section 2.12 any such increased costs resulting from (i) Taxes or Other Taxes (as to which Section 2.15 shall govern), (ii) taxes considered excluded from “Taxes” under Section 2.15(a), (iii) Taxes for which a Lender is not entitled to indemnification under Section 2.15(a) or Section 2.15(b) as a result of the failure of such Lender to provide the Borrower with the appropriate form, certificate or other document described in Section 2.15(c), and (iv) FATCA), then the Borrower shall from time to time, upon demand by such Lender (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender additional amounts sufficient to compensate such Lender for such increased cost. A certificate as to the amount of such increased cost, submitted to the Borrower and the Administrative Agent by such Lender, shall be conclusive and binding for all purposes, absent manifest error; provided, however, that the Borrower shall not be obligated to pay to such Lender such amounts unless such Lender at such time shall be generally assessing such amounts on a non-discriminatory basis against borrowers under agreements having provisions similar to this paragraph.

(b) If any Lender acting reasonably determines that compliance with any law or regulation or any written guideline or request from any central bank or other governmental authority (whether or not having the force of law) affects or would affect the amount of capital or liquidity required or expected to be maintained by such Lender or any corporation controlling such Lender and that the amount of such capital or liquidity is increased by or based upon the existence of such Lender’s Commitment or other commitments of such type or Loans or other loans of such type, then, upon demand by such Lender (with a copy of such demand to the Administrative Agent), the Borrower shall pay to the Administrative Agent for the account of such Lender, from time to time as specified by such Lender, additional amounts sufficient to compensate such Lender or such corporation in the light of such circumstances, to the extent that such Lender reasonably determines such increase in capital or liquidity to be allocable

to the existence of such Lender's Commitment or Loans; provided, however, that the Borrower shall not be obligated to pay to such Lender such amounts unless such Lender at such time shall be generally assessing such amounts on a non-discriminatory basis against borrowers under agreements having provisions similar to this paragraph. A certificate as to such amounts, submitted to the Borrower and the Administrative Agent by such Lender, shall be conclusive and binding for all purposes, absent manifest error in the calculation of such amounts.

(c) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than three months prior to the date that such Lender notifies the Borrower of the circumstances giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the circumstance giving rise to such increased costs or reductions is retroactive, then the three-month period referred to above shall be extended to include the period of retroactive effect thereof).

(d) For the avoidance of doubt, this Section 2.12 shall apply to all requests, rules, guidelines or directives concerning capital adequacy or liquidity (i) issued in connection with the Dodd-Frank Wall Street Reform and Consumer Protection Act and (ii) promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, regardless of the date enacted, adopted or issued.

SECTION 2.13. [Reserved].

SECTION 2.14. Payments and Computations. (a) The Borrower shall make each payment hereunder, irrespective of any right of counterclaim or set-off, not later than 12:00 noon, New York City time, on the day when due in Dollars to the Administrative Agent at the account of the Administrative Agent most recently designated by it for such purpose by notice to the Borrower in same day funds, except that payments pursuant to Sections 2.12, 2.15 and 8.04 shall be made directly to the Persons entitled thereto. The Administrative Agent will promptly thereafter cause to be distributed like funds relating to the payment of principal, interest, Ticking Fees and Duration Fees ratably (subject to the proviso set forth in Section 2.05(a)) to the Lenders to which such amounts shall be payable for the account of their respective Applicable Lending Offices. Upon its acceptance of an Assignment and Assumption and recording of the information contained therein in the Register pursuant to Section 8.07(c), from and after the effective date specified in such Assignment and Assumption, the Administrative Agent shall make all payments hereunder in respect of the interest assigned thereby to the Lender assignee thereunder, and the parties to such Assignment and Assumption shall make all appropriate adjustments in such payments for periods prior to such effective date directly between themselves.

(b) The Borrower hereby authorizes each Lender, if and to the extent payment owed to such Lender is not made when due hereunder, to charge from time to time against any or all of the Borrower's accounts with such Lender any amount so due.

(c) All computations of interest based on the rate of interest referred to in clause (a) of the definition of the term "Base Rate" shall be made by the Administrative Agent on the basis of a year of 365 or 366 days, as the case may be, and all computations of interest based on the Adjusted Term SOFR or the rate of interest referred to in clause (b) or (c) of the definition of the term "Base Rate" and of Ticking Fees shall be made by the Administrative Agent on the basis of a year of 360 days, in each case for the actual number of days (including the first day but excluding the final day) occurring in the period for which such interest or fees are payable. Each determination by the Administrative Agent of an interest rate hereunder shall be conclusive and binding for all purposes, absent manifest error.

(d) Whenever any payment hereunder shall be stated to be due on a day other than a Business Day, such payment shall be made on the immediately succeeding Business Day (except as provided in the definition of "Maturity Date"), and such extension of time shall in such case be included in the computation of payment of interest or fee, as the case may be; provided, however, if such extension would cause payment of interest on or principal of Term SOFR Loans to be made in the next following calendar month, such payment shall be made on the immediately preceding Business Day.

(e) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Lenders hereunder that the Borrower will not make such payment in full, the Administrative Agent may assume that the Borrower has made such payment in full to the Administrative Agent on such date and the Administrative Agent may, in reliance upon such assumption, cause to be distributed to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent the Borrower shall not have so made such payment in full to the Administrative Agent, each Lender shall repay to the Administrative Agent forthwith on demand such amount distributed to such Lender together with interest thereon, for each day from the date such amount is distributed to such Lender until the date such Lender repays such amount to the Administrative Agent, at the NYFRB Rate.

SECTION 2.15. Taxes. (a) Subject to Sections 2.15(e), (f) and (h), any and all payments by the Borrower under any Document and Loan Document shall be made, in accordance with Section 2.14, except as required by Applicable Law, free and clear of and without deduction for any and all present or future taxes, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto imposed by the United States or any political subdivision or taxing authority thereof or therein or any other jurisdiction from or through which the Borrower makes payment hereunder, excluding, (i) in the case of each Lender and the Administrative Agent, taxes imposed on its overall net income or capital, branch profits taxes and franchise taxes imposed on it in lieu of net income taxes by the jurisdiction under the laws of which such Lender or the Administrative Agent (as the case may be) is organized or any political subdivision thereof and, in the case of each Lender, taxes imposed on its overall net income or capital, branch profits taxes and franchise taxes imposed on it in lieu of net income taxes, by the jurisdiction in which the principal office or such Lender's Applicable Lending Office is located or any political subdivision thereof, and (ii) any United States withholding tax imposed under FATCA (all such non-excluded taxes, levies, imposts, deductions, charges, withholdings and liabilities in respect of payments under any Document or Loan Document being hereinafter referred to as "Taxes"). If the Borrower shall be required by law to deduct any Taxes from or in respect of any sum payable under any Document or Loan Document to any Lender or the Administrative Agent, or, if the Administrative Agent shall be required by law to deduct any Taxes from or in respect of any sum paid or payable under any Document or Loan Document to any Lender, (i) the sum payable by the Borrower shall be increased by the Borrower as may be necessary so that, after making all required deductions (including deductions, whether by the Borrower or the Administrative Agent, applicable to additional sums payable under this Section 2.15) such Lender and the Administrative Agent receive an amount equal to the sum they each would have received had no such deductions been made (for example, and without limitation of the generality of the foregoing, if the sum paid or payable hereunder from or in respect of which the Borrower or the Administrative Agent shall be required to deduct any Taxes is interest, the interest payable by such Borrower shall be increased by the Borrower as may be necessary so that, after making all required deductions (including deductions applicable to additional interest), such Lender and the Administrative Agent each receive interest equal to the interest they each would have received had no such deduction been made), (ii) the Borrower (or, as the case may be and as required by applicable law, the Administrative Agent) shall make such deductions and (iii) the Borrower (or, as the case may be and as required by applicable law, the Administrative Agent) shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with Applicable Law.

(b) In addition, the Borrower agrees to pay any present or future stamp or documentary taxes or similar levies that arise from any payment made under any Document or Loan Document or from the execution, delivery or registration of, performing under, or otherwise with respect to, any Document or Loan Document, except any such taxes or similar levies that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.17(b)) (hereinafter referred to as "Other Taxes").

(c) Subject to Sections 2.15(e) and 2.15(f), the Borrower shall indemnify each Lender and the Administrative Agent for and hold each Lender and the Administrative Agent harmless against the full amount of Taxes or Other Taxes imposed on or paid by such Lender or the Administrative Agent (as the case may be) and any liability (including penalties, additions to tax, interest and expenses) arising therefrom or with respect thereto. This indemnification shall be made within thirty (30) days from the date such Lender or the Administrative Agent (as the case may be) makes written demand therefor.

(d) Within thirty (30) days after the date of any payment of Taxes by or on behalf of the Borrower, the Borrower shall furnish to the Administrative Agent, at its address referred to in Section 8.02, the original or a certified copy of a receipt evidencing such payment to the extent such a receipt is issued therefor, or other written proof of payment thereof that is reasonably satisfactory to the Administrative Agent.

(e)

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (e)(ii), (iii) and (iv) of this Section) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Each Lender that is a "United States person" within the meaning of Section 7701(a)(30) of the Internal Revenue Code, on or prior to the date of its execution and delivery of this Agreement or on the date of the Assignment and Assumption pursuant to which it becomes a Lender, as the case may be, and from time to time thereafter as requested in writing by the Borrower or upon the obsolescence, expiration or invalidity of any form previously delivered by such Lender (but only so long as such Lender remains lawfully able to do so), shall provide each of the Administrative Agent and the Borrower with an executed copy of Internal Revenue Service Form W-9s or any subsequent versions thereof or successors thereto as required herein, in each case, certifying that such Lender is exempt from U.S. federal backup withholding tax. If any Lender fails to deliver Internal Revenue Service Form W-9 or any subsequent versions thereof or successors thereto as required herein, then the Borrower may withhold from any payment to such Lender the applicable backup withholding tax imposed by the Internal Revenue Code and remit such amount to the applicable taxation authority if required by Applicable Law, without reduction, and such Lender shall not be entitled to any additional amounts under this Section 2.15 with respect to Taxes imposed by the United States by reason of such failure.

(iii) Each Lender that is not a "United States person" within the meaning of Section 7701(a)(30) of the Internal Revenue Code, on or prior to the date of its execution and delivery of this Agreement or on the date of the Assignment and Assumption pursuant to which it becomes a Lender, as the case may be, and from time to time thereafter as requested in writing by the Borrower or upon the obsolescence, expiration or invalidity of any form previously delivered by such Lender (but only so long as such Lender remains lawfully able to do so), shall provide each of the Administrative Agent and the Borrower with an executed copy of Internal Revenue Service form W-8BEN, W-8BEN-E or W-8ECL, as appropriate, or any successor or other form or documentation prescribed by the Internal Revenue Service, certifying that such Lender is exempt from or entitled to a reduced rate of United States withholding tax on payments pursuant to this Agreement and, (a) in the case of a Lender claiming the benefits of the exemption from U.S. federal withholding tax under Section 871(h) or 881(c) of the Internal Revenue Code with respect to payments of "portfolio interest," a statement substantially in the form of Exhibit F-1, or (b) to the extent a Lender is not the beneficial owner, executed copies of Internal Revenue Service form W-8IMY, accompanied by Internal Revenue Service form W-8ECL, Internal Revenue Service form W-8BEN, Internal Revenue Service form W-8BEN-E, a statement substantially in the form of Exhibit F-2 or Exhibit F-3, Internal Revenue Service Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Lender is a partnership and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a

statement substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner. If the form provided by a Lender under this Section 2.15 at the time such Lender first becomes a party to this Agreement indicates a United States interest withholding tax rate in excess of zero, withholding tax at such rate shall be considered excluded from Taxes unless and until such Lender provides the appropriate forms certifying that a lesser rate applies, whereupon withholding tax at such lesser rate only shall be considered excluded from Taxes for periods governed by such appropriate form; provided, however, if at the date of the Assignment and Assumption pursuant to which a Lender assignee becomes a party to this Agreement or at the date such Lender changes its Applicable Lending Office, the Lender assignor (or the Lender, if applicable) was entitled to payments under subsection (a) in respect of United States withholding tax with respect to interest paid at such date, then, to such extent, the term Taxes shall include (in addition to withholding taxes that may be imposed in the future or other amounts otherwise includable in Taxes) United States withholding tax, if any, applicable with respect to the Lender assignee on such date. If any form or document referred to in this subsection (e) requires the disclosure of information, other than information necessary to compute the tax payable and information required on the date hereof by Internal Revenue Service form W-8BEN, W-8BEN-E or W-8ECI, that the Lender reasonably considers to be confidential, the Lender shall give notice thereof to the Borrower and shall not be obligated to include in such form or document such confidential information.

(iv) If a payment made to a Lender would be subject to United States federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender shall deliver to the Borrower, at the time or times prescribed by law and at such time or times reasonably requested in writing by the Borrower, such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested in writing by the Borrower as may be necessary for the Borrower to comply with its obligations under FATCA, to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. For purposes of this Section 2.15(e)(iv), FATCA shall include any Treasury regulations or interpretations thereof.

(f) For any period with respect to which a Lender has failed to provide the Borrower with the appropriate form, certificate or other document described in Section 2.15(e), such Lender shall not be entitled to indemnification under Section 2.15(a) or Section 2.15(c) with respect to Taxes imposed by reason of such failure.

(g) In the event that an additional payment is made under Section 2.15(a) or Section 2.15(c) for the account of any Lender and such Lender, in its sole discretion exercised in good faith, determines that it has finally and irrevocably received or been granted a credit against or release or remission for, or repayment of, any tax paid or payable by it in respect of or calculated with reference to the deduction or withholding giving rise to such additional payment, such Lender shall, to the extent that it determines that it can do so without prejudice to the retention of the amount of such credit, relief, remission or repayment, pay to the Borrower such amount as such Lender shall, in its sole discretion, have determined to be attributable to such deduction or withholding and which will leave such Lender (after such payment) in no worse position than it would have been in if the Borrower had not been required to make such deduction or withholding; provided that the Borrower, upon the request of such Lender, agrees to pay the amount paid over to the Borrower (plus penalties, interest and other reasonable charges) to such Lender in the event such Lender is required to repay such credit, relief, remission or repayment to the applicable taxation authority. Nothing herein contained shall interfere with the right of a Lender to arrange its tax affairs in whatever manner it thinks fit nor oblige any Lender to claim any tax credit or to disclose any information relating to its tax affairs or any computations in respect thereof or require any Lender to do anything that would prejudice its ability to benefit from any other credits, reliefs, remissions or repayments to which it may be entitled.

SECTION 2.16. Sharing of Payments, Etc. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or fees payable to it hereunder resulting in such Lender receiving payment of a proportion of the aggregate principal amount of its Loans and accrued interest thereon or such fees greater than its pro rata share thereof as provided herein, then

the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact and (b) purchase (for cash at face value) participations in the Loans of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and the fees payable to them; provided that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this Section 2.16 shall not be construed to apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender) or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary thereof (as to which the provisions of this Section 2.16 shall apply).

The Borrower agrees that any Lender so purchasing a participation from another Lender by delivering payment pursuant to this Section 2.16 may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off) with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

SECTION 2.17. Mitigation Obligations; Replacement of Lenders. (a) Designation of a Different Lending Office. If any Lender requests compensation under Section 2.12 or requires the Borrower to pay additional amounts to any Lender or any governmental authority for the account of any Lender pursuant to Section 2.15, then such Lender shall (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the good faith judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.12 or 2.15, as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise cause more than an insubstantial disadvantage to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If (i) the Borrower becomes obligated to pay additional amounts to any Lender pursuant to Section 2.12 or 2.15, (ii) any Lender is a Defaulting Lender, (iii) any Lender is a Disqualified Lender or (iv) any Lender does not approve any consent, waiver or amendment that (x) requires the approval of all Lenders or all affected Lenders in accordance with the terms of Section 8.01 and (y) has been approved by the Required Lenders (a “Non-Approving Lender”), then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 8.07), all of its interests, rights (other than its existing rights to payments pursuant to Section 2.12 or 2.15) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that:

(i) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 8.07;

(ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 8.04(c)) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(iii) in the case of any such assignment resulting from a claim for compensation under Section 2.12 or payments required to be made pursuant to Section 2.15, such assignment will result in a reduction in such compensation or payments thereafter;

(iv) such assignment does not conflict with applicable law; and

(v) in the case of any assignment resulting from a Lender becoming a Non-Approving Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply. Each party hereto agrees that an assignment and delegation required pursuant to this Section 2.17(b) may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee and that the Lender required to make such assignment and delegation need not be a party thereto.

SECTION 2.18. Use of Proceeds. The proceeds of the Loans shall be used by the Borrower solely to finance, in part, the cash portion of the purchase price for the Acquisition and to pay fees, costs and expenses incurred in connection with the Transactions.

SECTION 2.19. [Reserved].

SECTION 2.20. Evidence of Debt. (a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan owing to such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(b) The Register maintained by the Administrative Agent pursuant to Section 8.07(c) shall record (i) the date, amount and Type of each Loan made hereunder and, if applicable, the Interest Period applicable thereto, (ii) the terms of each Assignment and Assumption delivered to and accepted by it, (iii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iv) the amount of any sum received by the Administrative Agent from the Borrower hereunder and each Lender's share thereof.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to subsection (b) above, shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to each Lender under this Agreement, absent manifest error; provided, however, that the failure of the Administrative Agent to make an entry, or any finding that an entry is incorrect, in the Register shall not limit or otherwise affect the obligations of the Borrower under this Agreement.

SECTION 2.21. Defaulting Lenders. (a) Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply:

(i) the Ticking Fee shall cease to accrue on the amount of the Commitment of such Defaulting Lender pursuant to Section 2.05(a); and

(ii) the Commitment and the Loans of such Defaulting Lender shall not be included in determining whether the Required Lenders or any other requisite Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment, waiver or other modification pursuant to Section 8.01); provided that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders affected thereby shall, except as otherwise provided in Section 8.01, require the consent of such Defaulting Lender in accordance with the terms hereof.

(b) No Commitment of any Lender shall be increased or otherwise affected, and, except as otherwise expressly provided in this Section 2.21, performance by the Borrower of its obligations shall not be excused or otherwise modified as a result of the operation of this Section 2.21. The rights and remedies against a Defaulting Lender under this Section 2.21 are in addition to any other rights and remedies which the Borrower, the Administrative Agent or any Lender may have against such Defaulting Lender.

(c) If the Borrower and the Administrative Agent agree in writing in their discretion that a Lender that is a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, such Lender will take such actions as the Administrative Agent may determine to be appropriate in connection with such Lender ceasing to be a Defaulting Lender; provided, that no adjustments will be made retroactively with respect to payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change in the status as a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

ARTICLE III

CONDITIONS TO EFFECTIVENESS AND LENDING

SECTION 3.01. Conditions Precedent to the Effective Date. This Agreement shall become effective on and as of the first date on which the following conditions precedent have been satisfied (or waived in accordance with Section 8.01); provided that the obligations of the Lenders to make Loans are further subject to the satisfaction (or waiver in accordance with Section 8.01) of the conditions precedent set forth in Section 3.02:

(a) The Administrative Agent shall have executed a counterpart of this Agreement and the Guarantee, and the Administrative Agent shall have received a counterpart of this Agreement and the Guarantee executed by each of the other parties hereto and thereto (which, subject to Section 8.12(b), may include any Electronic Signatures transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page).

(b) The Borrower shall have paid all fees and expenses payable by it on or prior to the Effective Date under this Agreement, the Commitment Letter and the Fee Letters (in the case of expenses, to the extent invoiced at least two Business Days prior to the Effective Date).

(c) On the Effective Date, the following statements shall be true and the Administrative Agent shall have received a certificate signed by the President, a Vice President or a Senior Financial Officer of the Borrower, dated the Effective Date, stating that:

(i) the representations and warranties by each Loan Party contained in each Loan Document are true and correct in all material respects on and as of the Effective Date (unless already qualified by materiality, in which case such representations and warranties are true and correct in all respects on and as of the Effective Date); and

(ii) no Default has occurred and is continuing.

(d) The Administrative Agent shall have received:

(i) A certificate of the Secretary, the Corporate Secretary, an Assistant Secretary or a Senior Financial Officer of each Loan Party, dated the Effective Date, attaching (A) the names and true signatures of the officers of such Loan Party authorized to sign the Loan Documents and the other documents to be delivered by such Loan Party hereunder, (B) certified copies of the resolutions of the board of directors or other applicable governing body of such Loan Party approving the Loan Documents to which it is a party and the transactions contemplated thereby, (C) a copy of the certificate of incorporation or comparable organizational document of such Loan Party, certificated as of a recent date prior to the Effective Date, (D) a copy of the by-laws or comparable organizational document of such Loan Party and (E) a good standing (or equivalent) certificate for such Loan Party from the relevant authority of its jurisdiction of organization (to the extent applicable in such jurisdiction) dated as of a recent date.

(ii) An opinion of Gibson, Dunn & Crutcher LLP, special New York counsel to the Borrower and the Initial Guarantor, in a form reasonably satisfactory to the Administrative Agent.

(iii) An opinion of Blake, Cassels & Graydon LLP, special Canadian counsel to the Initial Guarantor, in a form reasonably satisfactory to the Administrative Agent.

(e) The Administrative Agent shall have received, at least three Business Days prior to the Effective Date, all documentation and other information regarding the Borrower and the Initial Guarantor requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act, to the extent requested by the Administrative Agent or any Lender in writing of the Borrower at least ten Business Days prior to the Effective Date.

(f) If (i) such information is requested by the Administrative Agent or any Lender of the Borrower at least ten Business Days prior to the Effective Date and (ii) the Borrower and/or the Initial Guarantor qualify as a “legal entity customer” under the Beneficial Ownership Regulation, then the Administrative Agent and each requesting Lender shall receive, at least three days prior to the Effective Date, in connection with the Beneficial Ownership Regulation, a Beneficial Ownership Certification with respect to the Borrower and/or the Initial Guarantor.

The Administrative Agent shall notify the Borrower and the Lenders of the occurrence of the Effective Date, and such notice shall be conclusive and binding on all parties hereto.

SECTION 3.02. Conditions Precedent to the Funding Date. The obligation of each Lender to make a Loan hereunder is subject to the occurrence of the Effective Date and the satisfaction (or waiver in accordance with Section 8.01) of the following conditions:

(a) The Acquisition shall have been consummated, or will be consummated substantially concurrently with the funding of the Loans on the Funding Date, in all material respects in accordance with the terms of the Acquisition Agreement. The Acquisition Agreement shall not have been amended, supplemented or modified in any respect, or any provision or condition therein waived, or any consent granted thereunder (directly or indirectly, including any consent deemed granted as a result of a failure to object and including any modification of the terms of the Acquisition Agreement pursuant to the provisions thereof that expressly allow such modification if “mutually agreed by Ovintiv Canada and the Seller” or phrases to similar effect), by the Borrower or any of its Subsidiaries, if such amendment, supplementation, modification, waiver or consent would be materially adverse to the interests of the Lenders without each of JPMorgan’s and MSSF’s prior written consent (such consent not to be unreasonably withheld, delayed or conditioned), it being understood and agreed that (i) JPMorgan’s and MSSF’s consent shall be deemed to have been given if JPMorgan and MSSF do not object in writing to a written request for such consent within three Business Days after such written request is delivered to each of them, (ii)(A) any amendment, supplement, modification, waiver or consent that results in a cumulative increase in the purchase price payable under the Acquisition Agreement in excess of an amount equal to 15% of the base purchase price under the Acquisition Agreement as in effect on the Signing Date shall be deemed to be materially adverse to the interests of the Lenders (and any amendment, supplement, modification, waiver or consent that results in a cumulative increase in the purchase price not in excess of such amount shall be deemed not to be materially adverse to the interests of the Lenders) and (B) any amendment, supplement, modification, waiver or consent that results in a cumulative reduction in the purchase price payable under the Acquisition Agreement in excess of an amount equal to 15% of the base purchase price under the Acquisition Agreement as in effect on the Signing Date shall be deemed to be materially adverse to the interests of the Lenders (and any amendment, supplement, modification, waiver or consent that results in a cumulative reduction not in excess of such amount shall be deemed not to be materially adverse to the interests of the Lenders), but only so long as, in the case of any such reduction in the cash consideration, the commitments under the Two-Year Term Credit Agreement (and, upon the reduction thereof to zero, the Commitments) are reduced on a dollar-for-dollar basis, (iii) any purchase price increases or reductions effected in accordance with Section 2.3(b), 2.3(c) or 2.3(d) of the Acquisition Agreement as in effect on the Signing Date (but, for avoidance of doubt, excluding any such adjustment referred to in such Section (or elsewhere in the Acquisition Agreement) as being “mutually agreed by Ovintiv Canada and the Seller” or phrases to similar effect (which, for further avoidance of doubt, does not include any agreement as between the Initial Guarantor and the Seller as to the calculation of any adjustments referred to in Section 2.3(b), 2.3(c) or 2.3(d) of the Acquisition Agreement in accordance with the terms thereof as in effect on the Signing Date)) shall not be deemed to be an amendment, supplement, modification, waiver or consent for purposes of this Section 3.02(a) (including for purposes of clause (ii) above) and shall be permitted without the consent of JPMorgan

or MSSF, provided that the commitments under the Two-Year Term Credit Agreement (and, upon the reduction thereof to zero, the Commitments) shall be reduced on a dollar-for-dollar basis by the net amount of the reduction, if any, in the cash consideration effected in accordance with Section 2.3(b), 2.3(c) or 2.3(d) of the Acquisition Agreement and (iv) any amendment, waiver or other modification of the provisions in Section 13.4 of the Acquisition Agreement as in effect on the Signing Date (and any definition set forth in, or any other provision of, the Acquisition Agreement as in effect on the Signing Date to the extent that an amendment, waiver or other modification of such definition or other provision would amend, waive or otherwise modify the substance of Section 13.4 of the Acquisition Agreement as in effect on the Signing Date) shall be deemed to be materially adverse to the interests of the Lenders.

(b) Between the date of the Acquisition Agreement and the Closing Date (as defined in the Acquisition Agreement as in effect on the Signing Date) there shall have not been any fact, circumstance or event resulting in a Material Adverse Effect (as defined in the Acquisition Agreement as in effect on the Signing Date).

(c) The Seller shall have delivered to the Initial Guarantor the BofM NIL (as defined in the Acquisition Agreement as in effect on the Signing Date) executed by the holder of the Paramount Lender Security (as defined in the Acquisition Agreement as in effect on the Signing Date), releasable substantially concurrently with the funding of the Loans hereunder.

(d) The Lead Arrangers shall have received (i) audited consolidated balance sheets and the related audited consolidated statements of earnings, comprehensive income (loss), changes in equity and cash flows of the Borrower for each of the most recent three fiscal years ending at least 60 days prior to the Funding Date and (ii) unaudited consolidated condensed balance sheets and the related unaudited consolidated condensed statements of earnings, comprehensive income (loss), changes in equity and cash flows of the Borrower for each fiscal quarter (other than the fourth fiscal quarter) ended since the date of the Borrower's most recent audited balance sheet delivered pursuant to clause (i) above and at least 40 days prior to the Funding Date, setting forth in each case in comparative form the figures for the corresponding quarter and the corresponding portion of the Borrower's previous fiscal year, in each case, prepared in accordance with GAAP; provided that the filing of the required financial statements on Form 10-K, Form 10-Q or Form 8-K by the Borrower will be deemed to satisfy the applicable foregoing requirements, so long as a subsequent Form 8-K, Item 4.02 has not been filed with respect to the financial statements included therein.

(e) The Administrative Agent shall have received a certificate signed by the President, a Vice President or a Senior Financial Officer of the Borrower, dated the Funding Date and stating that the conditions precedent set forth in Sections 3.02(a) and 3.02(i) have been satisfied and setting forth the aggregate amount of any reductions in the Commitments hereunder occurring pursuant to Section 2.06(d).

(f) The Administrative Agent shall have received a solvency certificate from the chief financial officer of the Borrower, dated the Effective Date and substantially in the form of Exhibit G.

(g) The Administrative Agent shall have received a Notice of Borrowing in accordance with Section 2.02(a).

(h) The Borrower shall have paid all fees and expenses payable by it on or prior to the Funding Date under this Agreement, the Commitment Letter and the Fee Letters (in the case of expenses, to the extent invoiced at least two Business Days prior to the Funding Date).

(i) At the time of and after giving effect to the borrowing and application of the Loans on the Funding Date, (i) there shall not exist any Event of Default under Section 6.01(a) or 6.01(e) (with respect to the Borrower or the Initial Guarantor); (ii)(A) the Paramount Fundamental Representations and Warranties (as defined in, and as set forth in, the Acquisition Agreement as in effect on the Signing Date) shall be true and correct in all material respects (having regard to the Transaction, taken as a whole) when made and as of the Closing Time, and Paramount shall have delivered Paramount's Officer's Certificate certifying the same and (B) all representations and warranties of the Seller in Section 5.1 of the Acquisition Agreement (other than the Paramount Fundamental Representations and Warranties) that are material to the interests of the Lenders (in their capacities as such) shall be true and correct in all respects (having regard to the Transaction, taken as a whole) when made and as of the Closing Time (without giving effect to any "materiality" or Material Adverse Effect or similar qualification contained therein), except where the failure of such representations and warranties to be so true and correct would not have a Material Adverse Effect, and

Paramount shall have delivered Paramount's Officer's Certificate certifying the same; and (iii) the Specified Representations shall be true and correct in all material respects (unless already qualified by materiality or "material adverse effect", in which case they shall be true and correct in all respects). For the purposes of this Section 3.02(i), each of "Closing", "Closing Time", "Material Adverse Effect", "Officer's Certificate", "Paramount" and "Transaction" has the meaning set forth in the Acquisition Agreement as in effect on the Signing Date.

The Administrative Agent shall notify the Borrower and the Lenders of the occurrence of the Funding Date, and such notice shall be conclusive and binding on all parties hereto.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01. Representations and Warranties of the Borrower. The Borrower represents and warrants, on the Effective Date (other than with respect to Section 4.01(o)) and the Funding Date, as follows:

(a) Each of the Borrower, the Guarantor Subsidiaries and each Material Subsidiary (i) is a Person duly continued organized, formed or incorporated, validly existing and in good standing under the laws of the jurisdiction of its continuance, organization, formation or incorporation, (ii) is duly qualified to carry on business in all jurisdictions in which it carries on any business, except to the extent the failure to be so qualified would not have a Material Adverse Effect, and (iii) has full power and authority to own its properties and conduct its business as presently conducted.

(b) The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party, and the consummation of the transactions contemplated thereby, are within such Loan Party's corporate or other organizational powers, have been duly authorized by all necessary corporate or other organizational action of such Loan Party and do not contravene (i) such Loan Party's articles, charter, by-laws or similar organizational documents or (ii) any law or any contractual restriction binding on or affecting such Loan Party.

(c) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for the due execution, delivery and performance by each Loan Party of each Loan Document to which it is a party.

(d) Each Loan Document has been duly executed and delivered by each Loan Party that is a party thereto. Each Loan Document is the legal, valid and binding obligation of each Loan Party thereto, enforceable against such Loan Party in accordance with its terms, except to the extent that such enforceability may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally from time to time in effect and may be subject to the discretion of courts with respect to the granting of equitable remedies and to the power of courts to stay proceedings for the execution of judgments.

(e) Each of (i) the Consolidated balance sheet of the Borrower and its Subsidiaries as at December 31, 2023, and the related Consolidated statements of earnings, changes in shareholders' equity and cash flows of the Borrower and its Subsidiaries for the fiscal year then ended, accompanied by an opinion of the Borrower's auditors thereon, and (ii) the Consolidated balance sheet of the Borrower and its Subsidiaries as at September 30, 2024, and the related Consolidated statements of earnings, changes in shareholders' equity and cash flows of the Borrower and its Subsidiaries for the fiscal quarter and the portion of the fiscal year then ended, copies of which have been made available to the Lenders prior to the Effective Date, fairly present the Consolidated financial condition of the Borrower and its Subsidiaries as at such dates and the Consolidated results of the operations and cash flows of the Borrower and its Subsidiaries for the periods ended on such dates, all in accordance with GAAP consistently applied (in the case of clause (ii) above, subject to year-end adjustments and the absence of footnotes). Since December 31, 2023, there has been no Material Adverse Change.

(f) There is no action, suit, litigation or proceeding affecting the Borrower or any of its Subsidiaries, including any Environmental Action, pending or, to the best of the Borrower's knowledge after reasonable investigation, overtly threatened, before any court, governmental agency or arbitrator that (i) is reasonably likely to be determined adversely, and if determined adversely, would have a Material Adverse Effect or (ii) purports to affect adversely the legality, validity or enforceability of any Loan Document or the consummation of the transactions contemplated thereby.

(g) The Borrower and each of its Subsidiaries, and their respective operations and properties, comply in all material respects with all applicable laws, rules, regulations and orders, except where the failure to comply could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(h) Neither the Borrower nor any of the Guarantor Subsidiaries is an Investment Company, as such term is defined in the Investment Company Act of 1940, as amended.

(i) The Borrower and each of its Subsidiaries have filed, have caused to be filed or have been included in all tax returns (federal, state, local and foreign) required to be filed or, in the case of income taxes, required to be filed and where the failure to do so would cause the imposition of a penalty or interest, and in each case have paid all taxes shown thereon to be due, together with applicable interest and penalties other than taxes that are being contested in good faith and by proper proceedings and as to which appropriate reserves are being maintained, except where the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(j) Except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(i) no ERISA Event has occurred or is reasonably expected to occur with respect to any Plan;

(ii) Schedule SB (Actuarial Information) to the most recent annual report (Form 5500 Series) for each Plan, copies of which have been filed with the Internal Revenue Service, is complete and accurate and fairly presents the funding status of such Plan, and since the date of such Schedule SB there has been no material adverse change in such funding status;

(iii) neither the Borrower nor any ERISA Affiliate has incurred or is reasonably expected to incur any Withdrawal Liability to any Multiemployer Plan;

(iv) neither the Borrower nor any ERISA Affiliate has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan has been terminated, within the meaning of Title IV of ERISA, and no such Multiemployer Plan is reasonably expected to be terminated, within the meaning of Title IV of ERISA; and

(v) with respect to each scheme or arrangement mandated by a government other than the United States (a “Foreign Government Scheme or Arrangement”) and with respect to each employee benefit plan maintained or contributed to by the Borrower or any Subsidiary of the Borrower that is not subject to United States law (a “Foreign Plan”):

(A) Any employer and employee contributions required by law or by the terms of any Foreign Government Scheme or Arrangement or any Foreign Plan have been made, or, if applicable, accrued, in accordance with normal accounting practices.

(B) The fair market value of the assets of each funded Foreign Plan, the liability of each insurer for any Foreign Plan funded through insurance or the book reserve established for any Foreign Plan, together with any accrued contributions, is sufficient to procure or provide for the accrued benefit obligations, as of the date hereof, with respect to all current and former participants in such Foreign Plan according to the actuarial assumptions and valuations most recently used to account for such obligations in accordance with applicable GAAP.

(C) Each Foreign Plan required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities.

(k) Foreign Assets Control Regulations, etc.

(i) None of the Borrower, any Guarantor Subsidiary or any of the Material Subsidiaries is a Sanctioned Person or located, organized or ordinarily resident in a Sanctioned Country.

(ii) No part of the proceeds of any Loan will be knowingly used (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person known by the Borrower to be in violation of any Anti-Corruption Laws, except to the extent that any such violation would not have a Material Adverse Effect or adversely affect the Administrative Agent or any Lender in any material respect, (B) for the purpose of funding, financing or facilitating any activities or business or transaction of or with any Person known to the Borrower to be a Sanctioned Person, or in any country known to the Borrower to be a Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to the Borrower, any Guarantor Subsidiary or any of the Material Subsidiaries, except to the extent that any such violation would not have a Material Adverse Effect or adversely affect the Administrative Agent or any Lender in any material respect.

(iii) The Borrower has implemented and maintains in effect standards and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and the Borrower, its Subsidiaries and their respective directors, officers and employees and, to the knowledge of the Borrower, their respective agents, are in compliance with Anti-Corruption Laws in all material respects.

Where used in this Section 4.01(k), references to “knowingly” or “known” means the actual knowledge of the Chief Executive Officer, Chief Financial Officer, General Counsel, Assistant General Counsel, Treasurer or Assistant Treasurer of the Borrower.

(l) To the knowledge of the Borrower, all information, materials and documents (other than any information expressly disclaimed by the Borrower and projections and forecasts) prepared by the Borrower and delivered to the Administrative Agent in connection with this Agreement are true and accurate in all material respects as of the date of this Agreement except to the extent that any inaccuracy would not have a Material Adverse Effect.

(m) Neither the Borrower nor any of its Subsidiaries is engaged in the business of extending credit for the purpose of purchasing or carrying Margin Stock. No proceeds of the Loans will be used for a purpose which violates Regulations T, U or X of the Federal Reserve Board.

(n) Neither the Borrower nor any Guarantor Subsidiary is an Affected Financial Institution.

(o) As of the Funding Date, after giving effect to the consummation of the Transactions, including the making of the Loans hereunder, and after giving effect to the application of the proceeds thereof, (i) the fair value of the assets of the Borrower and its Subsidiaries, on a Consolidated basis, exceeds, on a Consolidated basis, their debts and liabilities, subordinated, contingent or otherwise, (ii) the present fair saleable value of the property of the Borrower and its Subsidiaries, on a Consolidated basis, is greater than the amount that will be required to pay the probable liability, on a Consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured, (iii) the Borrower and its Subsidiaries, on a Consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, as such liabilities become absolute and matured and (iv) the Borrower and its Subsidiaries, on a Consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital. For purposes of this Section 4.01(o), the amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability.

(p) The Borrower, its Subsidiaries and their respective officers and employees and, to the knowledge of the Borrower, their respective directors, are in compliance in all material respects with the Patriot Act.

ARTICLE V

COVENANTS OF THE BORROWER

SECTION 5.01. Affirmative Covenants. So long as any principal or interest on any Loan, or any fee payable hereunder, shall remain unpaid or any Lender shall have any Commitment hereunder, the Borrower will:

(a) Compliance with Laws, Etc. Comply, and cause each of its Subsidiaries to comply, in all material respects with all applicable laws, rules, regulations and orders, such compliance to include, without limitation, compliance with ERISA, the requirements applicable to each Foreign Plan and Environmental Laws, except where the failure to so comply would not have a Material Adverse Effect.

(b) Payment of Taxes, Etc. Pay and discharge, and cause each of its Subsidiaries to pay and discharge, before the same shall become delinquent, (i) all material taxes, assessments and governmental charges or levies imposed upon it or upon its property and (ii) all lawful claims that, if unpaid, might by law become a Lien upon its property; provided, however, that neither the Borrower nor any of its Subsidiaries shall be required to pay or discharge any such tax, assessment, charge or claim that is being contested in good faith and by proper proceedings and as to which appropriate reserves are being maintained, unless and until any Lien resulting therefrom which is material to the Borrower or any of its Subsidiaries attaches to its property and becomes enforceable against its other creditors.

(c) Maintenance of Insurance. Maintain, and cause each of its Subsidiaries to maintain, insurance on all of its or their property which is of an insurable nature against such risks, in such amounts and in such manner as is usual in the case of corporations similarly situated and operating generally similar property and with such reputable insurance companies or associations as the Borrower may select; provided that the Borrower and its Subsidiaries may from time to time adopt other methods or plans of protection, including self-insurance, against such risks in substitution or partial substitution for the aforesaid insurance if such plans or methods shall, in the opinion of the appropriate senior officers of the Borrower or its Subsidiaries, be in its or their best interest, and neither the Borrower nor any of its Subsidiaries shall be required to keep insured any of its property in respect of which insurance is being provided by others for its benefit.

(d) Preservation of Corporate Existence, Etc. Subject to Section 5.02(a), maintain, and cause each other Loan Party to maintain, its corporate existence.

(e) Visitation Rights. At any reasonable time upon reasonable prior notice, permit the Administrative Agent or any of the Lenders or any agents or representatives thereof, at their own cost, to examine and make copies of and abstracts from the records and books of account of, and visit the properties of, the Borrower and any of its Subsidiaries, and to discuss the affairs, finances and accounts of the Borrower and any of its Subsidiaries with any of their senior officers or directors and with their independent auditors.

(f) Keeping of Books. Keep, and cause each of its Subsidiaries to keep, proper books of record and account, in which full and correct entries shall be made of all financial transactions and the assets and business of the Borrower and each such Subsidiary in accordance with GAAP.

(g) Maintenance of Properties, Etc. Maintain and preserve, and cause each of its Material Subsidiaries to maintain and preserve, its properties and assets that are used or useful in the conduct of its business in good working order and condition, ordinary wear and tear excepted, except that nothing contained in this Section shall prevent the Borrower or its Material Subsidiaries (i) from selling, leasing or otherwise disposing of any of its or their property or assets in one or a series of related transactions if the cumulative effect of such actions would not have a Material Adverse Effect or (ii) from ceasing to operate any of its or their property, assets or business, when in the opinion of the appropriate officers of the Borrower or its Material Subsidiaries it shall be advisable and in its or their best interests to do so.

(h) Reporting Requirements. Furnish to the Administrative Agent for further distribution to the Lenders:

(i) as soon as available and in any event within sixty-five (65) days after the end of each of the first three Fiscal Quarters of the Borrower, the Consolidated balance sheet of the Borrower as of the end of such Fiscal Quarter and the Consolidated statements of earnings and cash flows of the Borrower for the period commencing at the end of the previous fiscal year and ending with the end of such Fiscal Quarter, with a statement (subject to year-end adjustments and the absence of footnotes) by the chief financial officer or comptroller of the Borrower stating that such Consolidated financial statements have been prepared in accordance with GAAP, together with a Compliance Certificate (it being understood that the delivery by the Borrower of quarterly reports on Form 10-Q (or any successor or comparable form) or a registration statement on Form S-1 or Form S-4 shall satisfy the requirements of this Section 5.01(h)(i) to the extent such annual reports or registration statement include the information specified in this Section 5.01(h)(i));

(ii) as soon as available and in any event within ninety-five (95) days after the end of each fiscal year of the Borrower, a copy of the Consolidated financial statements of the Borrower comprising the Consolidated balance sheet, the Consolidated statement of earnings, the Consolidated statement of comprehensive income, the Consolidated statement of changes in shareholders' equity and the Consolidated statement of cash flows pertaining to such fiscal year, together with the report and opinion of its independent auditors thereon confirming that such financial statements have been prepared in accordance with GAAP, together with a Compliance Certificate (it being understood that the delivery by the Borrower of annual reports on Form 10-K (or any successor or comparable form) or a registration statement on Form S-1 or Form S-4 shall satisfy the requirements of this Section 5.01(h)(ii) to the extent such annual reports or registration statements include the information specified in this Section 5.01(h)(ii));

(iii) in the case of each Default, as soon as possible and in any event within ten days after a Senior Financial Officer, General Counsel or Assistant General Counsel of the Borrower has acquired knowledge of facts which constitute or give rise to such Default and provided that such Default is continuing on the date of such statement, a statement of the chief financial officer or chief executive officer of the Borrower setting forth details of such Default and the action that the Borrower has taken and proposes to take with respect thereto;

(iv) promptly after the sending or filing thereof, copies of all reports that the Borrower sends to any of its securityholders, and copies of all reports and registration statements that the Borrower or any Subsidiary files with the Securities and Exchange Commission or any national securities exchange;

(v) promptly after the commencement thereof, notice of all actions and proceedings before any court, governmental agency or arbitrator affecting the Borrower or any of its Subsidiaries of the type described in Section 4.01(f);

(vi) (A) ERISA Events and ERISA Reports. (x) Promptly and in any event within ten days after the Borrower or any ERISA Affiliate knows or has reason to know that any ERISA Event which could reasonably be expected to have a Material Adverse Effect has occurred, a statement of the chief financial officer of the Borrower describing such ERISA Event and the action, if any, that the Borrower or such ERISA Affiliate has taken and proposes to take with respect thereto and (y) on the date any records, documents or other information must be furnished to the PBGC with respect to any Plan pursuant to Section 4010 of ERISA, a copy of such records, documents and information;

(B) Plan Terminations. Promptly and in any event within three Business Days after receipt thereof by the Borrower or any ERISA Affiliate, copies of each notice from the PBGC stating its intention to terminate any Plan or to have a trustee appointed to administer any Plan;

(C) Plan Annual Reports. Promptly (x) and in any event within thirty days after the filing thereof with the Internal Revenue Service, copies of each Schedule SB (Actuarial Information) to the annual report (Form 5500 Series) with respect to each Plan maintained, sponsored or contributed to by the Borrower and (y) upon the request of the Administrative Agent, a copy of the Schedule SB with respect to any other Plan;

(D) Multiemployer Plan Notices. Promptly and in any event within five Business Days after receipt thereof by the Borrower or any ERISA Affiliate from the sponsor of a Multiemployer Plan, copies of each notice concerning (x) the imposition of Withdrawal Liability by any such Multiemployer Plan that could reasonably be expected to have a Material Adverse Effect, (y) the termination, within the meaning of Title IV of ERISA, of any such Multiemployer Plan that could reasonably be expected to have a Material Adverse Effect or (z) the amount of liability incurred, or that may be incurred, by the Borrower or any ERISA Affiliate in connection with any event described in clause (x) or (y); and

(vii) at the request of the Administrative Agent or any Lender through the Administrative Agent, such other information, report, certificates or other matters affecting its material business, affairs, financial condition, property or assets or the material business, affairs, financial condition, property or assets of any Material Subsidiary, as the Administrative Agent or such Lender may reasonably request, excluding any such information, report, certificates or other matters relating to any Person other than the Borrower or any of its Affiliates which the Borrower is prohibited from disclosing to the Lenders pursuant to a confidentiality agreement between the Borrower and such Person.

(i) Environmental Covenants.

(i) Without limiting the generality of Section 5.01(a), the Borrower shall, and shall cause its Subsidiaries and any other party acting under their direction to, conduct their business and operations so as to comply at all times with all Environmental Laws and Environmental Permits if the consequence of a failure to comply could reasonably be expected, either alone or in conjunction with any other such noncompliance, to have a Material Adverse Effect.

(ii) If the Borrower or its Subsidiaries shall:

(A) receive or give any notice that a violation of any Environmental Law or Environmental Permit has or may have been committed or is about to be committed by the same, if such violation could reasonably be expected to have a Material Adverse Effect;

(B) receive any notice that a complaint, proceeding or order has been filed or is about to be filed against the same alleging a violation of or liability under any Environmental Law or Environmental Permit, if such violation or liability could reasonably be expected to have a Material Adverse Effect; or

(C) receive any notice requiring the Borrower or a Subsidiary, as the case may be, to take any action in connection with the Release of Hazardous Materials into the environment or alleging that the Borrower or a Subsidiary may be liable or responsible for costs associated with a response to or to clean-up a Release of Hazardous Materials into the environment or any damages caused thereby, if such action or liability could reasonably be expected to have a Material Adverse Effect;

the Borrower shall promptly provide the Administrative Agent with a copy of such notice and shall, or shall cause its Subsidiary to, furnish to the Administrative Agent from time to time all reasonable information requested by the Administrative Agent relating to the same.

(iii) The Borrower shall notify the Administrative Agent promptly of any event or occurrence of which it is aware which could reasonably be expected to result in any violation of or liability under any Environmental Law or Environmental Permit if such event or occurrence could reasonably be expected to have a Material Adverse Effect.

(j) Anti-Corruption Laws and Sanctions. Maintain in effect and enforce policies and procedures to ensure compliance by the Borrower with its representation and warranty in Section 4.01(k).

(k) Maintenance of Consolidated Debt to Consolidated Capitalization Ratio. Maintain, as of the last day of each Fiscal Quarter, as reported to the Lenders in accordance with Section 5.01(h), a Consolidated Debt to Consolidated Capitalization Ratio which does not exceed 60%.

(l) Use of Proceeds. Use, and shall cause its Subsidiaries to use, the Proceeds of the Loans solely as set forth in Section 2.18.

SECTION 5.02. Negative Covenants. So long as any principal or interest on any Loan, or any fee payable hereunder, shall remain unpaid or any Lender shall have any Commitment hereunder, the Borrower will not, unless the Required Lenders, the Administrative Agent and the Borrower otherwise agree in writing in accordance with Section 8.01:

(a) Mergers, etc. Enter into or participate in, or permit any Guarantor Subsidiary to enter into or participate in, any transaction which would result in the amalgamation, consolidation or merger of the Borrower or such Guarantor Subsidiary into any other Person or the sale, transfer, conveyance, lease or other disposition of all or substantially all of the Borrower's undertaking and assets (determined on a Consolidated basis) to another Person, unless:

(i) except in the case of the amalgamation, consolidation or merger of any Loan Party with one or more Subsidiaries or the transfer of all or substantially all of any Loan Party's undertaking and assets to one or more Subsidiaries, at least two Debt Ratings of the successor or transferee are Investment Grade (unless the Required Lenders approve any such transaction where the Debt Ratings of the successor or transferee are not Investment Grade);

(ii) in the case of any amalgamation, consolidation or merger involving the Borrower or any such sale, transfer, conveyance lease or other disposition, the successor or transferee shall be a corporation organized under the laws of a State of the United States of America;

(iii) the successor or transferee executes and delivers to the Administrative Agent such documents, if any, as may, in the reasonable opinion of the Administrative Agent, be necessary to confirm the assumption by the successor or transferee of the obligations of such Loan Party under the Loan Documents to which it is a party; and

(iv) the Administrative Agent and the Lenders shall have received all information regarding the successor or transferee reasonably requested in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and, if applicable, the Beneficial Ownership Regulation, including any related necessary documentation.

(b) Negative Pledge. (i) Create, or permit any of its Restricted Subsidiaries to create, any mortgage, hypothecation, charge or other encumbrance on any of its or their property or assets, present or future, to secure Indebtedness, unless at or prior thereto the Loans (prior to the occurrence of the Funding Date, up to the maximum aggregate amount of the Commitments then in effect), are equally and ratably secured by such property or assets or, at the option of the Borrower, security in the form of other property having at such time a Value equal to (x) prior to the Funding Date, 150% of the aggregate Commitments at such time or (y) on and after the Funding Date, 150% of the aggregate principal amount of the Loans outstanding at such time is extended to the Administrative Agent and the Lenders; provided, however, that the preceding shall not apply to or operate to prevent the following:

(A) liens or other encumbrances, not related to the borrowing of money, incurred or arising by operation of law or in the ordinary course of business or incidental to the ownership of property or assets;

(B) pre-existing encumbrances on property or assets when acquired (including by way of lease);

(C) encumbrances or obligations to incur encumbrances (including under indentures, trust deeds and similar instruments) on property or assets of another Person existing at the time such other Person becomes a Subsidiary of the Borrower, or is liquidated or merged into, or amalgamated or consolidated with, the Borrower or a Subsidiary of the Borrower or at the time of the sale, lease or other disposition to the Borrower or a Subsidiary of the Borrower of all or substantially all of the properties and assets of such other Person, provided that such encumbrances were not incurred in anticipation of such other Person becoming a Subsidiary of the Borrower;

(D) encumbrances given by the Borrower or any of its Restricted Subsidiaries in compliance with contractual commitments in existence at the date hereof or entered into prior to a Restricted Subsidiary becoming a Restricted Subsidiary;

(E) giving security by the Borrower or a Subsidiary in favor of the Borrower or any of its Subsidiaries;

(F) creating, issuing or suffering to exist or becoming liable on, or giving or assuming, any Purchase Money Mortgage;

(G) creating, issuing or suffering to exist or becoming liable on, or giving or assuming any mortgage, hypothecation, charge or other encumbrance in connection with Indebtedness which, by its terms, is non-recourse to the Borrower or the Restricted Subsidiary;

(H) giving security on any specific property or asset in favor of a government within or outside the United States or any political subdivision, department, agency or instrumentality thereof to secure the performance of any covenant or obligation to or in favor of or entered into at the request of any such authorities where such security is required pursuant to any contract, statute, order or regulation;

(I) giving, in the ordinary course of business and for the purpose of carrying on the same, security on current assets to any bank or banks or others to secure any obligations repayable on demand or maturing, including any right of extension or renewal, within 12 months after the date such obligation is incurred;

(J) giving security on property or assets of whatsoever nature other than Restricted Property; provided, however, security on Restricted Property may be given to secure obligations incurred or guarantees of obligations incurred in connection with or necessarily incidental to the purchase, sale, storage, transportation or distribution of such Restricted Property or of the products derived from such Restricted Property;

(K) encumbrances arising under partnership agreements, oil and natural gas leases, overriding royalty agreements, net profits agreements, production payment agreements, royalty trust agreements, master limited partnership agreements, farm-out agreements, division orders, contracts for the sale, purchase, exchange, storage, transportation, distribution, gathering or processing of Restricted Property, unitizations and pooling designations, declarations, orders and agreements, development agreements, operating agreements, production sales contracts (including security in respect of take or pay or similar obligations thereunder), area of mutual interest agreements, natural gas balancing or deferred production agreements, injection, repressuring and recycling agreements, salt water or other disposal agreements, seismic or geophysical permits or agreements, which in each of the foregoing cases is customary in the oil and natural gas business, and other agreements which are customary in the oil and natural gas business, provided in all instances that such encumbrance is limited to the property or assets that are the subject of the relevant agreement;

(L) any encumbrance on any properties or facilities or any interest therein, construction thereon or improvement thereto incurred to secure all or any part of any Indebtedness relating to the reclamation and clean-up of such properties, facilities and interests and surrounding lands whether or not owned by the Borrower or a Restricted Subsidiary, the plugging or abandonment of wells and the decommissioning or removal of structures or facilities located on such properties or facilities provided such Indebtedness is incurred prior to, during or within two years after the completion of reclamation and clean-up or such other activity;

(M) encumbrances in respect of the joint development, operation or present or future reclamation, clean-up or abandonment of properties, facilities and surrounding lands or related production or processing as security in favor of any other owner or operator of such assets for the Borrower's or any Restricted Subsidiary's portion of the costs and expenses of such development, operation, reclamation, clean-up or abandonment;

(N) encumbrances on assets or property (including oil sands property) securing: (I) all or any portion of the cost of acquisition (directly or indirectly), surveying, exploration, drilling, development, extraction, operation, production, construction, alteration, repair or improvement of all or any part of such assets or property and the plugging and abandonment of wells thereon, (II) all or any portion of the cost of acquiring (directly or indirectly), developing, constructing, altering, improving, operating or repairing any assets or property (or improvements on such assets or property) used or to be used in connection with such assets or property, whether or not located (or located from time to time) at or on such assets or property, (III) Indebtedness incurred by the Borrower or any of its Subsidiaries to provide funds for the activities set forth in clauses (I) and (II) above, provided such Indebtedness is incurred prior to, during or within two years after the completion of acquisition, construction or such other activities referred to in clauses (I) and (II) above, and (IV) Indebtedness incurred by the Borrower or any of its Subsidiaries to refinance Indebtedness incurred for the purposes set forth in clauses (I) and (II) above. Without limiting the generality of the foregoing, costs incurred after the date hereof with respect to clauses (I) or (II) above shall include costs incurred for all facilities relating to such assets or property, or to projects, ventures or other arrangements of which such assets or property form a part or which relate to such assets or property, which facilities shall include, without limitation, Facilities, whether or not in whole or in part located (or from time to time located) at or on such assets or property;

(O) encumbrances granted in the ordinary course of business in connection with Financial Instrument Obligations;

(P) deposits referred to in clause (a) of the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio; and

(Q) any extension, renewal, alteration, refinancing, replacement, exchange or refunding (or successive extensions, renewals, alterations, refinancings, replacements, exchanges or refundings) of all or part of any encumbrance referred to in the foregoing clauses; provided, however, that (i) such new encumbrance shall be limited to all or part of the property or assets which was secured by the prior encumbrance plus improvements on such property or assets and (ii) the Indebtedness, if any, secured by the new encumbrance is not increased from the amount of the Indebtedness secured by the prior encumbrance then existing at the time of such extension, renewal, alteration, refinancing, replacement, exchange or refunding, plus an amount necessary to pay fees and expenses, including premiums, related to such extensions, renewals, alterations, refinancings, replacements, exchanges or refundings;

and provided further that (I) in any event, the Borrower and any Restricted Subsidiary shall be entitled to give security that would otherwise be prohibited hereby so long as the aggregate Indebtedness outstanding and secured under this clause (I) and the aggregate Indebtedness outstanding and secured under Section 5.02(b)(i)(N) does not at the time of giving such security exceed an amount equal to 10% of Consolidated Net Tangible Assets of the Borrower at such time and (II) in no event shall the Borrower or any Restricted Subsidiary be entitled to give security that would otherwise be permitted by Section 5.02(b)(i)(N) if such security secures Indebtedness which exceeds an amount equal to 10% of the Consolidated Net Tangible Assets of the Borrower at such time.

(ii) Notwithstanding the foregoing, transactions such as the sale (including any forward sale) or other transfer of (A) oil, gas, minerals or other resources of a primary nature, whether in place or when produced, for a period of time until, or in an amount such that, the purchaser will realize therefrom a specified amount of money or a specified rate of return (however determined), or a specified amount of such oil, gas, minerals, or other resources of a primary nature, or (B) any other interest in property of the character commonly referred to as a “production payment”, will not constitute secured Indebtedness for purposes of Section 5.02(b)(i) and will not result in the Borrower being required to secure the Loans.

(iii) In the event security has been provided to the Administrative Agent and the Lenders in accordance with this Section 5.02(b) and, prior to the Funding Date, the maximum principal amount of the Commitments is thereafter permanently reduced at any time or from time to time or, after the Funding Date, the Loans are thereafter prepaid at any time or from time to time, the Borrower may request once in each calendar year, and the Administrative Agent and the Lenders shall grant at the Borrower’s expense, discharges of security as will ensure that the remaining security has a Value at such time equal to, to the satisfaction of the Administrative Agent and the Lenders acting reasonably, (x) prior to the Funding Date, 150% of the aggregate Commitments at such time or (y) on and after the Funding Date, 150% of the aggregate principal amount of the Loans outstanding at such time.

(c) [Reserved].

(d) Change in Nature of Business. Engage in any material line of business substantially different from those lines of business conducted by the Borrower and its Subsidiaries on the Effective Date hereof, provided that the Borrower and its Subsidiaries may engage in any Similar Business.

(e) Financing Debt of Certain Subsidiaries. Permit:

(i) the aggregate Financing Debt of all Material Subsidiaries (other than any Material Subsidiary that is a Guarantor Subsidiary), on a Consolidated basis; plus, without duplication

(ii) the aggregate Indebtedness secured by security interests over Restricted Property given by the Borrower or any Material Subsidiary in favor of Subsidiaries (other than Guarantor Subsidiaries) which are not Material Subsidiaries; plus, without duplication

(iii) the aggregate Financing Debt of Finance Co.; plus, without duplication

(iv) the amount by which the aggregate Financing Debt of any Subsidiary of the Borrower (other than Finance Co. or a Material Subsidiary) exceeds an aggregate of \$750,000,000 and which Financing Debt is guaranteed by the Borrower or any Material Subsidiary (whether directly or indirectly through corporate law applicable to unlimited liability companies),

to exceed 17.5% of Consolidated Tangible Assets as of the last day of each Fiscal Quarter, as reported to the Lenders in accordance with Section 5.01(h); provided that, for the purpose of calculating the aggregate Financing Debt referred to in (i) above or the aggregate Indebtedness referred to in (ii) above, there shall be excluded (A) the Financing Debt of any Public Material Subsidiary or (B) any such Indebtedness secured by security interests over Restricted Property of any Public Material Subsidiary for so long as, in regard to any case referred to in (A) or (B), Publicly Traded Securities of the relevant Public Material Subsidiary are listed on any stock exchange and for 120 days (or such longer period as the Required Lenders may allow in their sole discretion) after the date that Publicly Traded Securities of such Public Material Subsidiary cease to be so listed.

(f) Financial Assistance by Material Subsidiaries. If any Material Subsidiary or Subsidiary thereof gives, grants or becomes subject to any guarantee, indemnity or other form of financial assistance to or in favor of any Person in respect of Financing Debt of the Borrower or any other Subsidiary, other than in respect of the Loans or any Centralized Banking Arrangements (each such guarantee, indemnity or other form of financial assistance, other than a guarantee, indemnity or other form of financial assistance in respect of the Loans or any Centralized Banking Arrangements, being a “Third Party Guarantee”), then the Borrower shall ensure that such Material Subsidiary or Subsidiary thereof duly executes and delivers to the Administrative Agent on behalf of the Lenders a guarantee or other instrument on no less favorable terms, with such changes thereto as may be necessary in the context and acceptable to the Administrative Agent, acting reasonably, so that the obligations thereunder rank at least *pari passu* with the obligations under such Third Party Guarantee; provided, however, that:

(i) a Material Subsidiary or Subsidiary thereof shall be entitled to give, grant or become subject to a Third Party Guarantee in respect of Financing Debt of wholly-owned direct or indirect Subsidiaries of such Material Subsidiary; and

(ii) a Material Subsidiary or Subsidiary thereof which is a direct or indirect wholly-owned Subsidiary of a Material Subsidiary shall be entitled to give, grant or become subject to a Third Party Guarantee in respect of Financing Debt of a Material Subsidiary or Subsidiary thereof of which (in either case) it is directly or indirectly a wholly-owned Subsidiary,

in either case, for so long as such wholly-owned Subsidiaries remain, directly or indirectly, wholly-owned by such Material Subsidiary, without being required by this Section 5.02(g) to execute and deliver a guarantee or other instrument to the Administrative Agent in accordance with the foregoing; and provided further, however, that a Subsidiary which is not a Material Subsidiary need not execute and deliver such a guarantee or other instrument if and for so long as such Subsidiary, together with each other such Subsidiary which has given, granted, or become subject to a Third Party Guarantee and which has not executed and delivered a guarantee or other instrument to the Administrative Agent on behalf of the Lenders hereunder, has assets which have a value, as reflected in the Consolidated balance sheet of the Borrower most recently delivered to the Lenders hereunder, of 10% or less of the value of the assets of the Borrower and its Subsidiaries reflected therein (without giving effect to the non-cash ceiling test impairments and other changes as a consequence of Encana Corporation’s adoption of GAAP). Any Material Subsidiary that provides a guarantee to the Administrative Agent on behalf of the Lenders in accordance with this Section shall also provide such other documents and certificates as the Administrative Agent may reasonably request, and (ii) to the extent such Material Subsidiary qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, shall provide to any Lender that so requests a Beneficial Ownership Certification.

If any Subsidiary that provides a guarantee to the Administrative Agent on behalf of the Lenders in accordance with this Section is released from its Third Party Guarantee(s) (other than as a result of any payment being made under such Third Party Guarantee(s)), then, upon the request of the Borrower or such Subsidiary for the release of such guarantee and provided that no Default has occurred and is continuing or would result from such release, such guarantee shall also be released (and the Administrative Agent shall promptly execute such documents and instruments as the Borrower or such Subsidiary may reasonably request to evidence such release).

SECTION 5.03. Actions in Respect of Subsidiaries. Notwithstanding anything to the contrary provided in Section 5.01 or Section 5.02 whereby the Borrower has covenanted to cause any Subsidiary to do or not to do any act or thing and (a) such Subsidiary is not a Wholly-Owned Subsidiary; (b) the Borrower does not control the day to day operations of such Subsidiary (by operation of contract or otherwise); and (c) the portion of the Consolidated Tangible Assets of the Borrower attributable to all of the Subsidiaries that meet the requirements of clauses (a) and (b) does not exceed 10% of the value of the Consolidated Tangible Assets of the Borrower, as measured as of the end of the immediately preceding fiscal year, the Borrower shall have complied with its covenants in that regard if it shall have used all reasonable efforts to cause such Subsidiary to comply with the requirements of Sections 5.01 and 5.02 or to remedy any breaches thereof; and with respect to any breach of Section 5.01 or Section 5.02 caused by any Subsidiary acting or failing to act in the manner required by such Section, the Borrower’s obligation to use its reasonable efforts to prevent or remedy such breach shall only be applicable from and after the date that the Borrower becomes aware of such breach or the date the Borrower becomes aware such breach may occur, as the case may be; provided that this Section 5.03 shall not apply to (i) the covenants contained in Section 5.01(k), 5.01(l), 5.02(e) or 5.02(f), or (ii) any covenant if the breach thereof could reasonably be expected to have a Material Adverse Effect.

SECTION 5.04. Certain Guaranty and Collateral Matters.

(a) No Subsidiary (other than the Initial Guarantor) may be an obligor under any of the Existing Credit Agreements (or any refinancing or replacement thereof) or any of the Existing Indentures (or any refinancing or replacement thereof) unless, substantially concurrently therewith, such Subsidiary becomes a Guarantor Subsidiary hereunder and delivers such other documents and certificates as the Administrative Agent may reasonably request.

(b) None of the Existing Credit Agreements (or any refinancing or replacement thereof) or any of the Existing Indentures (or any refinancing or replacement thereof) may be secured by any Liens on any assets or properties of the Borrower or any of its Subsidiaries (other than, in the case of the Existing U.S. Credit Agreement or the Existing Canadian Credit Agreement (or, in each case, any refinancing or replacement thereof), cash collateral in respect of letters of credit), unless the Loans and all other obligations of the Borrower or any Guarantor Subsidiary arising under the Loan Documents are equally and ratably secured by Liens on all such assets or properties on a *pari passu* basis (and all such Liens shall be subject to a customary intercreditor agreement reasonably satisfactory to the Administrative Agent).

ARTICLE VI

EVENTS OF DEFAULT

SECTION 6.01. Events of Default. If any of the following events ("Events of Default") shall occur and be continuing:

(a) the Borrower shall fail to pay any principal of any Loan when the same becomes due and payable; or the Borrower shall fail to pay any interest on any Loan or make any other payment of fees or other amounts payable under this Agreement within five Business Days after the same becomes due and payable; or

(b) any representation or warranty made or deemed made by any Loan Party in any Loan Document or by any Loan Party (or any of its officers) in connection with any Loan Document shall prove to have been incorrect in any material respect when made or deemed made; or

(c) (i) the Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 5.01(d), (h)(iii), (k) or (l) or in Section 5.02 or 5.04; or (ii) any Loan Party shall fail to perform or observe any other term, covenant or agreement contained in any Loan Document on its part to be performed or observed if such failure shall remain unremedied for 45 days after written notice thereof shall have been given to the Borrower by the Administrative Agent or any Lender; or

(d) the Borrower or any Subsidiary (i) shall default in making payment when due of any Financing Debt (including all net obligations of the Borrower or any Subsidiary pursuant to currency, interest rate and commodity price hedging and swap agreements, but excluding borrowings under this Agreement) ("Extended Financing Debt") in an amount in excess of the greater of \$200,000,000 and two (2%) percent of Consolidated Net Worth and such default is not remedied by the Borrower or such Subsidiary or is not waived by the lender or counterparty in respect of such Extended Financing Debt (including the lessor under any Finance Lease) within two Business Days or any longer grace or cure period that is available under applicable documentation to remedy such default, or (ii) causes or permits to exist any default or event of default under any agreement or agreements evidencing Extended Financing Debt if such default or event of default results in the acceleration of the payment of an aggregate amount of Extended Financing Debt in excess of the greater of \$200,000,000 and two (2%) percent of Consolidated Net Worth; or

(e) the Borrower or any of its Material Subsidiaries shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Borrower or any of its Material Subsidiaries seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any material part of its property (other than any Non-Recourse Assets) and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of sixty (60) days, or any of the actions sought in such proceeding (including, without limitation, the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for it or for any material part of its property (other than any Non-Recourse Assets)) shall occur; or the Borrower or any of its Material Subsidiaries shall take any corporate action to authorize any of the actions set forth in this subsection (e); or

(f) any final judgment or order (subject to no further right of appeal) is rendered against the Borrower or any Material Subsidiary for the payment of money in excess of the greater of \$200,000,000 and two (2%) percent of Consolidated Net Worth (other than any such judgment or order in favor of a lender that is a Non-Recourse Creditor, in respect of which such lender's recourse pursuant to such judgment or order or otherwise is limited to the specific Project in respect of which the debt which is the subject of such judgment or order was granted was incurred) and under which enforcement proceedings have commenced and have not been stayed, and which remains undischarged or unstayed for a period of forty-five (45) days; provided that any such final judgment or order rendered only with respect to a Material Subsidiary which is not a Restricted Subsidiary shall not be an Event of Default if the Borrower would (in the reasonable opinion of the Required Lenders as evidenced by their signatures on a confirmation thereof) be able to satisfy the financial tests set forth in Sections 5.01(k) and 5.02(e), calculated as of the date of such final judgment or order (and not as of the last day of the immediately preceding Fiscal Quarter), which tests shall be conducted after provision has been made for the payment of such final judgment or order; or

(g) any final non-monetary judgment or order (subject to no further right of appeal) shall be rendered against the Borrower or any of its Material Subsidiaries that could be reasonably expected to have (i) a Material Adverse Effect, and there shall be any period of thirty (30) consecutive days during which a stay of enforcement of such judgment or order shall not be in effect or (ii) an adverse effect on the legality, validity or enforceability of the Loan Documents; or

(h) a Change in Control shall occur; or

(i) any material provision of any Loan Document shall for any reason cease to be valid and binding on or enforceable against the Loan Parties party thereto, or any Loan Party shall so state in writing, in each case, other than as a result of a release of any Guarantor Subsidiary from its obligations under such Loan Document as expressly provided in this Agreement or such Loan Document; or

(j) the Borrower or any of its respective ERISA Affiliates shall incur, or, in the reasonable opinion of the Required Lenders, shall be reasonably likely to incur, liability in excess of \$200,000,000 in the aggregate as a result of one or more of the following: (i) the occurrence of any ERISA Event; (ii) the partial or complete withdrawal of the Borrower or any of its ERISA Affiliates from a Multiemployer Plan; or (iii) the termination within the meaning of Title IV of ERISA of a Multiemployer Plan;

then, and in any such event, but subject to the next following paragraph, the Administrative Agent (i) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrower, declare the obligation of each Lender to make Loans to be terminated, whereupon the same shall forthwith terminate and (ii) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrower, declare the Loans, all interest thereon and all other amounts payable under this Agreement or any other Loan Document to be forthwith due and payable, whereupon the Loans, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower; provided, further, however, in the event of an actual or deemed entry of an order for relief with respect to the Borrower under the Federal Bankruptcy Code, (A) the obligation of each Lender to make Loans shall automatically be terminated and (B) the Loans, all such interest and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrower.

Notwithstanding the foregoing, prior to the funding of the Loans on the Funding Date, neither the Lenders nor the Administrative Agent shall be entitled to terminate the Commitments due to an Event of Default (other than any Event of Default specified in Section 6.01(a) or, with respect to the Borrower or the Initial Guarantor, Section 6.01(e) that shall have occurred and is continuing); provided that, for the avoidance of doubt, (a) the making of Loans shall be subject to the satisfaction of the conditions set forth in Section 3.02, and nothing in this paragraph shall affect the rights of the Administrative Agent and the Lenders with respect to such conditions, (b) if applicable, the Commitments shall reduce as provided under Sections 2.06, (c) nothing in this paragraph shall affect the rights, remedies or entitlements (or the ability to exercise the same) of the Administrative Agent or the Lenders with respect to any Event of Default specified in Section 6.01(a) or, with respect to the Borrower or the Initial Guarantor, Section 6.01(e) and (d) the acceleration of the Loans, interest thereon and other amounts payable under the Loan Documents shall be permitted at any time after the funding of the Loans on the Funding Date to the extent that an Event of Default has occurred and is continuing at such time.

ARTICLE VII

THE ADMINISTRATIVE AGENT

SECTION 7.01. Appointment and Authority. Each Lender hereby irrevocably appoints JPMorgan to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Without limiting the foregoing, each of the Lenders hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and the Borrower shall not have rights as a third-party beneficiary of any of such provisions, other than its right of approval set forth in Section 7.06(a). It is understood and agreed that the use of the term “agent” herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 7.02. Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term “Lender” or “Lenders” shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

SECTION 7.03. Exculpatory Provisions. (a) The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. The motivations of the Administrative Agent are commercial in nature and not to invest in the general performance or operations of the Borrower and its Subsidiaries. Without limiting the generality of the foregoing, the Administrative Agent:

- (i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;
- (ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided, or as the Administrative Agent shall believe in good faith to be provided, for herein or in the other Loan Documents) and, unless and until revoked in writing, such direction shall

be binding upon each Lender; provided that (A) the Administrative Agent shall not be required to take any action that, in its reasonable opinion or on the reasonable advice of counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including, for the avoidance of doubt, any action that may be in violation of the automatic stay under any debtor relief law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any debtor relief law and (B) the Administrative Agent may seek clarification or direction from the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided, or as the Administrative Agent shall believe in good faith to be provided, for herein or in the other Loan Documents) prior to the exercise of any such directed action and may refrain from acting until such clarification or direction has been provided; and

(iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in the Loan Documents), or (ii) in the absence of its own gross negligence or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by final and non-appealable judgment). The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice (stating it is a “notice of default”) describing such Default is given to the Administrative Agent in writing by the Borrower or a Lender. Nothing in this Agreement shall require the Administrative Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(c) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, sufficiency, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with the Administrative Agent’s reliance on any Electronic Signature transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page), or (v) the satisfaction of any condition set forth in Article III or elsewhere herein, other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Administrative Agent.

(d) Notwithstanding anything herein to the contrary, the Administrative Agent (i) shall not be liable for, or be responsible for any loss, cost or expense suffered by the Borrower or any Lender as a result of, any determination that any Lender is a Defaulting Lender, or the effective date of such status, it being further understood and agreed that the Administrative Agent shall not have any obligation to determine whether any Lender is a Defaulting Lender, and (ii) shall not have any duty to ascertain, monitor or enforce compliance with the list of Disqualified Lenders and will not have any liability with respect to any assignment or participation made to a Disqualified Lender, it being further understood and agreed that the Administrative Agent will be authorized to disclose the list of Disqualified Lenders to the Lenders and the Lenders will be authorized to disclose such list, on a confidential basis, to potential assignees and participants.

SECTION 7.04. Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance

with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 7.05. Indemnification. The Lenders severally agree to indemnify the Administrative Agent, its sub-agents and their respective Related Parties (in such capacity (or acting on behalf of the Administrative Agent in such capacity) and to the extent not reimbursed by the Borrower), ratably according to the Lenders' respective pro rata shares (determined as of the time that the applicable indemnity payment is sought), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against the Administrative Agent, its sub-agents or any of their respective Related Parties in any way relating to or arising out of any Loan Document or the Loans, any action taken or omitted by the Administrative Agent under any Loan Document or the consummation, performance or enforcement of the transactions contemplated by the Loan Document or the Loans (collectively, the "Indemnified Costs"), provided that no Lender shall be liable for any portion of the Indemnified Costs resulting from the Administrative Agent's gross negligence or willful misconduct, as determined by a court of competent jurisdiction by final and non-appealable judgment. Without limitation of the foregoing, each Lender agrees to reimburse the Administrative Agent promptly upon demand for its pro rata share of any out-of-pocket expenses (including counsel fees) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, any Loan Document, to the extent that the Administrative Agent is not reimbursed for such expenses by the Borrower. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Costs, this Section 7.05 applies whether any such investigation, litigation or proceeding is brought by the Administrative Agent, any Lead Arranger, the Syndication Agent, any Documentation Agent, any Lender or a third party. The respective obligations of the Lenders under this Section are several and not joint and no Lender shall be responsible for the failure of any other Lender to satisfy its obligations hereunder. For purposes of this Section, a Lender's "pro rata share" shall be determined based upon its share of the sum of the aggregate principal amount of the Loans or Commitments at the time outstanding or in effect (or most recently outstanding or in effect, if the foregoing shall no longer be outstanding or in effect at such time).

SECTION 7.06. Resignation of Administrative Agent. (a) The Administrative Agent may at any time give written notice of its resignation to the Lenders and the Borrower and may be removed at any time with or without cause by the Required Lenders. Upon receipt of any such notice of resignation or removal, the Required Lenders shall have the right, with the prior approval of the Borrower so long as no Default shall have occurred and be continuing (which approval will not be unreasonably withheld or delayed), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within sixty (60) days after the retiring Administrative Agent gives notice of its resignation or the Required Lenders' removal of the retiring Administrative Agent (or such earlier day as shall be agreed by the Required Lenders) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) With effect from the Resignation Effective Date (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders hereunder, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (ii) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent, and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder and under the other

Loan Documents. The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article and Section 8.04, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Loan Document, shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent (including for this purpose holding any collateral security following the retirement or removal of the Administrative Agent as contemplated by clause (i) above).

SECTION 7.07. Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory and indemnity provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Commitments as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 7.08. Acknowledgements of Lenders. (a) Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) in participating as a Lender, it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of investing in the general performance or operations of the Borrower, or for the purpose of purchasing, acquiring or holding any other type of financial instrument such as a security (and each Lender agrees not to assert a claim in contravention of the foregoing, such as a claim under federal or state securities laws), (iii) it has, independently and without reliance upon the Administrative Agent, any Lead Arranger, the Syndication Agent, any Documentation Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Lead Arranger, the Syndication Agent, any Documentation Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrower and its Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

(b) Each Lender, by delivering its signature page to this Agreement on the Effective Date, or delivering its signature page to an Assignment and Assumption or any other Loan Document pursuant to which it shall become a Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Lenders on the Effective Date or the Funding Date.

(c) (i) Each Lender hereby agrees that (x) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") were erroneously transmitted to such Lender (whether or not known to such Lender), and demands the return of such Payment (or a portion thereof), such Lender shall promptly, but in no event later than one Business Day thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or

portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on “discharge for value” or any similar doctrine. A notice of the Administrative Agent to any Lender under this Section 7.08(c) shall be conclusive, absent manifest error.

(ii) Each Lender hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a “Payment Notice”) or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(iii) The Borrower hereby agrees that (x) in the event an erroneous Payment (or portion thereof) is not recovered from any Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any obligations owed by the Borrower under the Loan Documents, except, in each case, to the extent such erroneous Payment is, and solely with respect to the amount of such erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Loan Party for the purpose of making such erroneous Payment.

(iv) Each party’s obligations under this Section 7.08(c) shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all obligations of the Borrower under any Loan Document.

SECTION 7.09. No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the Lead Arrangers, the Syndication Agent or the Documentation Agents shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder.

SECTION 7.10. Certain ERISA Matters.

(a) Each Lender (i) represents and warrants, as of the date such Person became a Lender party hereto, to, and (ii) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(A) such Lender is not using “plan assets” (within the meaning of the Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans or the Commitments;

(B) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96- 23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, and the conditions for exemptive relief thereunder are and will continue to be satisfied in connection therewith;

(C) (1) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (2) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (3) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (4) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement; or

(D) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (i) sub-clause (A) in the immediately preceding clause (a) is true with respect to a Lender or (ii) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (D) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower, that none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 7.11. Posting of Communications; Approved Borrower Portal. (a) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make the Communications available to the Lenders by posting the Communications on the Approved Electronic Platform. The Administrative Agent and the Lenders agree that the Borrower may, but shall not be obligated to, make any Borrower Communications to the Administrative Agent through an Approved Borrower Portal.

(b) Although each of the Approved Electronic Platform and the Approved Borrower Portal and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lenders and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of the Borrower that are added to the Approved Electronic Platform or the Approved Borrower Portal, and that there may be confidentiality and other risks associated with such distribution. Each of the Lenders and the Borrower hereby approves distribution of (i) the Communications through the Approved Electronic Platform and (i) the Borrower Communications through the Approved Borrower Platform and, in each case, understands and assumes the risks of such distribution.

(c) EACH OF THE APPROVED ELECTRONIC PLATFORM, THE APPROVED BORROWER PORTAL, THE COMMUNICATIONS AND THE BORROWER COMMUNICATIONS ARE PROVIDED “AS IS” AND “AS AVAILABLE”. THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS OR THE BORROWER COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PORTAL OR THE APPROVED BORROWER PORTAL AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM, THE APPROVED BORROWER PORTAL, THE COMMUNICATIONS OR THE BORROWER COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE APPROVED ELECTRONIC PLATFORM, THE APPROVED BORROWER PORTAL, THE COMMUNICATIONS OR THE BORROWER COMMUNICATIONS,. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY ARRANGER, THE SYNDICATION AGENT, ANY DOCUMENTATION AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, “APPLICABLE PARTIES”) HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER OR ANY OTHER PERSON FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE BORROWER’S OR THE ADMINISTRATIVE AGENT’S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM OR THE BORROWER’S TRANSMISSION OF BORROWER COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED BORROWER PORTAL, EXCEPT, IN THE CASE OF ANY APPLICABLE PARTY, FOR DIRECT DAMAGES TO ANY BORROWER TO THE EXTENT SUCH DAMAGES ARE FOUND IN A FINAL NON-APPEALABLE JUDGMENT BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED FROM SUCH APPLICABLE PARTY’S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

(d) Each of the Lenders and the Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store (i) the Borrower Communications on the Approved Borrower Portal or (i) the Communications on the Approved Electronic Platform, in each case, in accordance with the Administrative Agent’s generally applicable document retention procedures and policies.

(e) Nothing herein shall prejudice the right of the Borrower to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.01. Amendments, Etc. (a) No amendment or waiver of any provision of this Agreement or any other Loan Document, nor consent to any departure by any Loan Party therefrom, shall in any event be effective unless the same shall be in writing and, in the case of this Agreement, signed by the Required Lenders, the Administrative Agent and the Borrower or, in the case of any other Loan Document, signed by the Loan Parties party thereto and the Administrative Agent, in each case with the consent of the Required Lenders, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, (i) no amendment, waiver or consent shall, unless in writing and signed by all the Lenders, do any of the following: (A) change the percentage of the Commitments or of the aggregate unpaid principal amount of the Loans or the number of Lenders, in each case, that shall be required for the Lenders or any of them to take any action hereunder or (B) amend Section 2.16 in a manner that would alter the pro rata sharing of payments required thereby or amend this Section 8.01 and (ii) no amendment, waiver or consent shall, unless in writing and signed by each Lender directly affected thereby, do any of the following: (A) increase or extend the Commitments (including any extension as a result of any amendment or waiver of the definition of the term “Commitment Termination Date”), (B) reduce the principal of, or rate of interest on, the Loans or any fees payable hereunder or (C) postpone any date fixed for any payment of principal of, or interest on, the Loans or any fees payable to the Lenders hereunder; provided that no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above to take such action, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document.

(b) Notwithstanding anything to the contrary in Section 8.01(a):

(i) any provision of this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Borrower and the Administrative Agent to cure any ambiguity, omission, mistake, defect or inconsistency so long as, in each case, the Lenders shall have received at least five Business Days' prior written notice thereof and the Administrative Agent shall not have received, within five Business Days of the date of such notice to the Lenders, a written notice from the Required Lenders stating that the Required Lenders object to such amendment;

(ii) no consent with respect to any amendment, waiver or other modification of this Agreement or any other Loan Document shall be required of any Defaulting Lender, except with respect to any amendment, waiver or other modification referred to in clause (ii)(A), (ii)(B) or (ii)(C) of the first proviso in Section 8.01(a) and then only in the event such Defaulting Lender shall be directly affected by such amendment, waiver or other modification;

(iii) in the case of any amendment, waiver or other modification referred to in the first proviso of Section 8.01(a), no consent with respect to any amendment, waiver or other modification of this Agreement or any other Loan Document shall be required of any Lender that receives payment in full of the principal of and interest accrued on each Loan made by such Lender, and all other amounts owing to or accrued for the account of such Lender under this Agreement and the other Loan Documents, at the time such amendment, waiver or other modification becomes effective and whose Commitments terminate by the terms and upon the effectiveness of such amendment, waiver or other modification;

(iv) this Agreement and the other Loan Documents may be amended in the manner provided in Sections 2.09(c) and 5.02(a)(iii); and

(v) the Administrative Agent may enter into collateral, guarantee and intercreditor agreements as contemplated by Sections 5.02(b), 5.02(f) and 5.04.

(c) The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, waivers or other modifications on behalf of such Lender. Any amendment, waiver or other modification effected in accordance with this Section shall be binding upon each Person that is at the time thereof a Lender and each Person that subsequently becomes a Lender.

SECTION 8.02. Notices, Etc. (a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by e-mail as follows:

(i) if to the Borrower, to it at the following address: at Republic Plaza, 370 17th Street, Suite 1700, Denver, Colorado, 80202, USA, Attention: Treasurer, e-mail: Troy.Cudmore@ovintiv.com, Evan.Anderson@ovintiv.com, and Anna.Chu@ovintiv.com;

(ii) if to the Administrative Agent from the Borrower, to JPMorgan at the address (or e-mail) separately provided to the Borrower;

(iii) if to the Administrative Agent from any Lender, to JPMorgan at the address (or e-mail) set forth in the Administrative Questionnaire; and

(iv) if to a Lender, to it at its address (or e-mail) set forth in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received. Notices delivered through e-mail or other electronic communications shall be effective as provided in said paragraph (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may, in addition to e-mail, be delivered or furnished by electronic communication (including Internet or intranet websites) or using the Approved Electronic Platform pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by such electronic communication or using the Approved Electronic Platform. The Administrative Agent or the Borrower may, in its discretion and in addition to e-mail, agree to accept notices and other communications to it hereunder by other electronic communications (including an Approved Borrower Portal) pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to the Approved Electronic Platform shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, e-mail or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(c) Change of Address, etc. Any party hereto may change its address or e-mail for notices and other communications hereunder by notice to the other parties hereto (or, in the case of any change by a Lender, by notice to the Borrower and the Administrative Agent).

SECTION 8.03. No Waiver; Remedies. No failure on the part of any Lender or the Administrative Agent to exercise, and no delay in exercising, any right under any Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 8.04. Costs and Expenses. (a) The Borrower agrees to pay promptly upon presentation of a statement of account all reasonable and documented out-of-pocket costs and expenses of the Administrative Agent, the Lead Arrangers, the Syndication Agent and the Documentation Agents in connection with the preparation, execution, delivery, administration, modification and amendment of this Agreement, the other Loan Documents and the other documents to be delivered hereunder or thereunder, including, without limitation, (i) all due diligence, syndication (including printing, distribution and bank meetings), transportation, computer, duplication, appraisal, consultant, audit and insurance expenses and (ii) the reasonable and documented fees and expenses of a single counsel for the Administrative Agent with respect thereto and with respect to advising the Administrative Agent as to its rights and responsibilities under this Agreement (and, if reasonably deemed by the Administrative Agent to be necessary, of a single firm of Canadian counsel and a single firm of local counsel in each other appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions)). The Borrower further agrees to pay promptly on demand all reasonable and documented out-of-pocket costs and expenses of the Administrative Agent and the Lenders (including, without limitation, reasonable and documented counsel fees and expenses (which shall be limited to one firm of counsel for the Administrative Agent and the Lenders (and, if reasonably deemed by the Administrative Agent and the Lenders to be necessary, of a single firm of Canadian counsel and a single firm of local counsel in each other appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions))) (and, in the case of an actual or perceived conflict of interest, where the Person affected by such conflict notifies the Borrower of such conflict, of another firm of counsel for the affected Persons similarly situated (and, if reasonably deemed by such affected Persons to be necessary, one additional firm of Canadian counsel and one additional firm of local counsel in each other appropriate jurisdiction)), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of any of the Loan Documents, including, without limitation, reasonable and documented fees and expenses of counsel (as described above) in connection with the enforcement of rights under this Section 8.04(a).

(b) In addition to any liability of the Borrower under any other provisions of this Agreement, the Borrower agrees to indemnify and hold harmless the Administrative Agent, the Lead Arrangers, the Syndication Agent, the Documentation Agents and each Lender and each of their respective Related Parties (each, an “Indemnified Party”) from and against any and all claims, damages, losses, liabilities and expenses (including, without limitation, fees, charges and disbursements of counsel, but limited to the reasonable and documented fees, charges and disbursements of one firm of counsel representing all of the Indemnified Parties, taken as a whole, and, if reasonably deemed by the Indemnified Parties to be necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all the Indemnified Parties, taken as a whole (and, in the case of an actual or perceived conflict of interest, where the Person affected by such conflict notifies the Borrower of such conflict, of another firm of counsel for the affected Indemnified Parties similarly situated (and, if reasonably deemed by the applicable Indemnified Parties to be necessary, one additional firm of local counsel in each appropriate jurisdiction))), that may be incurred by or asserted or awarded against any Indemnified Party (including, without limitation, in connection with any investigation, litigation or proceeding or the preparation of a defense in connection therewith), in each case, arising out of or in connection with or by reason of this Agreement or any other Loan Document, except (i) in the case of any Indemnified Party, to the extent such claim, damage, loss, liability or expense is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Indemnified Party’s bad faith, gross negligence or willful misconduct and (ii) to any claim, damage, loss, liability or expense that does not involve an act or omission of the Borrower or its Affiliates and that is brought by an Indemnified Party against any other Indemnified Party (other than any claims, actions, suits, inquiries, litigation, investigation or proceeding against any of the Administrative Agent, any Lead Arranger, the Syndication Agent or any Documentation Agent in its capacity or in fulfilling its role as such). In the case of an investigation, litigation or proceeding to which the indemnity in this Section 8.04(b) applies, such indemnity will be effective whether or not such investigation, litigation or other proceeding is brought by the Borrower, any of its directors, security holders or creditors, an Indemnified Party or any other Person or an Indemnified Party is otherwise a party thereto.

(c) If any payment of principal of, or Conversion of, any Term SOFR Loan is made by the Borrower to or for the account of a Lender other than on the final day of the Interest Period for such Loan, as a result of a payment, prepayment or Conversion pursuant to this Agreement or acceleration of the maturity of the Loans pursuant to Section 6.01, the Borrower shall, promptly upon demand by such Lender (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender any amounts required to compensate such Lender for any additional losses, costs or expenses that it may reasonably incur as a result of such payment or Conversion, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by any Lender to fund or maintain such Loan. The amount payable to the Administrative Agent hereunder shall be set forth in a certificate delivered by the applicable Lender to the Administrative Agent and the Borrower (which certificate shall contain reasonable details concerning the calculation of the amount payable) and shall be prima facie evidence thereof, in the absence of manifest error.

(d) Without prejudice to the survival of any other agreement of the Borrower hereunder, the agreements and obligations of the Borrower contained in Sections 2.12 and 2.15 and in this Section 8.04 shall survive the payment in full of principal, interest and all other amounts payable hereunder.

(e) The Borrower agrees not to assert any claim against any of the Administrative Agent, the Lead Arrangers, the Syndication Agent, the Documentation Agents or any Lender or any of their respective Affiliates or their or their Affiliates’ respective officers, directors, employees, agents or advisors (each, a “Lender-Related Person”), on any theory of liability, for special, indirect, consequential or punitive damages arising out of or otherwise relating to any of the Loan Documents, any of the transactions contemplated herein or the actual or proposed use of the proceeds of the Loans. No Lender-Related Person shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems (including the Internet, the Approved Electronic Platform and the Approved Borrower Portal) in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

SECTION 8.05. Right of Set-off. (a) Upon (i) the occurrence and during the continuance of any Event of Default and (ii) the making of the request or the granting of the consent specified by Section 6.01 by the Required Lenders to authorize the Administrative Agent to declare the Loans due and payable pursuant to the provisions of Section 6.01, each Lender and each of its Affiliates is hereby authorized at any time and from time to

time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender or such Affiliate to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement, whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmaturing. Each Lender agrees promptly to notify the Borrower after any such set-off and application, provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Lender and its Affiliates under this Section 8.05 are in addition to other rights and remedies (including, without limitation, other rights of set-off) that such Lender and its respective Affiliates may have.

(b) To the extent permitted by applicable law, at any time a Lender is a Defaulting Lender pursuant to clauses (i) or (ii) of the definition thereof, or while a Lender Insolvency Event exists with respect to such Lender or its Lender Parent, the Borrower is hereby authorized without prior notice to such Defaulting Lender or to any other Person, such notice being expressly waived by such Defaulting Lender, to set-off and apply any and all deposits (general and special but excluding security deposits) held by such Defaulting Lender (or any Subsidiary of such Defaulting Lender) to or for the credit of or the account of the Borrower against and on account of the Loans and any accrued interest owing by the Borrower to such Defaulting Lender under this Agreement, regardless of whether the obligations in respect of such deposits or Loans are contingent or unmaturing. The Borrower shall provide the Administrative Agent and the applicable Defaulting Lender with prompt notice of the exercise of any of its rights under this Section; provided that:

(i) any Centralized Banking Arrangements shall take priority over the Borrower's rights under this Section;

(ii) prior to receipt of such notice by the Administrative Agent, the Administrative Agent shall not be obligated to reflect such set-off in the allocation of its payments to Lenders under Section 2.14; and

(iii) after receipt of such notice by the Administrative Agent, such Defaulting Lender irrevocably authorizes the Administrative Agent to rely on such notice and to allocate payments from the Borrower to the Lenders in a manner which gives effect to such set-off (notwithstanding any provisions in Section 2.14 to the contrary); and the Borrower agrees to indemnify the Administrative Agent and its Related Parties from any claims made against any of them by a Defaulting Lender in connection with this Section 8.05(b), all in accordance with Section 11.2 (and for such purposes a claim from a Defaulting Lender shall be deemed to be a third party claim).

SECTION 8.06. Binding Effect; Integration. This Agreement shall become effective as provided in Section 3.01 and thereafter shall be binding upon and inure to the benefit of the Borrower, the Administrative Agent and each Lender and their respective successors and assigns, except that (other than as expressly provided in Section 5.02(a)(iii)) the Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of all Lenders (and any other attempted assignment or transfer by the Borrower shall be null and void). This Agreement, the other Loan Documents and any separate fee letters entered into in connection with the credit facility provided for herein constitute the entire agreement among the parties hereto relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof, including the commitments of the Lenders and, if applicable, their Affiliates with respect to the credit facility established hereunder under the Commitment Letter or any commitment advices submitted by any Lender (but do not supersede any provisions of the Commitment Letter that by the terms thereof survive the effectiveness of this Agreement, all of which provisions shall remain in full force and effect).

SECTION 8.07. Assignments and Participations. (a) Generally. No Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of paragraph (d) of this Section, or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (f) of this Section (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment or the Loans at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) (B) in any case not described in paragraph (b)(i)(A) of this Section, the aggregate amount of the Commitment or the aggregate principal amount of the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than \$10,000,000 or an integral multiple of \$1,000,000 in excess thereof unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by paragraph (b)(i)(B) of this Section and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) such assignment is to any Specified Permitted Lender, (y) after the Funding Date, (1) an Event of Default under Section 6.01(a) or 6.01(e) has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided that, the Borrower shall be deemed to have consented to an assignment unless it shall have objected thereto by written notice to the Administrative Agent within ten Business Days after having received notice thereof; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent, for its acceptance and recording in the Register, an Assignment and Assumption, together with a processing and recordation fee of \$3,500; provided that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made to (A) the Borrower or any of its Subsidiaries or other Affiliates, (B) any Defaulting Lender or any of its Subsidiaries, or any Person that, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B), or (C) any Disqualified Lender.

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural person (or a company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person or relative(s) thereof).

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.12, 2.15 and 8.04 and subject to the obligations of Section 7.05 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section.

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in the United States a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person (or a company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person or relative(s) thereof) or the Borrower or any of its Subsidiaries or other Affiliates) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) the Borrower, the Administrative Agent and Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 8.05 with respect to any payments made by such Lender to its Participant(s).

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clause (ii) of the first proviso in Section 8.01(a) that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.12 and 2.15 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided that such Participant agrees to be subject to the provisions of Section 2.17 as if it were an assignee under paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 8.05 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.15 as though it were a Lender.

Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or any successor regulation. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Sections 2.12 or 2.15 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that is organized under the laws of a jurisdiction outside of the United States shall not be entitled to the benefits of Section 2.15 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.15(e) as though it were a Lender.

(f) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central banking authority; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

SECTION 8.08. Confidentiality. Each of the Administrative Agent and the Lenders agree to maintain the confidentiality of the Confidential Information, except that Confidential Information may be disclosed (a) to its Affiliates and to its Related Parties, independent auditors and other experts on a confidential and "need to know" basis; (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners, with respect to which such Person shall seek the confidential treatment of such Confidential Information); (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process; (d) to any other party hereto; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement, or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower, its Subsidiaries, and its or their obligations under this Agreement, the Bridge Facility or any other Funded Debt or payments hereunder or thereunder; (g) on a confidential basis, to (i) any rating agency in connection with rating the Borrower or its Subsidiaries or the indebtedness under this Agreement or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the indebtedness under this Agreement; (h) solely with respect to data about the transaction of the type customarily provided to such entities, to market data collectors and similar services providers to such Person in connection with the administration and management of the credit facility hereunder or (i) otherwise with the consent of the Borrower. Notwithstanding the foregoing, nothing in this Section 8.08 shall prohibit any Person from voluntarily disclosing or providing any Confidential Information within the scope of this confidentiality provision to any governmental, regulatory or self-regulatory organization to the extent that any such prohibition on disclosure set forth in this Section 8.08 shall be prohibited by the laws or regulations applicable to such organization.

SECTION 8.09. Patriot Act. Each Lender that is subject to the Patriot Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower in accordance with the Patriot Act and the Beneficial Ownership Regulation.

SECTION 8.10. Governing Law. This Agreement, and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby, shall be governed by, and construed in accordance with, the laws of the State of New York; provided that (a) the determination of the accuracy of any representation and warranty of the Seller set forth in the Acquisition Agreement and any materiality or Material Adverse Effect (as defined in the Acquisition Agreement as in effect on the Signing Date) standard applicable to any such representation and warranty and (b) the determination of whether the Acquisition has been consummated in accordance with the terms of the Acquisition Agreement shall, in each case, be governed by, and construed in accordance with, the laws of the province of Alberta and Applicable Laws (as defined in the Acquisition Agreement as in effect on the Signing Date) of Canada, without regard to principles of conflicts of law that would direct the application of the laws of another jurisdiction.

SECTION 8.11. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 8.12. Execution in Counterparts; Electronic Execution. (a) This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(b) Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Loan Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 8.02), certificate, request, statement, disclosure or authorization related to this Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Loan Document or such Ancillary Document, as applicable. The words "execution", "signed", "signature", "delivery", and words of like import in or relating to this Agreement, any other Loan Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower or any Guarantor Subsidiary without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Borrower hereby (A) agrees that, for all purposes, including, without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders and the Loan Parties, Electronic Signatures transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (B) agrees that the Administrative Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Loan Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (C) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Loan Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (D) waives any claim against any Lender-Related Person for any losses, claims (including intraparty claims), demands, damages or liabilities of any kind arising solely from the Administrative Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page, including any liabilities arising as a result of the failure of the Borrower to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

SECTION 8.13. Jurisdiction, Etc. (a) Each of the parties hereto unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Borrower, the Administrative Agent, any Lender or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in the Borough of Manhattan, and of the United States District Court of the Southern District of New York sitting in the Borough of Manhattan, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by Applicable Law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any action, litigation or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (a) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action, litigation or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.02. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 8.14. WAIVER OF JURY TRIAL. EACH OF THE BORROWER, THE ADMINISTRATIVE AGENT AND THE LENDERS HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS OR THE ACTIONS OF THE ADMINISTRATIVE AGENT OR ANY LENDER IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT THEREOF.

SECTION 8.15. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts that are treated as interest on such Loan under applicable law (collectively the “Charges”), shall exceed the maximum lawful rate (the “Maximum Rate”) that may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the NYFRB Rate to the date of repayment, shall have been received by such Lender.

SECTION 8.16. 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 may be subject to the Write-Down 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 which 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 entity, 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.

SECTION 8.17. No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a) (i) no fiduciary, advisory or agency relationship between the Borrower and its Subsidiaries and any Lead Arranger, the Administrative Agent or any Lender is intended to be or has been created in respect of the transactions contemplated hereby or by the other Loan Documents, irrespective of whether any Lead Arranger, the Administrative Agent or any Lender has advised or is advising the Borrower or any Subsidiary on other matters, (ii) the arranging and other services regarding this Agreement provided by the Lead Arrangers, the Administrative Agent and the Lenders are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Lead Arrangers, the Administrative Agent and the Lenders, on the other hand, (iii) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent that it has deemed appropriate and (iv) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; and (b) (i) the Lead Arrangers, the Administrative Agent and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person; (ii) none of the Lead Arrangers, the Administrative Agent and the Lenders has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Lead Arrangers, the Administrative Agent and the Lenders and their respective branches and Affiliates may be engaged, for their own accounts or the accounts of customers, in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Lead Arrangers, the Administrative Agent and the Lenders has any obligation to disclose any of such interests to the Borrower or its Affiliates. To the fullest extent permitted by Law, the Borrower hereby waives and releases any claims that it may have against any of the Lead Arrangers, the Administrative Agent and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

[Remainder of this page intentionally left blank]

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

OVINTIV INC.,

By: /s/ Corey D. Code

Name: Corey D. Code

Title: Executive Vice-President & Chief Financial
Officer

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

JPMORGAN CHASE BANK, N.A., as a Lender and as the
Administrative Agent,

By: /s/ Sofia Barrera Jaime

Name: Sofia Barrera Jaime

Title: Vice President

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Morgan Stanley Bank, N.A.

By: /s/ Gannon McMorrow

Name: Gannon McMorrow

Title: Authorized Signatory

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Bank of Baroda, London Branch

By: /s/ Swapan Halder

Name: Swapan Halder

Title: Chief Manager

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Canadian Imperial Bank of Commerce

By: /s/ Ryan Shea

Name: Ryan Shea

Title: Executive Director

For any Lender requiring a second signature block:

By: /s/ Eric Hamilton

Name: Eric Hamilton

Title: Director

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Citibank N.A.

By: /s/ Todd Mogil

Name: Todd Mogil

Title: Authorized Signatory

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Royal Bank of Canada

By: /s/ Bryn Davies

Name: Bryn Davies

Title: Authorized Signatory

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

The Toronto-Dominion Bank, New York Branch

By: /s/ Tyrone Nicholson

Name: Tyrone Nicholson

Title: Authorized Signatory

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Bank of Montreal

By: /s/ Morgan Driscoll

Name: Morgan Driscoll

Title: Director

For any Lender requiring a second signature block:

By: /s/ Darren Thomas

Name: Darren Thomas

Title: Managing Director, on behalf of its Chicago
Branch

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

The Bank of Nova Scotia

By: /s/ Michael Linder

Name: Michael Linder

Title: Director

For any Lender requiring a second signature block:

By: /s/ Claire Bergh

Name: Claire Bergh

Title: Associate Director

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

National Bank of Canada

By: /s/ James Dexter

Name: James Dexter

Title: Authorized Signatory

For any Lender requiring a second signature block:

By: /s/ Chuck Warnica

Name: Chuck Warnica

Title: Authorized Signatory

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

State Bank of India, New York Branch

By: /s/ Devendra Panwar

Name: Devendra Panwar

Title: Vice President and Head (Credit Management
Cell)

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Bank of America, N.A.

By: /s/ Salman Samar

Name: Salman Samar

Title: Director

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Bank of China Limited, Chicago Branch

By: /s/ Libo Sun

Name: Libo Sun

Title: SVP & Branch Manager

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Barclays Bank PLC

By: /s/ Sydney G. Dennis

Name: Sydney G. Dennis

Title: Director

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Goldman Sachs Bank USA

By: /s/ Andrew B. Vernon

Name: Andrew B. Vernon

Title: Authorized Signatory

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Mizuho Bank, Ltd., Canada Branch

By: /s/ James K.G. Campbell

Name: James K.G. Campbell

Title: Director

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

MUFG Bank, Ltd.

By: /s/ Anastasiya Bykov

Name: Anastasiya Bykov

Title: Manager

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

PNC Bank, National Association

By: /s/ Denise Davis

Name: Denise Davis

Title: Managing Director

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Truist Bank

By: /s/ Greg Krablin

Name: Greg Krablin

Title: Director

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO OVINTIV
INC. ASSET-SALE TERM CREDIT
AGREEMENT

Name of Institution:

Wells Fargo Bank, N.A.

By: /s/ Zachary Kramer

Name: Zachary Kramer

Title: Executive Director

[Ovintiv Inc. Asset-Sale Term Credit Agreement Signature Page]

TWO-YEAR TERM CREDIT AGREEMENT

dated as of December 10, 2024,

among

OVINTIV INC.,

JPMORGAN CHASE BANK, N.A.,

as Administrative Agent,

and

THE LENDERS PARTY HERETO

**JPMORGAN CHASE BANK, N.A.,
MORGAN STANLEY SENIOR FUNDING, INC.,
CANADIAN IMPERIAL BANK OF COMMERCE,
CITIBANK N.A.**

and

TD SECURITIES (USA) LLC,
as Joint Lead Arrangers and Bookrunners

MORGAN STANLEY SENIOR FUNDING, INC.,
as Syndication Agent

**BANK OF MONTREAL,
THE BANK OF NOVA SCOTIA**
and
NATIONAL BANK OF CANADA,
as Documentation Agents

TABLE OF CONTENTS

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01.	Certain Defined Terms	1
SECTION 1.02.	Terms Generally	25
SECTION 1.03.	Accounting Principles	25
SECTION 1.04.	Interest Rates; Benchmark Notification	26
SECTION 1.05.	Certain Matters Related to Ratings	26
SECTION 1.06.	Divisions	28
SECTION 1.07.	Effectuation of Transactions	28

ARTICLE II

AMOUNTS AND TERMS OF THE LOANS

SECTION 2.01.	The Loans	28
SECTION 2.02.	Making of the Loans	28
SECTION 2.03.	[Reserved]	29
SECTION 2.04.	[Reserved]	29
SECTION 2.05.	Fees	29
SECTION 2.06.	Termination or Reduction of the Commitments	30
SECTION 2.07.	Repayment of Loans	30
SECTION 2.08.	Interest	30
SECTION 2.09.	Interest Rate Determination	31
SECTION 2.10.	Optional Conversion or Continuation of Loans	33
SECTION 2.11.	Prepayments of Loans	33
SECTION 2.12.	Increased Costs	34
SECTION 2.13.	[Reserved]	34
SECTION 2.14.	Payments and Computations	35
SECTION 2.15.	Taxes	35
SECTION 2.16.	Sharing of Payments, Etc.	38
SECTION 2.17.	Mitigation Obligations; Replacement of Lenders	38
SECTION 2.18.	Use of Proceeds	39
SECTION 2.19.	[Reserved]	39
SECTION 2.20.	Evidence of Debt	39
SECTION 2.21.	Defaulting Lenders	40

ARTICLE III

CONDITIONS TO EFFECTIVENESS AND LENDING

SECTION 3.01.	Conditions Precedent to the Effective Date	40
SECTION 3.02.	Conditions Precedent to the Funding Date	42

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01.	Representations and Warranties of the Borrower	43
---------------	--	----

ARTICLE V
COVENANTS OF THE BORROWER

SECTION 5.01.	Affirmative Covenants	46
SECTION 5.02.	Negative Covenants	49
SECTION 5.03.	Actions in Respect of Subsidiaries	54
SECTION 5.04.	Certain Guaranty and Collateral Matters	54

ARTICLE VI
EVENTS OF DEFAULT

SECTION 6.01.	Events of Default	55
---------------	-------------------	----

ARTICLE VII
THE ADMINISTRATIVE AGENT

SECTION 7.01.	Appointment and Authority	57
SECTION 7.02.	Rights as a Lender	57
SECTION 7.03.	Exculpatory Provisions	57
SECTION 7.04.	Reliance by Administrative Agent	58
SECTION 7.05.	Indemnification	58
SECTION 7.06.	Resignation of Administrative Agent	59
SECTION 7.07.	Delegation of Duties	59
SECTION 7.08.	Acknowledgements of Lenders	60
SECTION 7.09.	No Other Duties, etc.	61
SECTION 7.10.	Certain ERISA Matters	61
SECTION 7.11.	Posting of Communications; Approved Borrower Portal	62

ARTICLE VIII
MISCELLANEOUS

SECTION 8.01.	Amendments, Etc.	63
SECTION 8.02.	Notices, Etc.	64
SECTION 8.03.	No Waiver; Remedies	65
SECTION 8.04.	Costs and Expenses	65
SECTION 8.05.	Right of Set-off	66
SECTION 8.06.	Binding Effect; Integration	67
SECTION 8.07.	Assignments and Participations	67
SECTION 8.08.	Confidentiality	70
SECTION 8.09.	Patriot Act	70
SECTION 8.10.	Governing Law	70
SECTION 8.11.	Severability	70
SECTION 8.12.	Execution in Counterparts; Electronic Execution	70
SECTION 8.13.	Jurisdiction, Etc.	71
SECTION 8.14.	WAIVER OF JURY TRIAL	72
SECTION 8.15.	Interest Rate Limitation	72
SECTION 8.16.	Acknowledgement and Consent to Bail-In of Affected Financial Institutions	72
SECTION 8.17.	No Advisory or Fiduciary Responsibility	72

Schedule I - Commitments

Exhibits:

- Exhibit A Form of Assignment and Assumption
- Exhibit B Form of Compliance Certificate
- Exhibit C [Reserved]
- Exhibit D [Reserved]
- Exhibit E [Reserved]
- Exhibit F-1 Form of U.S. Tax Compliance Certificate (For Lenders That Are Not A United States Person And That Are Not Partnerships For U.S. Federal Income Tax Purposes)
- Exhibit F-2 Form of U.S. Tax Compliance Certificate (For Participants That Are Not A United States Person And That Are Not Partnerships For U.S. Federal Income Tax Purposes)
- Exhibit F-3 Form of U.S. Tax Compliance Certificate (For Participants That Are Not A United States Person And That Are Partnerships For U.S. Federal Income Tax Purposes)
- Exhibit F-4 Form of U.S. Tax Compliance Certificate (For Lenders That Are Not A United States Person And That Are Partnerships For U.S. Federal Income Tax Purposes)
- Exhibit G Form of Solvency Certificate

TWO-YEAR TERM CREDIT AGREEMENT dated as of December 10, 2024, among OVINTIV INC., a Delaware corporation, JPMORGAN CHASE BANK, N.A., as Administrative Agent, and the LENDERS party hereto.

The parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01. Certain Defined Terms. As used in this Agreement (unless stated otherwise), the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

“Acquisition” means the acquisition by the Borrower, through the Initial Guarantor or another Subsidiary and pursuant to the Acquisition Agreement, of the assets defined in the Acquisition Agreement as the “Paramount Assets”.

“Acquisition Agreement” means the Agreement of Purchase and Sale dated as of November 13, 2024, by and among the Initial Guarantor, the Seller and the Borrower, together with all exhibits, schedules, appendices and other attachments thereto.

“Adjusted Daily Simple SOFR” means an interest rate per annum equal to (a) the Daily Simple SOFR plus (b) 0.10%; provided that if the Adjusted Daily Simple SOFR as so determined would be less than the Floor, Adjusted Daily Simple SOFR shall be deemed to be equal to the Floor for the purposes of this Agreement and the other Loan Documents.

“Adjusted Term SOFR” means, for any Interest Period, an interest rate per annum equal to (a) the Term SOFR for such Interest Period plus (b) 0.10%; provided that if the Adjusted Term SOFR as so determined would be less than the Floor, Adjusted Term SOFR shall be deemed to be equal to the Floor for the purposes of this Agreement and the other Loan Documents.

“Administrative Agent” means JPMorgan, in its capacity as administrative agent for the Lenders hereunder and under the other Loan Documents, and its successors in such capacity as provided in Article VII.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, as to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person or is a director or officer of such Person. For purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) of a Person means the possession, direct or indirect, of the power to vote 5% or more of the Voting Shares of such Person or to direct or cause the direction of the management and policies of such Person, whether through the ownership of Voting Shares, by contract or otherwise.

“Agreement” means this Two-Year Term Credit Agreement, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof.

“Amendment No. 1 to U.S. Credit Agreement” means that certain Amendment No. 1, dated as of the date hereof, to the Existing U.S. Credit Agreement.

“Anti-Corruption Laws” means all laws, rules, and regulations of Sanctions Authorities that apply to the Borrower and its Subsidiaries from time to time concerning or relating to bribery of government officials or public corruption.

“Applicable Law” means, with respect to any Person, property, transaction or event, and whether or not having the force of law, all applicable provisions of laws, statutes, regulations, rules, guidelines, by-laws, treaties, orders, policies, judgments, decrees and official directives of Governmental/Judicial Bodies or Persons acting under the authority of any Governmental/Judicial Body.

“Applicable Lending Office” means, with respect to any Lender, the office of such Lender specified as its “Lending Office” in its Administrative Questionnaire delivered to the Administrative Agent, or such other office of such Lender as such Lender may from time to time specify to the Borrower and the Administrative Agent.

“Applicable Margin” means, as of any day, with respect to any Base Rate Loan or Term SOFR Loan, the rate per annum set forth in the table below for the applicable Type of Loan based upon the Borrower Debt Ratings by S&P, Moody’s and Fitch applicable on such day:

Rating Level	Borrower Debt Rating (S&P/Moody’s/Fitch)	Applicable Margin for Base Rate Loans	Applicable Margin for Term SOFR Loans
1	A- / A3 / A- or higher	12.5 bps	112.5 bps
2	BBB+ / Baa1 / BBB+	25.0 bps	125.0 bps
3	BBB / Baa2 / BBB	37.5 bps	137.5 bps
4	BBB- / Baa3 / BBB-	62.5 bps	162.5 bps
5	BB+/Ba1 / BB+	87.5 bps	187.5 bps
6	lower than BB+ / lower than Ba1 / lower than BB+ or unrated by all Ratings Agencies	112.5 bps	212.5 bps

For purposes of the foregoing, (a) if at any time each of the Ratings Agencies shall have in effect a Borrower Debt Rating, and the Borrower Debt Ratings by such Rating Agencies differ, then the Rating Level shall correspond to the Borrower Debt Ratings by two of the Ratings Agencies or, if the Borrower Debt Ratings by each of the Ratings Agencies differ, by the middle of such Borrower Debt Ratings, (b) if at such time only two of the Ratings Agencies shall have in effect a Borrower Debt Rating, and (i) the Borrower Debt Rating by one of the Ratings Agencies differs from the Borrower Debt Rating by the other Ratings Agency by only one Rating Level, then the Rating Level shall correspond to the Borrower Debt Rating of the higher of the two Borrower Debt Ratings by such Ratings Agencies and (ii) the Borrower Debt Rating by one of the Ratings Agencies differs from the Borrower Debt Rating by the other Ratings Agency by two or more Rating Levels, then the Rating Level shall correspond to the Borrower Debt Rating one Rating Level below the higher of the two Borrower Debt Ratings by such Ratings Agencies, (c) if at such time only one of the Ratings Agencies shall have in effect a Borrower Debt Rating, then the Rating Level shall correspond to the sole Borrower Debt Rating, (d) if no Rating Agency shall have in effect a Borrower Debt Rating, then, subject to Section 1.05, Rating Level 6 shall apply and (e) if any Borrower Debt Rating shall be changed (other than as a result of a change in the rating system of the applicable rating agency), such change shall be effective as of the third Business Day after the date on which it is first publicly announced by the applicable Rating Agency making such change, irrespective of when notice of such change shall have been furnished by the Borrower to the Administrative Agent and the Lenders. Each change in the Rating Level shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change.

“Approved Fund” means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Approved Borrower Portal” means an electronic platform chosen by the Administrative Agent to be its electronic transmission system.

“Approved Electronic Platform” means Debt Domain, IntraLinks™, Syndtrak or a substantially similar electronic transmission system chosen by the Administrative Agent to be its electronic transmission system.

“Asset-Sale Term Credit Agreement” means that certain Asset-Sale Term Credit Agreement dated as of the date hereof, among the Borrower, JPMorgan, as administrative agent, and the lenders party thereto.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an Eligible Assignee, and accepted and approved by the Administrative Agent and, if applicable, approved by the Borrower in accordance with Section 8.07, in substantially the form of Exhibit A hereto.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 2.09(c)(iv).

“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 which 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).

“Base Rate” means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus ½ of 1% and (c) the Adjusted Term SOFR for a one month Interest Period as published two U.S. Government Securities Business Days prior to such day (or if such day is not a U.S. Government Securities Business Day, the immediately preceding U.S. Government Securities Business Day) plus 1%; provided that for the purpose of this definition, the Adjusted Term SOFR for any U.S. Government Securities Business Day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology). Any change in the Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR, respectively. If the Base Rate is being used as an alternate rate of interest pursuant to Section 2.09 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.09(c)), then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above. Notwithstanding the foregoing, if the Base Rate as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement and the other Loan Documents.

“Base Rate Borrowing” means any Borrowing comprised of Base Rate Loans.

“Base Rate Loan” means a Loan that bears interest based on the Base Rate.

“basis point” or “bps” means one one-hundredth of one percent.

“Benchmark” means, initially, the Term SOFR; provided that if a Benchmark Transition Event, and the related Benchmark Replacement Date have occurred with respect to the Term SOFR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.09(c)(i).

“Benchmark Replacement” means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(a) the Adjusted Daily Simple SOFR; and

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor 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 and/or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time in the United States and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such 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 Borrower for the applicable Corresponding Tenor giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time in the United States.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement and/or any Term SOFR Loan, any technical, administrative or operational changes (including changes to the definition of “Base Rate”, the definition of “Business Day”, the definition of “U.S. Government Securities Business Day”, the definition of “Interest Period”, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides in its reasonable discretion in consultation with the Borrower may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides in its reasonable discretion that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines in its reasonable discretion that no market practice for the administration of such Benchmark exists, in such other manner of administration as the Administrative Agent, in consultation with the Borrower, decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Benchmark Replacement Date” means, with respect to any Benchmark, the earlier to occur of the following events with respect to such then-current Benchmark:

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

(b) in the case of clause (c) of the definition of “Benchmark Transition Event”, the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (x) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (y) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

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

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component thereof), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component thereof) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component thereof), in each case, which states that the administrator of such Benchmark (or such component thereof) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, 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 such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

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

“Benchmark Unavailability Period” means, with respect to any Benchmark, the period (if any) (a) beginning at the time that a Benchmark Replacement Date pursuant to clauses (a) or (b) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.09(c) and (b) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.09(c).

“Beneficial Ownership Certification” means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Internal Revenue Code and (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Internal Revenue Code) the assets of any such “employee benefit plan” or “plan”.

“Board of Directors” means the board of directors of the Borrower or, if duly constituted and whenever duly empowered, the executive committee of the board of directors of the Borrower for the time being and reference to action by the directors means actions by the directors of the Borrower as a board or action by the said executive committee as such committee.

“Bona Fide Debt Fund” means any debt fund, investment vehicle, regulated bank entity or unregulated lending entity that is engaged primarily in making, purchasing, holding or otherwise investing in loans, bonds and similar extensions of credit in the ordinary course of business for financial investment purposes and with respect to which no personnel involved with the investment in the relevant competitor of the Borrower or any Subsidiary, or the management, control or operation thereof, directly or indirectly, possesses the power to direct the investment policies of such fund, vehicle or entity.

“Borrower” means (a) Ovintiv Inc., a Delaware corporation, and/or (b) any successor thereto as provided in Section 5.02(a)(iii).

“Borrower Communications” means, collectively, any Notice of Borrowing, Notice of Conversion/Continuation, notice of prepayment, notice of termination or reduction of Commitments or other notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by any Loan Party to the Administrative Agent through an Approved Borrower Portal.

“Borrower Debt Rating” means, for each of S&P, Moody’s or Fitch at any time, the rating assigned by such Rating Agency to the Borrower’s long-term senior unsecured, non-credit enhanced debt at such time.

“Borrowing” means Loans of the same Type made, Converted or Continued on the same day and, in the case of Term SOFR Loans, as to which a single Interest Period is in effect.

“Bow Office Lease” means, collectively and individually, the Headlease, the Sublease and the Encana Indemnity and all amendments, supplements, renewals, extensions, replacements and restatements of any of the foregoing and any other agreements entered into pursuant to any of the foregoing relating to The Bow office tower or any properties ancillary thereto. For purposes of this definition, “Headlease” means, collectively, the lease made as of February 7, 2007, between Encana Developments Partnership (“EDP”) (as landlord) and Encana Leasehold Limited Partnership (“ELLP”) (as tenant), as assigned by EDP to Centre Street Trust pursuant to an assignment and assumption agreement dated February 8, 2007 between EDP and Centre Street Trust, as amended pursuant to letter agreements dated December 10, 2007, February 11, 2008, February 14, 2008, and February 25, 2009 among Centre Street Trust, ELLP and EDP, and as amended by a lease amending agreement made as of April 22, 2009, among, inter alia, Centre Street Trust and ELLP, as

the same may be further assigned or amended, restated, superseded, supplemented, extended, replaced or modified from time to time; “Sublease” means the Sublease with respect to a portion of the premises located in The Bow entered into between ELLP as sublandlord and the Borrower as subtenant dated November 29, 2009 and effective on or about November 30, 2009, as such sublease may be amended, restated, superseded, supplemented, extended, replaced, or modified from time to time; and “Encana Indemnity” means the indemnity entered into by the Borrower and EDP dated February 7, 2007, as assigned by EDP to Centre Street Trust pursuant to an assignment and assumption agreement dated February 8, 2007, between EDP and Centre Street Trust, as the same may be amended, restated, superseded, supplemented, extended, replaced or modified from time to time.

“Bridge Commitment Letter” means the commitment letter dated November 13, 2024 (together with all exhibits and annexes thereto), among JPMorgan, MSSF and the Borrower, relating to the Bridge Facility.

“Bridge Facility” means a senior unsecured 364-day bridge loan facility of the Borrower, in an aggregate principal amount of up to \$2,500,000,000, to be established in connection with the Acquisition.

“Business Day” means a day of the year on which banks are not required or authorized by law to remain closed in New York City, provided that, when used in relation to any Term SOFR Loan or Daily Simple SOFR Loan and any interest rate settings, fundings, disbursements, settlements or payments of any Term SOFR Loan or Daily Simple SOFR Loan, or any other dealings of any Term SOFR Loan or Daily Simple SOFR Loan, the term “Business Day” shall also exclude any day that is not a U.S. Government Securities Business Day.

“Centralized Banking Arrangements” means any centralized banking arrangements entered into by the Borrower with any financial institution in the ordinary course of business for the purpose of obtaining cash management services (which arrangements may include, without limitation, the pooling and set-off of account balances between accounts belonging to different entities, the provision of guarantees or indemnities or the assumption of joint and several liabilities by one or more entities in regard to obligations of one or more other entities, or other similar arrangements).

“Change in Control” means the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof), of Voting Shares representing more than 50% of the aggregate ordinary voting power represented by the issued and outstanding Voting Shares of the Borrower.

“CME Term SOFR Administrator” means CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator).

“Commitment” means, with respect to any Lender at any time, the commitment of such Lender to make a Loan on the Funding Date, expressed as an amount representing the maximum principal amount of the Loan to be made by such Lender, as such commitment may be (a) reduced at or prior to such time pursuant to Section 2.06 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 8.07. The initial amount of each Lender’s Commitment as of the Effective Date is set forth opposite such Lender’s name on Schedule I hereto under the caption “Commitment” and, in the case of any Lender that acquires its Commitment after the Effective Date, the initial amount of such Lender’s Commitment is set forth in the Assignment and Assumption pursuant to which such Lender shall have assumed its Commitment, as applicable. The initial aggregate amount of the Commitments as of the Effective Date is \$1,000,000,000.

“Commitment Letter” means the commitment letter dated November 13, 2024 (together with all exhibits and annexes thereto), among JPMorgan, MSSF and the Borrower, relating to the credit facility established hereunder.

“Commitment Termination Date” means the first to occur of (a) the time immediately after the consummation of the Acquisition without the use of any proceeds of any Loans, (b) the termination of the Acquisition Agreement in accordance with its terms and (c) 12:00 a.m., Central time, on the first calendar day after April 30, 2025 (the “Initial Outside Date”); provided that if the Outside Date (as defined in the Acquisition Agreement as in effect on the Signing Date) shall have been extended pursuant to clause (i) or (ii) set forth in the definition of such term (as in effect on the Signing Date) (and, for the avoidance of doubt, not pursuant to the provisions of the definition of such term allowing the parties to the Acquisition Agreement to extend the Outside Date by mutual agreement of the parties), then the Initial Outside Date shall be automatically extended to be the same date as the Outside Date as so extended (it being understood and agreed that such extensions of the Initial Outside Date may not exceed 90 days in the aggregate).

“Communications” means, collectively, any notice, demand, communication, information, document or other material that any Loan Party provides to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein which is distributed to the Administrative Agent or any Lender by means of electronic communications, including through the Approved Electronic Platform.

“Compliance Certificate” means a certificate of the Borrower substantially in the form of Exhibit B hereto, duly executed by an authorized officer of the Borrower.

“Confidential Information” means the financial, operational and other information and data relating to the Borrower or any Subsidiary or their respective businesses that the Borrower or any Subsidiary furnishes to the Administrative Agent or any Lender in a writing designated as confidential or, by the context, reasonably anticipated to be confidential, but does not include any such information that is or becomes generally available to the public other than through a breach of the confidentiality obligations by the Administrative Agent and/or a Lender under this Agreement or that is or becomes available to the Administrative Agent or any Lender from a source other than the Borrower or its Subsidiaries.

“Consolidated” refers to the consolidation of accounts in accordance with GAAP.

“Consolidated Assets” means, at any time, the aggregate amount of assets of the Borrower as set forth in the Borrower’s most recent Consolidated financial statements prepared in accordance with GAAP.

“Consolidated Capitalization” means, at the end of a Fiscal Quarter, and as determined on a Consolidated basis in accordance with GAAP, the aggregate of:

- (a) Consolidated Net Worth; and
- (b) Consolidated Debt.

“Consolidated Debt” means, at the end of a Fiscal Quarter and as determined on a Consolidated basis in accordance with GAAP, all Financing Debt of the Borrower and its Subsidiaries at such time but excluding any Financing Debt referred to in the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio.

“Consolidated Debt to Consolidated Capitalization Ratio” means, at the end of a Fiscal Quarter, the ratio of Consolidated Debt at such date to Consolidated Capitalization at such date; provided that, for purposes of calculating such ratio, Consolidated Debt shall exclude:

(a) any Financing Debt where the Borrower or a Subsidiary of the Borrower has irrevocably deposited with the proper depository in trust the necessary cash or marketable debt instruments for the defeasance, redemption or satisfaction of such Financing Debt prior to its scheduled maturity date in accordance with the provisions of the indenture, agreement or other instrument governing such Financing Debt (and such deposits shall be excluded in any calculation of Consolidated Tangible Assets or Consolidated Net Tangible Assets); and

(b) any new Financing Debt borrowed or issued for the purpose of repaying or satisfying any existing Financing Debt prior to its maturity date, provided that (A) such existing Financing Debt matures within 12 months of the date on which the new Financing Debt is borrowed or issued, (B) such new Financing Debt will only be excluded to the extent it is deposited into a segregated account of the Borrower (as certified by a Senior Financial Officer in an officer's certificate delivered to the Administrative Agent promptly after such deposit) and (C) such deposits shall be excluded in any calculation of Consolidated Tangible Assets or Consolidated Net Tangible Assets. Any such deposit and the Borrower's intention to repay such existing Financing Debt with such deposit shall be confirmed in each regularly scheduled Compliance Certificate which is delivered prior to repayment of such existing Financing Debt.

“Consolidated Net Tangible Assets” means, with respect to any Person at any time, the total amount of assets of such Person on a Consolidated basis (less applicable reserves and other properly deductible items) after deducting therefrom:

(a) all current liabilities (excluding any indebtedness classified as a current liability and any current liabilities which are by their terms extendible or renewable at the option of the obligor thereon to a time more than 12 months after the time as of which the amount thereof is being computed);

(b) (i) all goodwill, trade names, trademarks, patents and other like intangibles, (ii) all Non-Recourse Assets of the Borrower and its Subsidiaries and (iii) any deposits referred to in clause (a) or (b) of the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio; and

(c) appropriate adjustments on account of minority interests of other Persons holding shares of the Subsidiaries of such Person, and adding back the non-cash ceiling test impairments and other changes in aggregate of \$11,251,000,000 as a consequence of Encana Corporation's adoption of GAAP, in each case, as shown on the most recent annual audited or quarterly unaudited Consolidated balance sheet of such Person computed in accordance with GAAP.

“Consolidated Net Worth” means, at the end of a Fiscal Quarter and as determined in accordance with GAAP on a Consolidated basis for the Borrower, the Consolidated shareholder's equity of the Borrower as shown on the most recent annual audited or quarterly unaudited Consolidated balance sheet of the Borrower (including, for certainty, to the extent included as shareholder's equity on such balance sheet, preferred securities and minority interests, but excluding all amounts included in shareholder's equity attributable to Non-Recourse Assets of the Borrower and its Subsidiaries and without giving effect to the non-cash ceiling test impairments and other changes in aggregate of \$7,746,000,000 as a consequence of Encana Corporation's adoption of GAAP).

“Consolidated Tangible Assets” means, at the end of a Fiscal Quarter and as determined in accordance with GAAP on a Consolidated basis for the Borrower, the total assets of the Borrower shown on the most recent annual audited or quarterly unaudited Consolidated balance sheet of the Borrower ((i) excluding goodwill, trademarks, copyrights and other similar intangible assets; (ii) excluding Non-Recourse Assets of the Borrower and its Subsidiaries; and (iii) without giving effect to the non-cash ceiling test impairments and other changes, in the aggregate of \$10,585,000,000, as a consequence of Encana Corporation's adoption of GAAP); provided, that Consolidated Tangible Assets shall not include any deposits referred to in clause (a) or (b) of the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio.

“Continue”, “Continuation” and “Continued” each refers to a continuation of Term SOFR Loans constituting the same Borrowing as Loans of the same Type for a new Interest Period pursuant to Section 2.10.

“Convert”, “Conversion” and “Converted” each refers to a conversion of Loans of one Type into Loans of the other Type pursuant to Section 2.09 or 2.10.

“Corresponding Tenor” with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

“Daily Simple SOFR” means, for any day (a “SOFR Rate Day”), a rate per annum equal SOFR for the day (such day, “SOFR Determination Date”) that is five U.S. Government Securities Business Days prior to (a) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (b) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower. If by 5:00 p.m., New York City time, on the second U.S. Government Securities Business Day immediately following any SOFR Determination Date, SOFR in respect of such SOFR Determination Date has not been published on the SOFR Administrator’s Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Date will be SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator’s Website.

“Daily Simple SOFR Borrowing” means any Borrowing comprised of Daily Simple SOFR Loans.

“Daily Simple SOFR Loan” means a Loan that bears interest at a rate determined on the basis of the Adjusted Daily Simple SOFR in accordance with this Agreement.

“Debt Ratings” means, in relation to a Person, the ratings that have been most recently announced by S&P, Moody’s or Fitch (or, if applicable, a rating agency selected by the Borrower and the Administrative Agent as a replacement agency (including a Substitute Rating Entity)) for any class of senior unsecured non-convertible publicly-held long term debt of such Person.

“Default” means any Event of Default or any event that would constitute an Event of Default but for the requirement that notice be given or time elapse or both.

“Defaulting Lender” means, at any time, subject to Section 2.21(c), any Lender that (a) has failed for three or more Business Days to comply with its obligations under this Agreement to make a Loan, unless such Lender and at least one other Lender has notified the Administrative Agent and the Borrower in writing that such failure is the result of such Lender’s determination that one or more conditions precedent to funding has not been satisfied (which conditions precedent, together with the applicable default, if any, will be specifically identified in such writing); (b) has notified the Administrative Agent or the Borrower in writing, or has stated publicly, that it will not comply with any such funding obligation hereunder unless (i) such writing or statement states that such position is based on such Lender’s determination that one or more conditions precedent to funding cannot be satisfied (which conditions precedent, together with the applicable default, if any, will be specifically identified in such writing or public statement) and (ii) at least one other Lender has made a similar notification to the one described in clause (b)(i); (c) has defaulted on its funding obligations under other loan agreements or credit agreements generally under which it has commitments to extend credit or that has notified, or whose Parent Company has notified, the Administrative Agent or the Borrower in writing, or has stated publicly, that it does not intend to comply with its funding obligations under loan agreements or credit agreements generally; (d) has, for three or more Business Days, failed to confirm in writing to the Administrative Agent, in response to a written request of the Administrative Agent or the Borrower, that it will comply with its funding obligations hereunder (provided that such Lender will cease to be a Defaulting Lender pursuant to this clause (d) upon the Administrative Agent’s and the Borrower’s receipt of such written confirmation); (e) has become, or its Parent Company has become, the subject of a Lender Insolvency Event; provided that a Lender Insolvency event shall not be deemed to occur with respect to a Lender or its Parent Company solely as a result of the acquisition or maintenance of an ownership interest in such Lender or Parent Company by a Governmental/Judicial Body or instrumentality thereof where such action does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or permit such Lender (or such Governmental/Judicial Body or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or

agreements made with such Lender; or (f) has become, or its Parent Company has become, the subject of a Bail-In Action. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (f) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.21(c)) upon delivery of written notice of such determination to the Borrower and each Lender.

“Disqualified Lender” means (a) any Person that is reasonably determined by the Borrower to be a competitor of the Borrower or its Subsidiaries and that the Borrower has identified, by name, in writing to the Administrative Agent and (b) any Affiliate of any Person described in the clause (a) (other than any Bona Fide Debt Fund) if such Affiliate is identified, by name, by the Borrower in writing to the Administrative Agent or is otherwise reasonably identifiable as an Affiliate of such Person based solely on the similarity of such Affiliate’s name to the name of such Person; provided that (i) the foregoing definition shall not apply retroactively to any Person if such Person shall have previously acquired an assignment or participation interest (or shall have previously entered into a trade therefor), or received an allocation as part of the final allocation of Commitments, in each case, prior thereto, but shall disqualify such Person from taking any further assignment or participation thereafter and (ii) each written supplement shall become effective two Business Days after delivery thereof to the Administrative Agent.

“Documentation Agents” means Bank of Montreal, The Bank of Nova Scotia and National Bank of Canada.

“Dollar” and the sign “\$” each means the lawful currency of the United States of America.

“Duration Fee” has the meaning specified in Section 2.05(b).

“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 a credit institution or investment firm described in clause (a) of this definition; or (c) any institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

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

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

“Effective Date” means the date on which the conditions set forth in Section 3.01 are satisfied (or waived in accordance with Section 8.01).

“Electronic Signature” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“Eligible Assignee” means any Person that meets the requirements to be an assignee under Section 8.07(b)(v) and Section 8.07(b)(vi) (subject to such consents, if any, as may be required under Section 8.07(b)(iii)).

“Environmental Action” means any action, suit, demand, demand letter, claim, notice of non-compliance or violation, notice of liability, proceeding, consent order or consent agreement relating in any way to any Environmental Law, Environmental Permit or Hazardous Material or arising from alleged injury or threat of injury to health, safety or the environment, including, without limitation, (a) by any governmental or regulatory authority for enforcement, cleanup, removal, response, remedial or other similar actions or damages and (b) by any governmental or regulatory authority or any third party for damages, contribution, indemnification, cost recovery, compensation or injunctive relief.

“Environmental Law” means any applicable federal, state, local or foreign statute, law, ordinance, rule, regulation, code, order, judgment, decree or judicial or agency interpretation, policy or guidance having the force or effect of law relating to pollution or protection of the environment, health, safety or natural resources, including, without limitation, those relating to the use, handling, transportation, treatment, storage, disposal, release or discharge of hazardous materials.

“Environmental Permit” means any permit, approval, identification number, license or other authorization required under any Environmental Law.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

“ERISA Affiliate” means any Person that for purposes of Title IV of ERISA is a member of the controlled group of the Borrower, or under common control with the Borrower, within the meaning of Section 414(b), (c), (m) and (o) of the Internal Revenue Code.

“ERISA Event” means (a) the occurrence of a reportable event, within the meaning of Section 4043 of ERISA, with respect to any Plan unless the 30-day notice requirement with respect to such event has been waived by the PBGC; (b) the application for a minimum funding waiver under Section 412(c) of the Internal Revenue Code with respect to a Plan; (c) the provision by the administrator of any Plan of a notice of intent to terminate such Plan in a distress termination pursuant to Section 4041(a)(2) of ERISA (including any such notice of a distress termination with respect to a plan amendment referred to in Section 4041(e) of ERISA); (d) the cessation of operations at a facility of the Borrower or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA; (e) the withdrawal by the Borrower or any ERISA Affiliate from a Multiple Employer Plan during a plan year for which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA; (f) the conditions for the imposition of a Lien under Section 303(k) of ERISA shall have been met with respect to any Plan; or (g) the institution by the PBGC of proceedings to terminate a Plan pursuant to Section 4042 of ERISA, or the occurrence of any event or condition described in Section 4042 of ERISA that is reasonably expected to result in the termination of, or the appointment of a trustee to administer, a Plan.

“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.

“Events of Default” has the meaning specified in Section 6.01.

“Existing Canadian Credit Agreement” means the Amended and Restated Credit Agreement dated as of April 1, 2022, among the Initial Guarantor, the Borrower, the lenders party thereto from time to time and Royal Bank of Canada, as administrative agent, as amended, restated, supplemented or otherwise modified from time to time, including by the Second Amending Agreement to Canadian Credit Agreement.

“Existing Credit Agreements” means (a) the Existing U.S. Credit Agreement, (b) the Existing Canadian Credit Agreement and (c) the Asset-Sale Term Credit Agreement.

“Existing Indentures” means (a) the Indenture dated as of September 15, 2000, between Alberta Energy Company Ltd., as issuer, and The Bank of New York, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of January 1, 2003, the Second Supplemental Indenture dated as of November 20, 2012, the Third Supplemental Indenture dated as of March 1, 2019, the Fourth Supplemental Indenture dated as of January 24, 2020 and the Fifth Supplemental Indenture dated as of January 27, 2020, (b) the Indenture dated as of November 5, 2001, between PanCanadian Petroleum Limited, as issuer, and The Bank of Nova Scotia Trust Company of New York, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including

by the First Supplemental Indenture dated as of January 1, 2002, the Second Supplemental Indenture dated as of January 1, 2003, the Third Supplemental Indenture dated as of November 20, 2012, the Fourth Supplemental Indenture dated as of July 24, 2013, the Fifth Supplemental Indenture dated as of March 1, 2019, the Sixth Supplemental Indenture dated as of January 24, 2020 and the Seventh Supplemental Indenture dated as of January 27, 2020, (c) the Indenture dated as of October 2, 2003, between Encana Corporation, as issuer, and The Bank of New York, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of March 1, 2019, the Second Supplemental Indenture dated as of January 24, 2020 and the Third Supplemental Indenture dated as of January 27, 2020, (d) the Indenture dated as of August 13, 2007, between Encana Corporation, as issuer, and The Bank of New York, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of March 1, 2019, the Second Supplemental Indenture dated as of January 24, 2020 and the Third Supplemental Indenture dated as of January 27, 2020, (e) the Indenture dated as of November 14, 2011, between Encana Corporation, as issuer, and The Bank of New York Mellon, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of March 1, 2019, the Second Supplemental Indenture dated as of January 24, 2020 and the Third Supplemental Indenture dated as of January 27, 2020, (f) the Senior Indenture dated as of February 28, 2001, between Newfield Exploration Company, as issuer, and First Union National Bank, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the Second Supplemental Indenture dated as of September 30, 2011, the Third Supplemental Indenture dated as of June 26, 2012, the Fourth Supplemental Indenture dated as of March 10, 2015, the Fifth Supplemental Indenture dated as of March 1, 2019, the Sixth Supplemental Indenture dated as of January 27, 2020 and the Seventh Supplemental Indenture dated as of April 26, 2021 and (g) the Indenture dated as of May 31, 2023, between the Borrower and the Bank of New York Mellon, as trustee, as amended, restated, supplemented or otherwise modified from time to time, including by the First Supplemental Indenture dated as of May 31, 2023.

“Existing U.S. Credit Agreement” means the Amended and Restated Credit Agreement dated as of April 1, 2022, among the Borrower, the lenders and issuing banks party thereto from time to time and JPMorgan, as administrative agent, as amended, restated, supplemented or otherwise modified from time to time, including by Amendment No. 1 to U.S. Credit Agreement.

“Extended Financing Debt” has the meaning specified in Section 6.01(d).

“Facilities” means any drilling equipment, production equipment and platforms or mining equipment; pipelines, pumping stations and other pipeline facilities; terminals, warehouses and storage facilities; bulk plants; production, separation, dehydration, extraction, treating and processing facilities; gasification or natural gas liquefying facilities, flares, stacks and burning towers; floatation mills, crushers and ore handling facilities; tank cars, tankers, barges, ships, trucks, automobiles, airplanes and other marine, automotive, aeronautical and other similar moveable facilities or equipment; computer systems and associated programs or office equipment; roads, airports, docks (including drydocks); reservoirs and waste disposal facilities; sewers; generating plants (including power plants) and electric lines; telephone and telegraph lines, radio and other communications facilities; townsites, housing facilities, recreation halls, stores and other related facilities; and similar facilities and equipment of or associated with any of the foregoing.

“FATCA” means Sections 1471 through 1474 of the Internal Revenue Code, as of the Effective Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among governmental authorities and implementing such sections of the Internal Revenue Code.

“Federal Bankruptcy Code” means Title 11 of the United States Code.

“Federal Funds Rate” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions, as determined in such manner as shall be set forth on the NYFRB’s Website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate, provided that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement and the other Loan Documents.

“Federal Reserve Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Fee Letters” means, collectively, (a) the Arranger Fee Letter dated November 13, 2024, by and among JPMorgan, MSSF and the Borrower and (b) the Administrative Agent Fee Letter dated November 13, 2024, by and between JPMorgan and the Borrower, in each case relating to the credit facility established hereunder.

“Finance Co.” means Encana Holdings Finance Corp., an unlimited liability company incorporated under the laws of Nova Scotia, and any successor thereto.

“Finance Lease” means, for any Person, the capitalized amount of a finance lease or other arrangement relating to property which, in accordance with GAAP, should be accounted for as a finance lease on a balance sheet of such Person at such time; provided that (a) any real property lease (including the Bow Office Lease) and (b) any other leases (whether entered into before or after December 31, 2021) that are or would be characterized as operating leases under GAAP as at December 31, 2021 shall be deemed to be operating leases and shall be excluded from this definition.

“Financial Instrument Obligations” means obligations arising under:

(a) interest rate swap agreements, forward rate agreements, floor, cap or collar agreements, futures or options, insurance or other similar agreements or arrangements, or any combination thereof, entered into by a Person relating to interest rates or pursuant to which the price, value or amount payable thereunder is dependent or based upon interest rates in effect from time to time or fluctuations in interest rates occurring from time to time;

(b) currency swap agreements, cross-currency agreements, forward agreements, floor, cap or collar agreements, futures or options, insurance or other similar agreements or arrangements, or any combination thereof, entered into by a Person relating to currency exchange rates or pursuant to which the price, value or amount payable thereunder is dependent or based upon currency exchange rates in effect from time to time or fluctuations in currency exchange rates occurring from time to time; and

(c) commodity swap or hedging agreements, floor, cap or collar agreements, commodity futures or options or other similar agreements or arrangements, or any combination thereof, entered into by a Person relating to one or more commodities or pursuant to which the price, value or amount payable thereunder is dependent or based upon the price of one or more commodities in effect from time to time or fluctuations in the price of one or more commodities occurring from time to time.

“Financing Debt” means, with respect to any Person and at any time, all indebtedness for borrowed money of such Person at such time and specifically includes (without duplication):

(a) indebtedness of such Person arising pursuant to bankers’ acceptance facilities, note purchase facilities and commercial paper programs;

(b) indebtedness of such Person for borrowed money evidenced by and owed under a bond, note, debenture or similar instrument;

(c) all indebtedness of such Person representing the deferred purchase price of any property which, in accordance with its terms is, or after giving effect to any renewal or extension provisions of such arrangements may be, payable by such Person more than 12 months after the date of acquisition;

(d) the amounts under Finance Leases under which such Person is the lessee;

(e) indebtedness of such Person arising pursuant to letters of credit or letters of guarantee securing or supporting any indebtedness referred to in clauses (a), (b), (c), (d) and (f) of this definition; and

(f) (i) obligations of such Person under guarantees, indemnities or other contingent obligations securing or supporting any indebtedness or other obligations of any other Person referred to in clauses (a), (b), (c), (d) and (e) of this definition; and (ii) all other obligations of such Person incurred for the purpose of or having the effect of providing financial assistance to another Person to secure or support any indebtedness or other obligations of any other Person referred to in clauses (a), (b), (c), (d) and (e) of this definition, including endorsements with recourse of bills of exchange constituting or evidencing any such indebtedness or obligations (other than for collection or deposit in the ordinary course of business);

provided that Financing Debt of a Person shall not include (A) any Non-Recourse Debt of such Person, (B) (x) indebtedness under any real property leases (including the Bow Office Lease) and (y) any other leases (whether entered into before or after December 31, 2021) that are or would be that were characterized as operating leases under GAAP as at December 31, 2021 and (C) where such Person is a Wholly-Owned Subsidiary, any of the foregoing which is owed to the Borrower or another Wholly-Owned Subsidiary.

“Fiscal Quarter” means the first three months of the fiscal year as adopted by the Borrower from time to time, and each successive period of three months in such fiscal year.

“Fitch” means the Fitch Ratings Inc., and any successor to its rating agency business.

“Floor” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to any applicable Benchmark. For the avoidance of doubt the initial Floor for the Adjusted Term SOFR and the Adjusted Daily Simple SOFR shall be 0.00%.

“Foreign Plan” has the meaning specified in Section 4.01(j).

“Funding Date” means the date, on or after the Effective Date, on which the conditions specified in Section 3.02 are satisfied (or waived in accordance with Section 8.01).

“GAAP” means generally accepted accounting principles in the United States of America in effect from time to time.

“Governmental/Judicial Body” means:

(a) any government, parliament or legislature, any regulatory or administrative authority, agency, commission or board (including any board having jurisdiction in respect of pipelines or the oil and gas industry generally) and any other statute, rule or regulation making entity having jurisdiction in the relevant circumstances;

(b) any Person to whom a government, parliament or legislature, any regulatory or administrative authority, agency, commission or board or any other statute, rule or regulation making entity referred to in paragraph (a) has delegated power or authority under a statute, rule or regulation thereof; and

(c) any judicial, administrative or arbitral court, authority, tribunal or commission having jurisdiction in the relevant circumstances.

“Guarantee” means the Guarantee dated as of the Effective Date between the Subsidiaries party thereto and the Administrative Agent.

“Guarantor Subsidiary” means, at any time, the Initial Guarantor and any other Subsidiary which is then guaranteeing the Loans hereunder pursuant to a joinder to the Guarantee, substantially in the form included in the Guarantee, or a guarantee in a form acceptable to the Administrative Agent (acting reasonably).

“Hazardous Material” means any waste, material or substance that is defined as hazardous in or pursuant to any Environmental Law or which is subject to regulation or control pursuant thereto.

“Indebtedness” means indebtedness created, issued or assumed for borrowed funds, or for the unpaid purchase price of property of the Borrower or a Restricted Subsidiary, and includes, without duplication, such indebtedness guaranteed by the Borrower or a Restricted Subsidiary.

“Indemnified Costs” has the meaning specified in Section 7.05.

“Indemnified Party” has the meaning specified in Section 8.04(b).

“Initial Guarantor” means Ovintiv Canada ULC, a British Columbia corporation.

“Interest Period” means, for each Term SOFR Loan comprising part of the same Borrowing, the period commencing on the date of such Term SOFR Loan or the date of the Conversion of any Base Rate Loan into such Term SOFR Loan and ending on the final day of the period selected by the Borrower pursuant to the provisions below and, thereafter, each subsequent period commencing on the final day of the immediately preceding Interest Period and ending on the final day of the period selected by the Borrower pursuant to the provisions below. The duration of each such Interest Period shall be one, three or six months, as the Borrower may select in a Notice of Borrowing or a Notice of Conversion/Continuation; provided, however:

(a) the Borrower may not select any Interest Period that ends after the Maturity Date;

(b) whenever the final day of any Interest Period would otherwise occur on a day other than a Business Day, the final day of such Interest Period shall, subject to clause (a) above, be extended to occur on the next succeeding Business Day, provided, however, if such extension would cause the final day of such Interest Period to occur in the next following calendar month, the final day of such Interest Period shall occur on the immediately preceding Business Day;

(c) whenever the first day of any Interest Period occurs on a day of an initial calendar month for which there is no numerically corresponding day in the calendar month that succeeds such initial calendar month by the number of months equal to the number of months in such Interest Period, such Interest Period shall end on the last Business Day of such succeeding calendar month; and

(d) no tenor that has been removed from this definition pursuant to Section 2.09(c)(iv), shall be available for specification in any Notice of Borrowing or Notice of Conversion/Continuation.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

“Investment Grade” means a Debt Rating not lower than BBB- from S&P, Baa3 from Moody’s or BBB- from Fitch (or, if applicable pursuant to Section 1.05, an equivalent Debt Rating from a rating agency selected by the Borrower and the Administrative Agent as a replacement agency (including a Substitute Rating Entity)).

“JPMorgan” means JPMorgan Chase Bank, N.A.

“Lead Arrangers” means JPMorgan, MSSF, Canadian Imperial Bank of Commerce, Citibank N.A. and TD Securities (USA) LLC.

“Lender Insolvency Event” means that (i) a Lender or its Parent Company is insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, or (ii) such Lender or its Parent Company is the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator or similar Person charged with the reorganization or liquidation of its business or custodian has been appointed for such Lender or its Parent Company, or such Lender or its Parent Company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment.

“Lender-Related Person” has the meaning specified in Section 8.04(f).

“Lenders” means, collectively, each Person listed on Schedule I hereto or that shall become a party hereto pursuant to Section 8.07, other than any Person that shall have ceased to be a party hereto pursuant to Section 8.07.

“Lien” means any lien, security interest, mortgage, hypothecation or other charge or encumbrance of any kind.

“Loans” has the meaning specified in Section 2.01(a).

“Loan Documents” means this Agreement, the Guarantee and any collateral agreement or guarantee entered as contemplated by Sections 5.02(b), 5.02(f) and 5.04.

“Loan Parties” means, collectively, the Borrower and each Guarantor Subsidiary.

“Margin Stock” has the meaning specified in Regulation U of the Federal Reserve Board, as in effect from time to time.

“Material Adverse Change” means any material adverse change in the business, operations, properties, assets or financial condition of the Borrower and its Subsidiaries taken as a whole.

“Material Adverse Effect” means any act, event or condition that has a material adverse effect on (a) the consolidated financial condition and operations of the Borrower and its Subsidiaries taken as a whole, (b) the ability of the Borrower to pay any amounts owing from time to time under this Agreement or (c) the validity or enforceability of this Agreement or any other Loan Document; provided that in no event shall fluctuations in commodity prices for oil and/or natural gas be regarded as an act, event or condition that in and of itself has a Material Adverse Effect.

“Material Subsidiary” means from time to time (a) any Subsidiary of the Borrower which, on a Consolidated basis for such Subsidiary and its Subsidiaries, has assets which have a value, as reflected on the Consolidated balance sheet of the Borrower most recently delivered to the Lenders hereunder, in excess of 10% of the value of the Consolidated Assets of the Borrower as reflected therein without giving effect to the non-cash ceiling test impairments and other changes as a consequence of Encana Corporation’s adoption of GAAP, and (b) any other Subsidiary so designated by the Borrower; provided that the Initial Guarantor shall in any event be a Material Subsidiary.

“Maturity Date” means the second anniversary of the Funding Date or, if such date is not a Business Day, then the immediately preceding Business Day.

“Moody’s” means Moody’s Investor Service, Inc., and any successor to its rating agency business

“MSSF” means Morgan Stanley Senior Funding, Inc.

“Multiemployer Plan” means a multiemployer plan, as defined in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate is making or accruing an obligation to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

“Multiple Employer Plan” means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Borrower or any ERISA Affiliate and at least one Person other than the Borrower and the ERISA Affiliates or (b) was so maintained and in respect of which the Borrower or any ERISA Affiliate could have liability under Section 4064 or 4069 of ERISA in the event such plan has been or were to be terminated.

“Non-Approving Lender” has the meaning specified in Section 2.17(b).

“Non-Recourse Assets” means (a) for purposes of the definitions of “Consolidated Net Worth” and “Consolidated Tangible Assets” the Borrower’s proportion (determined on a Consolidated basis in accordance with GAAP) of assets owned directly or indirectly by the Borrower or any Subsidiary and (b) for all other purposes, assets owned directly or indirectly by the Borrower or any Subsidiary, and in case of clauses (a) and (b), which meet all of the following conditions: (i) the assets represent a specific Project, whether alone or in association with others, (ii) debt for borrowed money is owed to one or more Non-Recourse Creditor(s), was incurred for the purpose of financing the costs of such Project and the recourse of such creditors in relation to such debt is limited to the assets of such Project (including equity interests and investments in any Non-Recourse Subsidiary), and (iii) neither the Borrower nor any Material Subsidiary is liable or has issued a guarantee in respect of any such debt, other than any such debt or any such guarantee in respect of which the recourse thereunder is limited to the assets of such Project (including equity interests and investments in any Non-Recourse Subsidiary); provided that upon all such debt to all such creditors in respect of any such assets being repaid, such assets shall then cease to be Non-Recourse Assets.

“Non-Recourse Creditor” means an arm’s-length creditor whose recourse is limited to Non-Recourse Assets, to the exclusion of any and all other recourse, whether directly or indirectly, by way of guarantees or otherwise, against the Borrower or any Material Subsidiary in respect of such debt or liability referred to in the definition of Non-Recourse Assets except for non-recourse guarantees and/or non-recourse pledges which are limited in recourse to equity interests and investments in any Non-Recourse Subsidiary.

“Non-Recourse Debt” means debt incurred for the purpose of financing the costs of a specific Project and due or otherwise owing to a Non-Recourse Creditor.

“Non-Recourse Subsidiary” means a Subsidiary whose material assets are Non-Recourse Assets.

“Notice of Borrowing” means a request by the Borrower for a Borrowing in accordance with Section 2.02(a), which shall be in writing and substantially the form approved by the Administrative Agent and separately provided to the Borrower.

“Notice of Conversion/Continuation” means a request by the Borrower to Convert or Continue a Borrowing in accordance with Section 2.10, which shall be in writing and substantially the form approved by the Administrative Agent and separately provided to the Borrower.

“NYFRB” means the Federal Reserve Bank of New York.

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” means the rate for a federal funds transaction quoted at 11:00 a.m., New York City time, on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it, acting reasonably; provided further that if any of the aforesaid rates as so determined be less than zero, such rate shall be deemed to be zero for purposes of this Agreement and the other Loan Documents.

“NYFRB’s Website” means the website of the NYFRB at <http://www.newyorkfed.org>, or any successor source.

“OFAC” means the Office of Foreign Assets Control of the United States Treasury Department.

“Other Connection Taxes” means, with respect to any Lender or the Administrative Agent, taxes imposed as a result of a present or former connection between such Lender or the Administrative Agent and the jurisdiction imposing such tax (other than connections arising from such Lender or the Administrative Agent having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan, Commitment or Loan Document).

“Other Taxes” has the meaning specified in Section 2.15(b).

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar transactions denominated in Dollars by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on the NYFRB’s Website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

“Parent Company” means, with respect to a Lender, the bank holding company (as defined in Federal Reserve Board Regulation Y), if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

“Participant” has the meaning assigned to such term in Section 8.07(d).

“Participant Register” has the meaning assigned to such term in Section 8.07(d).

“Patriot Act” means the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“Payment” has the meaning specified in Section 7.08(c).

“Payment Notice” has the meaning specified in Section 7.08(c).

“PBGC” means the Pension Benefit Guaranty Corporation (or any successor).

“Person” means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.

“Plan” means a Single Employer Plan or a Multiple Employer Plan, in each case that is subject to ERISA.

“Prime Rate” means the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H. 15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

“Project” means the acquisition, construction and development of previously undeveloped or newly acquired assets forming an economic unit capable of generating sufficient cash flow, on the basis of reasonable initial assumptions, to cover the operating costs and debt service required to finance the

undertaking relating to such assets over a period of time which is less than the projected economic life of the assets, and includes any commercial operation for which such assets were so acquired, constructed or developed and which is subsequently carried on with such assets by such economic unit and, for certainty, includes each such Project which exists as of the date of this Agreement or which is acquired, created or comes into existence after such date.

“PTE” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“Public Material Subsidiary” means any Material Subsidiary that has had Publicly Traded Securities at all times since such Material Subsidiary first became a Material Subsidiary.

“Publicly Traded Securities” means (a) securities of a corporation which are listed on any stock exchange and are entitled to share without limitation in a distribution of the assets of such corporation upon any liquidation, dissolution or winding-up of such corporation and includes any securities convertible or exchangeable into such securities; and (b) with respect to a partnership, limited liability company or other entity, means securities of such partnership, limited liability company or other entity which are listed on any stock exchange and represent income interests or capital interests in such partnership, limited liability company or other entity and includes any securities convertible or exchangeable into such securities.

“Purchase Money Mortgage” means any mortgage, hypothecation, charge or other encumbrance on property or assets created, issued or assumed to secure a Purchase Money Obligation in respect of such property or assets and also means any agreement or other instrument entered into for the acquisition of or right to acquire any property or assets or any interest therein in which agreement or instrument there is reserved or which obligates the Borrower or a Restricted Subsidiary to pay a royalty, rent or percentage of profits or proceeds won from such property or assets and which charges or secures such property or assets or interest therein or the lands containing the same with the payment thereof and includes any extension, renewal, refunding or refinancing thereof so long as the principal amount outstanding immediately prior to the date of such extension, renewal, refunding or refinancing is not increased; provided that such mortgage, hypothecation, charge, encumbrance, agreement or other instrument is created, issued or assumed prior to, concurrently with or within 180 days following the acquisition of such property or assets, except in the case of property or assets on which improvements are constructed, installed or added, in which case the same shall be created or issued within a period of 180 days after Substantial Completion of such improvements.

“Purchase Money Obligation” means any Indebtedness assumed as, or issued and incurred to provide funds to pay, all or part of (a) the purchase price (which shall be deemed to include any costs of construction or installation) of any property or assets acquired after the date of this Agreement or (b) the cost of improvements made after the date of this Agreement to any property or assets.

“Rating Agency” has the meaning specified in Section 1.05(a).

“Reference Time” with respect to any setting of the then-current Benchmark means (a) if such Benchmark is the Term SOFR, 5:00 a.m., Chicago time, on the day that is two U.S. Government Securities Business Days preceding the date of such setting, (b) if such Benchmark is the Daily Simple SOFR, 5:00 a.m., Chicago time, on the day that is four U.S. Government Securities Business Days preceding the date of such setting or (c) if such Benchmark is none of the Term SOFR or Daily Simple SOFR, the time determined by the Administrative Agent in its reasonable discretion.

“Register” has the meaning specified in Section 8.07(c).

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“Release” means a releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing, spraying, abandonment, depositing, seeping, placing or dumping.

“Relevant Governmental Body” means the Federal Reserve Board and/or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB or, in each case, any successor thereto.

“Relevant Subsidiary” means, on any date, any corporation or other Person of which Voting Shares or other interests carrying more than 50% of the voting rights attached to all outstanding Voting Shares or other interests are owned, directly or indirectly, by or for the Borrower and/or by or for any corporation or other Person in like relation to the Borrower and includes any corporation in like relation to a Relevant Subsidiary; provided, however, such term shall not include any corporations or other Persons (or their respective Relevant Subsidiaries) which have Publicly Traded Securities where the aggregate amount of assets of all such corporations or other Persons does not exceed 20% of the Consolidated Assets of the Borrower at the time and from time to time.

“Required Lenders” means at any time Lenders having (a) prior to the funding of the Loans on the Funding Date, Commitments representing in excess of 50% of all the Commitments in effect at such time and (b) on and after the funding of the Loans on the Funding Date, Loans representing in excess of 50% of the aggregate principal amount of all the Loans outstanding at such time; provided that if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Lenders at such time the Commitment or Loans of such Lender at such time.

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“Restricted Property” means any oil, gas or mineral property of a primary nature located in Canada or the United States and any facilities located in Canada or the United States directly related to the mining, processing or manufacture of hydrocarbons or minerals, or any of the constituents thereof or the derivatives therefrom and includes Voting Shares or other interests of a corporation or other Person which owns such property or facilities, but does not include (a) any property or facilities used in connection with or necessarily incidental to the purchase, sale, storage, transportation or distribution of Restricted Property, (b) any property which, in the opinion of the Board of Directors of the Borrower, is not materially important to the total business conducted by the Borrower and its Subsidiaries as an entirety, or (c) any portion of a particular property which, in the opinion of the Board of Directors of the Borrower, is not materially important to the use or operation of such property.

“Restricted Subsidiary” means on any date, any Relevant Subsidiary which owns at the time Restricted Property; provided, however, such term shall not include a Relevant Subsidiary of the Borrower if the amount of the Borrower’s share of Shareholders’ Equity of such Subsidiary constitutes, at the time of determination, less than 2% of the Consolidated Net Tangible Assets of the Borrower; provided, further, that the Initial Guarantor shall in any event be a Restricted Subsidiary.

“Sanctioned Country” means, at any time, a country, region or territory which is the subject or target of any Sanctions (at the time of this Agreement, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic, the Crimea, Zaporizhzhia and Kherson regions of Ukraine, Cuba, Iran, North Korea and Syria).

“Sanctioned Person” means, at any time, any Person listed in any Sanctions-specific list of designated Persons maintained by OFAC, the United States Department of State, the United Nations Security Council or the Government of Canada.

“Sanctions” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by a Sanctions Authority that are applicable to the Borrower or its Subsidiaries; provided that, with respect to economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the United Nations Security Council, they shall constitute “Sanctions” only to the extent such sanctions or trade embargoes are not inconsistent with Applicable Law in Canada.

“Sanctions Authority” means any of: (a) the federal government of Canada; (b) the federal government of the United States of America; (c) the United Nations Security Council; or (d) the respective governmental institutions, departments and agencies of any of the foregoing, including OFAC and the United States Department of State; and “Sanctions Authorities” means all of the foregoing Sanctions Authorities, collectively.

“S&P” means S&P Global Ratings, a division of S&P Global Inc., and any successor to its rating agency business.

“Second Amending Agreement to Canadian Credit Agreement” means that certain Second Amending Agreement, dated as of the date hereof, to the Existing Canadian Credit Agreement.

“Seller” means Paramount Resources Ltd., a body corporate incorporated under the laws of the Province of Alberta.

“Senior Financial Officer” means a Loan Party’s Chief Executive Officer, Chief Financial Officer, President, Executive Vice President, Vice-President, Finance, Comptroller, Assistant Comptroller, Treasurer or Assistant Treasurer or any other officer of such Loan Party having a similar title or position.

“Shareholders’ Equity” means the aggregate amount of shareholders’ equity (including but not limited to share capital, contributed surplus and retained earnings) of a Person as shown on the most recent annual audited or unaudited interim Consolidated balance sheet of such Person and computed in accordance with GAAP.

“Signing Date” means November 13, 2024.

“Similar Business” shall mean any business, the majority of whose revenues are derived from (a) business or activities conducted by the Borrower and its Subsidiaries on the Effective Date, (b) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing, or (c) any business that in the Borrower’s good faith business judgment constitutes a reasonable diversification of businesses conducted by the Borrower and the Subsidiaries.

“Single Employer Plan” means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Borrower or any ERISA Affiliate and no Person other than the Borrower and the ERISA Affiliates or (b) was so maintained and in respect of which the Borrower or any ERISA Affiliate could have liability under Section 4069 of ERISA in the event such plan has been or were to be terminated.

“SOFR” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” means the NYFRB (or a successor administrator of the secured overnight financing rate).

“SOFR Administrator’s Website” means the NYFRB’s Website or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“Specified Permitted Lender” means a Person (a) that has been agreed to by the Borrower in writing (including by e-mail) to be a prospective Lender (including any prospective Lender set forth in the syndication plan agreed to among the Borrower, JPMorgan and MSSF), (b) that is a lender under any of the Existing Credit Agreements or (c) that is a commercial or investment bank that, in the case of this clause (c), at the time of such assignment has a corporate rating (however denominated) or senior unsecured, noncredit enhanced long term indebtedness rating from S&P that is BBB- or higher or from Moody’s that is Baa3 or higher.

“Specified Representations” means the representations and warranties set forth in Section 4.01(a)(i) (solely with respect to the Borrower and the Initial Guarantor), Section 4.01(b) (in the case of clause (ii) thereof, solely with respect to any of the Existing Credit Agreements and the Existing Indentures), Section 4.01(d), Section 4.01(h), Section 4.01(k)(ii), Section 4.01(m), Section 4.01(o) and Section 4.01(p).

“Subsidiary” of any Person means: (a) any corporation of which Voting Shares issued by such corporation and carrying more than 50% of the voting rights attached to all outstanding Voting Shares issued by such corporation are owned, directly or indirectly, by or for such Person and/or by or for any corporation in like relation to such Person and includes any corporation in like relation to a Subsidiary; and (b) any partnership, limited liability company or other business entity of which at least a majority of the outstanding income interest or capital interests are at the time directly, indirectly or beneficially owned or controlled by such Person or one or more of its Subsidiaries or by such Person and one or more of its Subsidiaries. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of the Borrower.

“Substantial Completion” means, with respect to an improvement, the point at which the improvement is ready for use or is being used for the purpose for which it was intended.

“Syndication Agent” means MSSF.

“Taxes” has the meaning specified in Section 2.15(a).

“Term SOFR” means, with respect to any Term SOFR Borrowing and for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, two U.S. Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator.

“Term SOFR Borrowing” means any Borrowing comprised of Term SOFR Loans.

“Term SOFR Loan” means a Loan that bears interest at a rate determined on the basis of the Adjusted Term SOFR in accordance with this Agreement (other than solely as a result of clause (c) of the definition of Base Rate).

“Term SOFR Reference Rate” means, for any day and time (such day, the “Term SOFR Determination Day”), with respect to any Term SOFR Borrowing and for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 pm, New York City time, on such Term SOFR Determination Day, the “Term SOFR Reference Rate” for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR has not occurred, then the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding Business Day is not more than five U.S. Government Securities Business Days prior to such Term SOFR Determination Day.

“Ticking Fee” has the meaning specified in Section 2.05(a).

“Ticking Fee Accrual Period” has the meaning specified in Section 2.05(a).

“Transactions” means (a) the execution, delivery and performance by the Loan Parties of the Loan Documents, the borrowing of Loans and the use of the proceeds thereof, (b) the execution, delivery and performance by the Loan Parties (as defined in the Asset-Sale Term Credit Agreement) of the Asset-Sale Term Credit Agreement and the other Loan Documents (as defined in the Asset-Sale Term Credit Agreement), the borrowing of the Loans (as defined in the Asset-Sale Term Credit Agreement) and the use of the proceeds thereof, (c) the execution and delivery by the Loan Parties of the Amendment No. 1 to U.S. Credit Agreement and the Second Amending Agreement to Canadian Credit Agreement, as applicable, and the performance by the Loan Parties of the Existing U.S. Credit Agreement and the Existing Canadian Credit Agreement in connection with such amendments, (d) the consummation of the Acquisition and the related transactions, including the delivery by the Seller to the Initial Guarantor of the BofM NIL (as defined in the Acquisition Agreement as in effect on the Signing Date), and (e) the payment of fees and expenses in connection with the foregoing.

“Type” refers to the determination whether a Loan is a Base Rate Loan, a Term SOFR Loan or, if applicable pursuant to Section 2.09, a Daily Simple SOFR Loan.

“UK Financial Institutions” 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.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“U.S. Government Securities Business Day” means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“Value” means:

(a) United States or Canadian dollar funds or debt instruments of the Government of the United States or any of its states or Canada or any of its provinces maturing within 12 months; and

(b) in respect of any other assets of the Borrower, the fair market value of such assets as determined by the Board of Directors of the Borrower.

“Voting Shares” means shares of any class of any corporation carrying voting rights under all circumstances, provided that, for the purposes of this definition, shares which only carry the right to vote conditionally on the happening of an event shall not be considered Voting Shares, nor shall any shares be deemed to cease to be Voting Shares solely by reason of a right to vote accruing to shares of another class or classes by reason of the happening of such an event, or solely because the right to vote may not be exercisable under the charter of the corporation.

“Wholly-Owned Subsidiary” means (a) any corporation of which 100% of the outstanding shares having by the terms thereof ordinary voting power to vote with respect to the election of the board of directors of such corporation (irrespective of whether at the time shares of any other class or classes of such corporation might have voting power by reason of the happening of any contingency, unless the contingency has occurred and then only for so long as it continues) is at the time directly, indirectly or beneficially owned or controlled by the Borrower or one or more of its Wholly-Owned Subsidiaries or by the Borrower and one or more of its Wholly-Owned Subsidiaries, or (b) any partnership or other entity of which 100% of the outstanding income interests and capital interests is at the time directly, indirectly or beneficially owned or controlled by the Borrower or one or more of its Wholly-Owned Subsidiaries or by the Borrower and one or more of its Wholly-Owned Subsidiaries.

“Withdrawal Liability” has the meaning specified in Part I of Subtitle E of Title IV of ERISA.

“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.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. The words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all real and personal, tangible and intangible assets and properties. The word “law” shall be construed as referring to all statutes, rules, regulations, codes and other laws (including official rulings and interpretations thereunder having the force of law or with which affected Persons customarily comply), and all judgments, orders, writs and decrees, of all Governmental/Judicial Bodies. In the computation of periods of time from a specified date to a later specified date, the word “from” shall mean “from and including” and the words “to” and “until” each shall mean “to but excluding”. Except as otherwise expressly provided herein and unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein (including this Agreement or any other Loan Document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns (subject to any restrictions on assignment set forth herein) and, in the case of any Governmental/Judicial Body, any other Governmental/Judicial Body that shall have succeeded to any or all functions thereof, (c) any definition of or reference to any statute, rule or regulation shall be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof and (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement.

SECTION 1.03. Accounting Principles. Where the character or amount of any asset or liability or item of revenue or expense or amount of equity is required to be determined, or any consolidation or other accounting computation is required to be made for the purpose of this Agreement or any other document related hereto, such determination or calculation shall to the extent applicable and except as otherwise specified herein or as otherwise in writing by the parties, be made in accordance with GAAP applied on a consistent basis; provided that

(a) if (i) there is any change in GAAP from such principles applied in the preparation of the audited financial statements referred to in Section 4.01(e), that is material in respect of the calculation of any financial term set forth in this Agreement (the “Financial Terms”), or (ii) the Borrower adopts a material change in an accounting policy in order to more appropriately present events or transactions in its financial statements, the Borrower shall give prompt notice (the “Accounting Change Notice”) of such change to the Administrative Agent and the Lenders (any change described in clause (i) or (ii), an “Accounting Change”);

(b) if the Borrower notifies the Administrative Agent that the Borrower requests an amendment of any provision hereof to eliminate the effect of such Accounting Change (or if, within forty-five (45) days of receipt of an Accounting Change Notice, the Administrative Agent or the Required Lenders

request an amendment of any provision hereof for such purpose), then the Borrower, the Administrative Agent and the Required Lenders shall in good faith attempt to agree on a revised method of calculating such Financial Terms so as to reflect equitably such Accounting Change with the desired result that the result of the evaluation of the Borrower's financial condition shall be substantially the same after such Accounting Change as if such Accounting Change had not been made; provided that such provision shall be applied on the basis of generally accepted accounting principles as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision is amended in accordance herewith; and

(c) for the avoidance of doubt, if no notice of a desire to revise the method of calculating the Financial Terms in respect of an Accounting Change is given by either the Borrower, the Administrative Agent or the Required Lenders within the applicable time period described in clause (b) above, then the method of calculating the Financial Terms shall not be revised in response to such Accounting Change and all amounts to be determined pursuant to the Financial Terms shall be determined after giving effect to such Accounting Change.

If a Compliance Certificate is delivered in respect of a Fiscal Quarter or Fiscal Year in which an Accounting Change is implemented without giving effect to any revised method of calculating any of the Financial Terms, and subsequently, as provided above, the method of calculating one or more of the Financial Terms is revised in response to such Accounting Change, the Borrower shall deliver a revised Compliance Certificate. Any Event of Default which arises as a result of the Accounting Change and which is cured by this Section 1.03 shall be deemed to have never occurred.

SECTION 1.04. Interest Rates; Benchmark Notification. The interest rate on Loans may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.09(c) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including, without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its Affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or replacement rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.05. Certain Matters Related to Ratings. For the purposes hereof:

(a) the long term debt of the Borrower shall not be considered to be "not rated" (or to like effect) by S&P, Moody's or Fitch (each, a "Rating Agency") by reason of such Rating Agency ceasing to carry on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments. If two of the Rating Agencies cease carrying on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments, then for purposes of calculating "Applicable Margin" and the definition of "Investment Grade", the rating of the remaining Rating Agency only shall be utilized;

(b) if all of the Rating Agencies cease carrying on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments, then:

(i) the Borrower and the Lenders shall attempt in good faith for a period of thirty (30) days thereafter to determine substitute definitions for or amendments to the Applicable Margin and Investment Grade, which may include attempting to agree on some other entity (which may include a debt rating agency or a nationally recognized securities dealer) (a “Substitute Rating Entity”) to assign a rating to the long term debt of the Borrower as contemplated in the following clause (ii) and to agree, if necessary, on the ratings of such Substitute Rating Entity which most closely correspond to those in the definitions of Applicable Margin and Investment Grade, as applicable (“Equivalent Ratings”); and

(ii) if by the end of such thirty (30) day period the Borrower and the Lenders have not agreed upon substitute definitions for or amendments to the Applicable Margin and Investment Grade, as applicable, pursuant to the preceding clause (i), then during a period of sixty (60) days thereafter, the Borrower and the Lenders shall, if such has not already been accomplished, continue to attempt in good faith to agree on a Substitute Rating Entity and, if applicable, Equivalent Ratings and, if a Substitute Rating Entity has been agreed on, the Borrower shall attempt to obtain from the Substitute Rating Entity a rating (“Substitute Rating”) for the long term debt of the Borrower;

it being agreed that:

(iii) during the thirty (30) day and sixty (60) day periods contemplated in the preceding clauses (i) and (ii), or such part thereof which elapses before an alternate approach is finally established as contemplated in such clauses (i) and (ii), the rates applicable from time to time in accordance with the Applicable Margin and based on the rating applicable to the long term debt of the Borrower immediately before the commencement of the thirty (30) day period contemplated in the preceding clause (i) shall apply;

(iv) if a Substitute Rating Entity and, if applicable, Equivalent Ratings have been agreed on and the Substitute Rating Entity has established a Substitute Rating for the long term debt of the Borrower by or before the expiration of the sixty (60) day period contemplated in the preceding clause (ii), then thereupon and thereafter the same shall apply and, if applicable, the Applicable Margin and the definition of Investment Grade shall be deemed to have been amended to incorporate the Equivalent Ratings in place of the ratings referred to in the Applicable Margin and the definition of Investment Grade; provided the Substitute Rating shall be subject to review by the Substitute Rating Entity from time to time (but not more often than once in any 12 month period) at the request of either the Borrower or the Administrative Agent given in writing to the other (any such review to determine whether the Substitute Rating should change to another rating category or, if applicable, Equivalent Rating for the long term debt of the Borrower) and if any such review results in a change in the Substitute Rating, then thereupon and thereafter (subject to further reviews as aforesaid) the same shall apply; and

(v) if an alternate approach has not been finally established as contemplated in the preceding clauses (i) and (ii) by the expiration of the sixty (60) day period referred to in the preceding clause (ii), then the rates applicable from time to time in accordance with the Applicable Margin and based on the rating applicable to the long term debt of the Borrower immediately before the commencement of the thirty (30) day period contemplated in the preceding clause (i) shall continue to apply;

(c) the rating categories and ratings of any Rating Agency or Substitute Rating Entity referred to herein shall include any equivalent rating category or rating of such Rating Agency or Substitute Rating Entity which replaces the same; and

(d) any reference in this Section 1.05 to the long term debt of the Borrower (or to like effect) shall be deemed to be a reference to the senior unsecured non-convertible publicly-held long term debt of the Borrower.

SECTION 1.06. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 1.07. Effectuation of Transactions. All references herein to the Borrower and the Subsidiaries on the Funding Date shall be deemed to be references to such Persons, and all the representations and warranties of the Borrower contained in this Agreement on the Funding Date shall be deemed made, in each case, after giving effect to the Transactions to occur on the Funding Date, unless the context otherwise requires.

ARTICLE II

AMOUNTS AND TERMS OF THE LOANS

SECTION 2.01. The Loans. (a) Each Lender severally agrees, on the terms and conditions set forth in this Agreement, to make a loan (collectively, the "Loans") to the Borrower in Dollars in a single drawing on the Funding Date in a principal amount not to exceed its Commitment. Amounts borrowed that are repaid or prepaid in respect of the Loans may not be reborrowed.

(b) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Type made by the Lenders ratably according to their respective Commitments. At the commencement of each Interest Period for any Term SOFR Borrowing, such Borrowing shall be in a minimum aggregate amount of \$5,000,000 or an integral multiple of \$1,000,000 in excess thereof; provided that a Term SOFR Borrowing that results from a Continuation of an outstanding Term SOFR Borrowing may be in an aggregate amount that is equal to such outstanding Borrowing. At the time that each Base Rate Borrowing is made, such Borrowing shall be in a minimum aggregate amount of \$5,000,000 or an integral multiple of \$1,000,000 in excess thereof.

SECTION 2.02. Making of the Loans. (a) To request a Borrowing, the Borrower shall deliver to the Administrative Agent a Notice of Borrowing, signed by a Senior Financial Officer of the Borrower (provided that if such Notice of Borrowing is delivered through an Approved Borrower Portal, then the foregoing signature requirement may be waived by the Administrative Agent in its sole discretion) not later than (x) 12:00 noon, New York City time, on the third U.S. Government Securities Business Day prior to the date of the proposed Borrowing in the case of a Term SOFR Borrowing or (y) 10:00 a.m., New York City time, on the date of the proposed Borrowing in the case of a Base Rate Borrowing. The Administrative Agent shall give to each Lender prompt notice of its receipt thereof. Each Notice of Borrowing shall specify (i) the requested date of such Borrowing, which shall be a Business Day and the expected Funding Date, (ii) the Type of Loans comprising such Borrowing, which shall be Term SOFR Loans, Base Rate Loans or, if applicable pursuant to Section 2.09, Daily Simple SOFR Loans, (iii) the aggregate amount of such Borrowing, (iv) in the case of a Borrowing consisting of Term SOFR Loans, the initial Interest Period for such Borrowing and (v) the location and number of the Borrower's account (or such other account as shall be specified by the Borrower and reasonably acceptable to the Administrative Agent) to which funds are to be disbursed. Each Lender shall, before 9:00 a.m., New York City time, on the date of such Borrowing (in the case of a Borrowing consisting of Term SOFR Loans), and before 12:00 noon, New York City time, on the date of such Borrowing (in the case of a Base Rate Borrowing), make available for the account of its Applicable Lending Office to the Administrative Agent at the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders, in same day funds, such Lender's ratable portion (based on the Lenders' respective Commitments) of such Borrowing. After the Administrative Agent's receipt of such funds, the Administrative Agent will make such funds available to the Borrower at the account designated by the Borrower in such Notice of Borrowing.

(b) Anything in Section 2.02(a) to the contrary notwithstanding, (i) the Borrower may not request Term SOFR Loans for any Borrowing if the obligation of the Lenders to make Term SOFR Loans shall then be suspended pursuant to Section 2.09, and (ii) the Term SOFR Loans may not be outstanding as part of more than twenty separate Borrowings.

(c) Each Notice of Borrowing shall be irrevocable and binding on the Borrower; provided that a Notice of Borrowing may, at the Borrower's option, be conditioned on the consummation (or substantially concurrent consummation) of the Acquisition on the date of the requested Borrowing, in which case the Notice of Borrowing may be withdrawn by the Borrower by e-mail notice to the Administrative Agent if such condition is not satisfied (which must be received by the Administrative Agent not later than the time by which the Lenders are required to make available to the Administrative Agent their respective Loans as set forth above). In the case of any Borrowing that the related Notice of Borrowing specifies is to be comprised of Term SOFR Loans, the Borrower shall indemnify each Lender against any loss, cost or expense incurred by such Lender as a result of any withdrawal of such Notice of Borrowing or any failure to fulfill on or before the date specified in such Notice of Borrowing for such Borrowing the conditions set forth in Article III, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Lender to fund the Loan to be made by such Lender as part of such Borrowing when such Loan, as a result of such withdrawal or failure, is not made on such date.

(d) Unless the Administrative Agent shall have received notice from a Lender prior to the expected Funding Date that such Lender will not make available to the Administrative Agent such Lender's ratable portion (based on the Lenders' respective Commitments) of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on such date in accordance with Section 2.02(a) and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If and to the extent such Lender shall not have so made such ratable portion of any Borrowing available to the Administrative Agent, such Lender agrees to pay to the Administrative Agent on demand such Lender's ratable portion of such Borrowing and all reasonable costs and expenses incurred by the Administrative Agent in connection therewith together with interest thereon at the NYFRB Rate for each day from the date such amount is made available to the Borrower until the date such amount is paid to the Administrative Agent; provided, however, that notwithstanding such obligation, if such Lender fails to so pay, the Borrower covenants and agrees that, without prejudice to any rights the Borrower may have against such Lender, the Borrower shall repay to the Administrative Agent upon demand therefor by the Administrative Agent such Lender's ratable portion of such Borrowing and all reasonable costs and expenses incurred by the Administrative Agent in connection therewith together with interest thereon at the rate of interest applicable to such Borrowing, for each day from the date such amount is made available to the Borrower until such amount is repaid to the Administrative Agent. The amount payable to the Administrative Agent hereunder shall be set forth in a certificate delivered by the Administrative Agent to such Lender and the Borrower (which certificate shall contain reasonable details concerning the calculation of the amount payable) and shall be prima facie evidence thereof, in the absence of manifest error. If such Lender shall repay to the Administrative Agent such amount, such amount so repaid shall constitute such Lender's Loan as part of such Borrowing for purposes of this Agreement.

(e) The failure of any Lender to make the Loan to be made by it shall not relieve any other Lender of its obligation, if any, hereunder to make its Loan, but the Commitments of the Lenders are several and no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender.

SECTION 2.03. [Reserved].

SECTION 2.04. [Reserved].

SECTION 2.05. Fees. (a) Ticking Fees. The Borrower shall pay to the Administrative Agent, for the account of each Lender, a ticking fee (the "Ticking Fee") in Dollars at a rate per annum equal to 0.20% on the daily amount of such Lender's Commitment (with the amount of any Commitment in effect being calculated on any date after giving effect to any prior reduction in Commitments pursuant to Sections 2.06), which shall accrue from and including (i) February 11, 2025 to but excluding (ii) the earlier of (A) the Funding Date and (B) the date of termination of the Commitments (such period, the "Ticking Fee Accrual Period"), which Ticking Fee shall be fully earned and payable on the last day of the Ticking Fee Accrual Period; provided that no Defaulting Lender shall be entitled to receive any Ticking Fee for any period during which such Lender is a Defaulting Lender (and the Borrower shall not be required to pay such fee that otherwise would have been required to have been paid to such Defaulting Lender).

(b) Duration Fees. The Borrower shall pay to the Administrative Agent, for the account of each Lender, a duration fee (each, a “Duration Fee”) in Dollars (i) in an amount equal to 0.125% of the aggregate principal amount of the Loans of such Lender outstanding at 5:00 p.m., New York City time, on March 31, 2025 and (ii) in an amount equal to 0.25% of the aggregate principal amount of the Loans of such Lender outstanding at 5:00 p.m., New York City time, on the date that is 18 months after the Funding Date. Each Duration Fee shall be fully earned on the applicable date set forth above and shall be due and payable on the Business Day immediately following such date.

(c) Administrative Agent’s Fees. The Borrower shall pay to the Administrative Agent for its own account such fees as may from time to time be agreed in writing between the Borrower and the Administrative Agent.

SECTION 2.06. Termination or Reduction of the Commitments. (a) The Borrower shall have the right at any time, upon prior written notice to the Administrative Agent, to terminate in whole or reduce ratably in part the Commitments of the Lenders, provided that each partial reduction shall be in the aggregate amount of \$5,000,000 or an integral multiple of \$1,000,000 in excess thereof.

(b) The Borrower shall have the right, at any time, to terminate the Commitment of a Defaulting Lender upon prior written notice to the Administrative Agent, provided that such termination will not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent or any Lender may have against such Defaulting Lender, including, without limitation, in respect of any breach of such Defaulting Lender of its obligations under this Agreement prior to such termination.

(c) Unless previously terminated, the Commitment of each Lender shall automatically terminate on the earlier of (i) immediately after the making of the Loan by such Lender on the Funding Date and (ii) the Commitment Termination Date. The Borrower shall provide the Administrative Agent with prompt written notice of the occurrence of the Commitment Termination Date; provided that no notice shall be required if the applicable event giving rise to such occurrence is publicly announced.

(d) The Administrative Agent shall give each Lender prompt notice of any notice received by the Administrative Agent from the Borrower with respect to any reduction of the Commitments pursuant to this Section 2.06. Each reduction of the Commitments pursuant to this Section 2.06 (other than pursuant to clause (b) above) shall be made ratably among the Lenders in proportion to their respective Commitments. Any termination or reduction of the Commitments shall be permanent. Each reduction of Commitments shall be accompanied by Ticking Fees accrued to the date of such reduction on the amount of the Commitments so reduced.

SECTION 2.07. Repayment of Loans. On the Maturity Date, the Borrower shall repay to the Administrative Agent for the ratable account of the Lenders the aggregate principal amount of the Loans outstanding on the Maturity Date.

SECTION 2.08. Interest. (a) Scheduled Interest. The Borrower shall pay interest on the unpaid principal amount of each Loan owing to each Lender from the date of such Loan until such principal amount shall be paid in full, at the following rates per annum:

(i) Base Rate Loans. Subject to Section 2.08(b), during such periods as such Loan is a Base Rate Loan, a rate per annum equal at all times to the sum of (A) the Base Rate in effect from time to time plus (B) the Applicable Margin in effect from time to time, payable in arrears on the final day of each March, June, September and December during such periods and on the date such Base Rate Loan shall be Converted or paid in full and on the Maturity Date.

(ii) Term SOFR Loans. Subject to Section 2.08(b), during such periods as such Loan is a Term SOFR Loan, a rate per annum equal at all times, during each Interest Period for such Loan, to the sum of (A) the Adjusted Term SOFR for such Interest Period for such Loan, plus (B) the Applicable Margin in effect from time to time, payable in arrears on the final day of such Interest Period and, if such Interest Period has a duration of more than three months, on each day that occurs during such Interest Period every three months from the first day of such Interest Period and on the date such Term SOFR Loan shall be Converted or paid in full and on the Maturity Date.

(iii) Daily Simple SOFR Loans. If applicable pursuant to Section 2.09 and subject to Section 2.08(b), during such periods as such Loan is a Daily Simple SOFR Loan, a rate per annum equal at all times to the sum of (A) the Adjusted Daily Simple SOFR in effect from time to time plus (B) the Applicable Margin in effect from time to time, payable in arrears on each date that is on the numerically corresponding day in each calendar month that is one month after the borrowing of, or Conversion to, such Daily Simple SOFR Loan (or, if there is no such corresponding day in such month, then the last day of such month), and on the date such Daily Simple SOFR Loan shall be paid in full and on the Maturity Date.

(b) Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 6.01(a), the Borrower shall pay interest on (i) the unpaid principal amount of each Loan owing to each Lender, payable in arrears on the dates referred to in clause (a)(i), (a)(ii) or (a)(iii) above, at a rate per annum equal at all times to 1% per annum above the rate per annum required to be paid on such Loan pursuant to clause (a)(i), (a)(ii) or (a)(iii) above and (ii) to the fullest extent permitted by law, the amount of any interest, fee or other amount payable hereunder that is not paid when due, from the date such amount shall be due until such amount shall be paid in full, payable in arrears on the date such amount shall be paid in full and on demand, at a rate per annum equal at all times to 1% per annum above the rate per annum required to be paid on Base Rate Loans pursuant to clause (a)(i) above.

SECTION 2.09. Interest Rate Determination. (a) Subject to Section 2.09(c), with respect to any Term SOFR Borrowing, if prior to the commencement of any Interest Period for a Term SOFR Borrowing:

(i) the Required Lenders notify the Administrative Agent that (A) the Adjusted Term SOFR for such Interest Period will not adequately reflect the cost to such Required Lenders of making, funding or maintaining their respective Term SOFR Loans included in such Borrowing for such Interest Period or (B) the Adjusted Daily Simple SOFR will not adequately reflect the cost to such Required Lenders of making, funding or maintaining their respective Daily Simple SOFR Loans; or

(ii) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that (A) adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR for such Interest Period (including because the Term SOFR Reference Rate is not available or published on a current basis) or (B) adequate and reasonable means do not exist for ascertaining the Adjusted Daily Simple SOFR;

then the Administrative Agent shall forthwith so notify (which may be by telephone) the Borrower and the Lenders as promptly as practicable thereafter and, until (A) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (B) the Borrower delivers a new Notice of Conversion/Continuation in accordance with Section 2.10 or a new Notice of Borrowing in accordance with Section 2.02, any Notice of Conversion/Continuation that requests to Convert any Borrowing to, or to Continue any Borrowing as, a Term SOFR Borrowing for such Interest Period and any Notice of Borrowing that requests a Term SOFR Borrowing for such Interest Period shall instead be deemed to be a Notice of Conversion/Continuation or a Notice of Borrowing, as applicable, for (x) a Daily Simple SOFR Borrowing so long as the Adjusted Daily Simple SOFR is not also the subject of Section 2.09(a)(i) or 2.09(a)(ii) or (y) a Base Rate Borrowing if the Adjusted Daily Simple SOFR is also the subject of Section 2.09(a)(i) or 2.09(a)(ii). Furthermore, if any Term SOFR Loan or Daily Simple SOFR Loan is outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in this Section 2.09(a) with respect to the Adjusted Term SOFR or the Adjusted Daily Simple SOFR, as the case may be, then until (1) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect thereto and (2) the Borrower delivers a new Notice of Conversion/Continuation in accordance with Section 2.10 or a new Notice of Borrowing in accordance with Section 2.02, (x) any impacted Term SOFR Loan shall, on the last day of the then existing Interest Period applicable to such Loan, Convert to, and shall constitute, (i) a Daily Simple SOFR Loan so long as the Adjusted Daily Simple SOFR is not also the subject of Section 2.09(a)(i) or 2.09(a)(ii) or (ii) a Base Rate Loan if the Adjusted Daily Simple SOFR is also the subject of Section 2.09(a)(i) or 2.09(a)(ii) and (y) any Daily Simple SOFR Loan shall, on such day, Convert to, and shall constitute, a Base Rate Loan.

(b) Upon the occurrence and during the continuance of any Event of Default under Section 6.01(a), (i) each Term SOFR Loan will automatically, on the final day of the then existing Interest Period therefor, Convert into a Base Rate Loan and (ii) the obligation of the Lenders to Convert Loans into Term SOFR Loans shall be suspended.

(c) (i) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (A) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark (including any related adjustments) for all purposes hereunder and under any other Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (B) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any other Loan Document in respect of any Benchmark setting at or after 5:00 p.m., New York City time, on the fifth Business Day after the date notice of such 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 Benchmark Replacement from Lenders comprising the Required Lenders.

(ii) Notwithstanding anything to the contrary herein or in any other Loan Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) The Administrative Agent will promptly notify the Borrower and the Lenders of (A) any occurrence of a Benchmark Transition Event, (B) the implementation of any Benchmark Replacement, (C) the effectiveness of any Benchmark Replacement Conforming Changes, (D) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (c)(iv) below and (E) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.09, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.09.

(iv) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including the Term SOFR) and either (x) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (y) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of “Interest Period” for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (B) if a tenor that was removed pursuant to clause (A) above either (x) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (y) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of “Interest Period” for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) Upon the Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a borrowing of, Conversion to or Continuation of a Term SOFR Borrowing to be made, Converted or Continued during any Benchmark

Unavailability Period and, failing that, the Borrower will be deemed to have converted any request for a Term SOFR Borrowing into a request for a borrowing of or Conversion to (A) a Daily Simple SOFR Borrowing so long as the Adjusted Daily Simple SOFR is not the subject of a Benchmark Transition Event or (B) a Base Rate Borrowing if the Adjusted Daily Simple SOFR is the subject of a Benchmark Transition Event. Furthermore, if any Term SOFR Loan is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to the Adjusted Term SOFR, then until such time as a Benchmark Replacement is implemented pursuant to this Section 2.09, any Term SOFR Loan shall on the last day of the Interest Period applicable to such Loan Convert to, and shall constitute, (x) a Daily Simple SOFR Loan so long as the Adjusted Daily Simple SOFR is not the subject of a Benchmark Transition Event or (y) a Base Rate Loan if the Adjusted Daily Simple SOFR is the subject of a Benchmark Transition Event. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

SECTION 2.10. Optional Conversion or Continuation of Loans. Subject to Section 2.09, the Borrower may on any Business Day, upon delivery to the Administrative Agent of a Notice of Conversion/Continuation, signed by a Senior Financial Officer of the Borrower (provided that if such Notice of Conversion/Continuation is delivered through an Approved Borrower Portal, then the foregoing signature requirement may be waived by the Administrative Agent in its sole discretion) not later than 12:00 noon, New York City time, on (x) the third Business Day prior to the date of the proposed Conversion to, or Continuation of any Borrowing as, a Term SOFR Borrowing and (y) the date of the proposed Conversion to Base Rate Borrowing, Convert the whole or any part of any Borrowing of one Type into a Borrowing of the other Type or to Continue any Term SOFR Borrowing for a new Interest Period; provided, however, any Conversion or Continuation of Term SOFR Loans shall be made only on the final day of the Interest Period applicable to such Term SOFR Loans and any Conversion of Base Rate Loans into Term SOFR Loans shall be in an amount not less than \$1,000,000 and no Conversion of any Loans shall result in more separate Borrowings than permitted under Section 2.02(b). Each Notice of Conversion/Continuation shall, within the restrictions specified above, specify (i) the date of such Conversion or Continuation, which shall be a Business Day, (ii) the Borrowing to be Converted or Continued (and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing), (iii) whether the resulting Borrowing is to be Term SOFR Borrowing, a Base Rate Borrowing or, if applicable pursuant to Section 2.09, a Daily Simple SOFR Borrowing and (iv) if the resulting Borrowing is a Term SOFR Borrowing, the duration of the Interest Period for such Borrowing. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. Each Notice of Conversion/Continuation shall be irrevocable and binding on the Borrower. If the Borrower fails to deliver a timely Notice of Conversion/Continuation with respect to a Term SOFR Borrowing prior to the final day of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein and subject to Section 2.09, on the final day of such Interest Period such Borrowing shall be continued as a Term SOFR Borrowing for an additional Interest Period of one month.

SECTION 2.11. Prepayments of Loans. (a) The Borrower may upon notice given to the Administrative Agent not later than 12:00 noon, New York City time, (i) on the date of prepayment of any Base Rate Borrowing, (ii) at least three Business Days prior to the date of prepayment of any Term SOFR Borrowing and (iii) at least three U.S. Government Securities Business Days prior to the date of prepayment of any Daily Simple SOFR Borrowing (if such Type of Borrowing is applicable pursuant to Section 2.09), stating the proposed date (which shall be a Business Day) and aggregate principal amount of the prepayment, and if such notice is given (and not withdrawn as set forth below) the Borrower shall, prepay the outstanding principal amount of the Loans comprising part of the same Borrowing in whole or ratably in part; provided, however, each partial prepayment of Loans shall be in an aggregate principal amount of \$1,000,000 or an integral multiple of \$1,000,000 in excess thereof. Each such notice shall be irrevocable; provided that a notice may state that such notice is conditioned upon the occurrence of one or more events specified therein, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified date of prepayment) if such condition is not satisfied.

(b) All prepayments of any Borrowing will be without penalty or premium (subject to, in the case of any prepayment of a Term SOFR Borrowing prior to the final day of the applicable Interest Period, the Borrower's obligations pursuant to Section 8.04(c)), and will be applied *pro rata* to the Loans included in such Borrowing. Prepayments shall be accompanied by accrued interest to the date of prepayment on the principal amount prepaid.

SECTION 2.12. Increased Costs. (a) If, due to either (i) the introduction of or any change in or in the interpretation of any law or regulation subsequent to the date hereof or (ii) the compliance with any written guideline or request from any central bank or other governmental authority (whether or not having the force of law), announced, issued, made or imposed subsequent to the date hereof, there shall be any increase in the cost to any Lender of agreeing to make or making, funding or maintaining any Loan (excluding for purposes of this Section 2.12 any such increased costs resulting from (i) Taxes or Other Taxes (as to which Section 2.15 shall govern), (ii) taxes considered excluded from "Taxes" under Section 2.15(a), (i), (iii) Taxes for which a Lender is not entitled to indemnification under Section 2.15(a) or Section 2.15(b) as a result of the failure of such Lender to provide the Borrower with the appropriate form, certificate or other document described in Section 2.15(e), and (iv) FATCA), then the Borrower shall from time to time, upon demand by such Lender (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender additional amounts sufficient to compensate such Lender for such increased cost. A certificate as to the amount of such increased cost, submitted to the Borrower and the Administrative Agent by such Lender, shall be conclusive and binding for all purposes, absent manifest error; provided, however, that the Borrower shall not be obligated to pay to such Lender such amounts unless such Lender at such time shall be generally assessing such amounts on a non-discriminatory basis against borrowers under agreements having provisions similar to this paragraph.

(b) If any Lender acting reasonably determines that compliance with any law or regulation or any written guideline or request from any central bank or other governmental authority (whether or not having the force of law) affects or would affect the amount of capital or liquidity required or expected to be maintained by such Lender or any corporation controlling such Lender and that the amount of such capital or liquidity is increased by or based upon the existence of such Lender's Commitment or other commitments of such type or Loans or other loans of such type, then, upon demand by such Lender (with a copy of such demand to the Administrative Agent), the Borrower shall pay to the Administrative Agent for the account of such Lender, from time to time as specified by such Lender, additional amounts sufficient to compensate such Lender or such corporation in the light of such circumstances, to the extent that such Lender reasonably determines such increase in capital or liquidity to be allocable to the existence of such Lender's Commitment or Loans; provided, however, that the Borrower shall not be obligated to pay to such Lender such amounts unless such Lender at such time shall be generally assessing such amounts on a non-discriminatory basis against borrowers under agreements having provisions similar to this paragraph. A certificate as to such amounts, submitted to the Borrower and the Administrative Agent by such Lender, shall be conclusive and binding for all purposes, absent manifest error in the calculation of such amounts.

(c) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than three months prior to the date that such Lender notifies the Borrower of the circumstances giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the circumstance giving rise to such increased costs or reductions is retroactive, then the three-month period referred to above shall be extended to include the period of retroactive effect thereof).

(d) For the avoidance of doubt, this Section 2.12 shall apply to all requests, rules, guidelines or directives concerning capital adequacy or liquidity (i) issued in connection with the Dodd-Frank Wall Street Reform and Consumer Protection Act and (ii) promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, regardless of the date enacted, adopted or issued.

SECTION 2.13. [Reserved].

SECTION 2.14. Payments and Computations. (a) The Borrower shall make each payment hereunder, irrespective of any right of counterclaim or set-off, not later than 12:00 noon, New York City time, on the day when due in Dollars to the Administrative Agent at the account of the Administrative Agent most recently designated by it for such purpose by notice to the Borrower in same day funds, except that payments pursuant to Sections 2.12, 2.15 and 8.04 shall be made directly to the Persons entitled thereto. The Administrative Agent will promptly thereafter cause to be distributed like funds relating to the payment of principal, interest, Ticking Fees and Duration Fees ratably (subject to the proviso set forth in Section 2.05(a)) to the Lenders to which such amounts shall be payable for the account of their respective Applicable Lending Offices. Upon its acceptance of an Assignment and Assumption and recording of the information contained therein in the Register pursuant to Section 8.07(c), from and after the effective date specified in such Assignment and Assumption, the Administrative Agent shall make all payments hereunder in respect of the interest assigned thereby to the Lender assignee thereunder, and the parties to such Assignment and Assumption shall make all appropriate adjustments in such payments for periods prior to such effective date directly between themselves.

(b) The Borrower hereby authorizes each Lender, if and to the extent payment owed to such Lender is not made when due hereunder, to charge from time to time against any or all of the Borrower's accounts with such Lender any amount so due.

(c) All computations of interest based on the rate of interest referred to in clause (a) of the definition of the term "Base Rate" shall be made by the Administrative Agent on the basis of a year of 365 or 366 days, as the case may be, and all computations of interest based on the Adjusted Term SOFR or the rate of interest referred to in clause (b) or (c) of the definition of the term "Base Rate" and of Ticking Fees shall be made by the Administrative Agent on the basis of a year of 360 days, in each case for the actual number of days (including the first day but excluding the final day) occurring in the period for which such interest or fees are payable. Each determination by the Administrative Agent of an interest rate hereunder shall be conclusive and binding for all purposes, absent manifest error.

(d) Whenever any payment hereunder shall be stated to be due on a day other than a Business Day, such payment shall be made on the immediately succeeding Business Day (except as provided in the definition of "Maturity Date"), and such extension of time shall in such case be included in the computation of payment of interest or fee, as the case may be; provided, however, if such extension would cause payment of interest on or principal of Term SOFR Loans to be made in the next following calendar month, such payment shall be made on the immediately preceding Business Day.

(e) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Lenders hereunder that the Borrower will not make such payment in full, the Administrative Agent may assume that the Borrower has made such payment in full to the Administrative Agent on such date and the Administrative Agent may, in reliance upon such assumption, cause to be distributed to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent the Borrower shall not have so made such payment in full to the Administrative Agent, each Lender shall repay to the Administrative Agent forthwith on demand such amount distributed to such Lender together with interest thereon, for each day from the date such amount is distributed to such Lender until the date such Lender repays such amount to the Administrative Agent, at the NYFRB Rate.

SECTION 2.15. Taxes. (a) Subject to Sections 2.15(e), (f) and (h), any and all payments by the Borrower under any Document and Loan Document shall be made, in accordance with Section 2.14, except as required by Applicable Law, free and clear of and without deduction for any and all present or future taxes, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto imposed by the United States or any political subdivision or taxing authority thereof or therein or any other jurisdiction from or through which the Borrower makes payment hereunder, excluding, (i) in the case of each Lender and the Administrative Agent, taxes imposed on its overall net income or capital, branch profits taxes and franchise taxes imposed on it in lieu of net income taxes by the jurisdiction under the laws of which such Lender or the Administrative Agent (as the case may be) is organized or any political subdivision thereof and, in the case of each Lender, taxes imposed on its overall net income or capital, branch profits taxes and franchise taxes imposed on it in lieu of net income taxes, by the jurisdiction in which the principal office or such Lender's Applicable Lending Office is located or any political subdivision thereof, and (ii) any United States withholding tax imposed under FATCA (all such non-excluded taxes, levies, imposts, deductions, charges, withholdings and liabilities in respect of payments under any Document or Loan Document being hereinafter referred to as "Taxes"). If the Borrower shall be required by law to deduct any Taxes from or in respect of any sum

payable under any Document or Loan Document to any Lender or the Administrative Agent, or, if the Administrative Agent shall be required by law to deduct any Taxes from or in respect of any sum paid or payable under any Document or Loan Document to any Lender, (i) the sum payable by the Borrower shall be increased by the Borrower as may be necessary so that, after making all required deductions (including deductions, whether by the Borrower or the Administrative Agent, applicable to additional sums payable under this Section 2.15) such Lender and the Administrative Agent receive an amount equal to the sum they each would have received had no such deductions been made (for example, and without limitation of the generality of the foregoing, if the sum paid or payable hereunder from or in respect of which the Borrower or the Administrative Agent shall be required to deduct any Taxes is interest, the interest payable by such Borrower shall be increased by the Borrower as may be necessary so that, after making all required deductions (including deductions applicable to additional interest), such Lender and the Administrative Agent each receive interest equal to the interest they each would have received had no such deduction been made), (ii) the Borrower (or, as the case may be and as required by applicable law, the Administrative Agent) shall make such deductions and (iii) the Borrower (or, as the case may be and as required by applicable law, the Administrative Agent) shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with Applicable Law.

(b) In addition, the Borrower agrees to pay any present or future stamp or documentary taxes or similar levies that arise from any payment made under any Document or Loan Document or from the execution, delivery or registration of, performing under, or otherwise with respect to, any Document or Loan Document, except any such taxes or similar levies that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.17(b)) (hereinafter referred to as “Other Taxes”).

(c) Subject to Sections 2.15(e) and 2.15(f), the Borrower shall indemnify each Lender and the Administrative Agent for and hold each Lender and the Administrative Agent harmless against the full amount of Taxes or Other Taxes imposed on or paid by such Lender or the Administrative Agent (as the case may be) and any liability (including penalties, additions to tax, interest and expenses) arising therefrom or with respect thereto. This indemnification shall be made within thirty (30) days from the date such Lender or the Administrative Agent (as the case may be) makes written demand therefor.

(d) Within thirty (30) days after the date of any payment of Taxes by or on behalf of the Borrower, the Borrower shall furnish to the Administrative Agent, at its address referred to in Section 8.02, the original or a certified copy of a receipt evidencing such payment to the extent such a receipt is issued therefor, or other written proof of payment thereof that is reasonably satisfactory to the Administrative Agent.

(e)

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (e)(ii), (iii) and (iv) of this Section) shall not be required if in the Lender’s reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Each Lender that is a “United States person” within the meaning of Section 7701(a)(30) of the Internal Revenue Code, on or prior to the date of its execution and delivery of this Agreement or on the date of the Assignment and Assumption pursuant to which it becomes a Lender, as the case may be, and from time to time thereafter as requested in writing by

the Borrower or upon the obsolescence, expiration or invalidity of any form previously delivered by such Lender (but only so long as such Lender remains lawfully able to do so), shall provide each of the Administrative Agent and the Borrower with an executed copy of Internal Revenue Service Form W-9s or any subsequent versions thereof or successors thereto as required herein, in each case, certifying that such Lender is exempt from U.S. federal backup withholding tax. If any Lender fails to deliver Internal Revenue Service Form W-9 or any subsequent versions thereof or successors thereto as required herein, then the Borrower may withhold from any payment to such Lender the applicable backup withholding tax imposed by the Internal Revenue Code and remit such amount to the applicable taxation authority if required by Applicable Law, without reduction, and such Lender shall not be entitled to any additional amounts under this Section 2.15 with respect to Taxes imposed by the United States by reason of such failure.

(iii) Each Lender that is not a “United States person” within the meaning of Section 7701(a)(30) of the Internal Revenue Code, on or prior to the date of its execution and delivery of this Agreement or on the date of the Assignment and Assumption pursuant to which it becomes a Lender, as the case may be, and from time to time thereafter as requested in writing by the Borrower or upon the obsolescence, expiration or invalidity of any form previously delivered by such Lender (but only so long as such Lender remains lawfully able to do so), shall provide each of the Administrative Agent and the Borrower with an executed copy of Internal Revenue Service form W-8BEN, W-8BEN-E or W-8ECI, as appropriate, or any successor or other form or documentation prescribed by the Internal Revenue Service, certifying that such Lender is exempt from or entitled to a reduced rate of United States withholding tax on payments pursuant to this Agreement and, (a) in the case of a Lender claiming the benefits of the exemption from U.S. federal withholding tax under Section 871(h) or 881(c) of the Internal Revenue Code with respect to payments of “portfolio interest,” a statement substantially in the form of Exhibit F-1, or (b) to the extent a Lender is not the beneficial owner, executed copies of Internal Revenue Service form W-8IMY, accompanied by Internal Revenue Service form W-8ECI, Internal Revenue Service form W-8BEN, Internal Revenue Service form W-8BEN-E, a statement substantially in the form of Exhibit F-2 or Exhibit F-3, Internal Revenue Service Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Lender is a partnership and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a statement substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner. If the form provided by a Lender under this Section 2.15 at the time such Lender first becomes a party to this Agreement indicates a United States interest withholding tax rate in excess of zero, withholding tax at such rate shall be considered excluded from Taxes unless and until such Lender provides the appropriate forms certifying that a lesser rate applies, whereupon withholding tax at such lesser rate only shall be considered excluded from Taxes for periods governed by such appropriate form; provided, however, if at the date of the Assignment and Assumption pursuant to which a Lender assignee becomes a party to this Agreement or at the date such Lender changes its Applicable Lending Office, the Lender assignor (or the Lender, if applicable) was entitled to payments under subsection (a) in respect of United States withholding tax with respect to interest paid at such date, then, to such extent, the term Taxes shall include (in addition to withholding taxes that may be imposed in the future or other amounts otherwise includable in Taxes) United States withholding tax, if any, applicable with respect to the Lender assignee on such date. If any form or document referred to in this subsection (e) requires the disclosure of information, other than information necessary to compute the tax payable and information required on the date hereof by Internal Revenue Service form W-8BEN, W- 8BEN-E or W-8ECI, that the Lender reasonably considers to be confidential, the Lender shall give notice thereof to the Borrower and shall not be obligated to include in such form or document such confidential information.

(iv) If a payment made to a Lender would be subject to United States federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender shall deliver to the Borrower, at the time or times prescribed by law and at such time or times reasonably requested in writing by the Borrower, such documentation prescribed by applicable law (including as prescribed by

Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested in writing by the Borrower as may be necessary for the Borrower to comply with its obligations under FATCA, to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. For purposes of this Section 2.15(e)(iv), FATCA shall include any Treasury regulations or interpretations thereof.

(f) For any period with respect to which a Lender has failed to provide the Borrower with the appropriate form, certificate or other document described in Section 2.15(e), such Lender shall not be entitled to indemnification under Section 2.15(a) or Section 2.15(c) with respect to Taxes imposed by reason of such failure.

(g) In the event that an additional payment is made under Section 2.15(a) or Section 2.15(c) for the account of any Lender and such Lender, in its sole discretion exercised in good faith, determines that it has finally and irrevocably received or been granted a credit against or release or remission for, or repayment of, any tax paid or payable by it in respect of or calculated with reference to the deduction or withholding giving rise to such additional payment, such Lender shall, to the extent that it determines that it can do so without prejudice to the retention of the amount of such credit, relief, remission or repayment, pay to the Borrower such amount as such Lender shall, in its sole discretion, have determined to be attributable to such deduction or withholding and which will leave such Lender (after such payment) in no worse position than it would have been in if the Borrower had not been required to make such deduction or withholding; provided that the Borrower, upon the request of such Lender, agrees to pay the amount paid over to the Borrower (plus penalties, interest and other reasonable charges) to such Lender in the event such Lender is required to repay such credit, relief, remission or repayment to the applicable taxation authority. Nothing herein contained shall interfere with the right of a Lender to arrange its tax affairs in whatever manner it thinks fit nor oblige any Lender to claim any tax credit or to disclose any information relating to its tax affairs or any computations in respect thereof or require any Lender to do anything that would prejudice its ability to benefit from any other credits, reliefs, remissions or repayments to which it may be entitled.

SECTION 2.16. Sharing of Payments, Etc. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or fees payable to it hereunder resulting in such Lender receiving payment of a proportion of the aggregate principal amount of its Loans and accrued interest thereon or such fees greater than its pro rata share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact and (b) purchase (for cash at face value) participations in the Loans of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and the fees payable to them; provided that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this Section 2.16 shall not be construed to apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender) or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary thereof (as to which the provisions of this Section 2.16 shall apply).

The Borrower agrees that any Lender so purchasing a participation from another Lender by delivering payment pursuant to this Section 2.16 may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off) with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

SECTION 2.17. Mitigation Obligations; Replacement of Lenders. (a) Designation of a Different Lending Office. If any Lender requests compensation under Section 2.12 or requires the Borrower to pay additional amounts to any Lender or any governmental authority for the account of any Lender pursuant to Section 2.15, then

such Lender shall (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the good faith judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.12 or 2.15, as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise cause more than an insubstantial disadvantage to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If (i) the Borrower becomes obligated to pay additional amounts to any Lender pursuant to Section 2.12 or 2.15, (ii) any Lender is a Defaulting Lender, (iii) any Lender is a Disqualified Lender or (iv) any Lender does not approve any consent, waiver or amendment that (x) requires the approval of all Lenders or all affected Lenders in accordance with the terms of Section 8.01 and (y) has been approved by the Required Lenders (a “Non-Approving Lender”), then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 8.07), all of its interests, rights (other than its existing rights to payments pursuant to Section 2.12 or 2.15) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that:

(i) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 8.07;

(ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 8.04(c)) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(iii) in the case of any such assignment resulting from a claim for compensation under Section 2.12 or payments required to be made pursuant to Section 2.15, such assignment will result in a reduction in such compensation or payments thereafter;

(iv) such assignment does not conflict with applicable law; and

(v) in the case of any assignment resulting from a Lender becoming a Non-Approving Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply. Each party hereto agrees that an assignment and delegation required pursuant to this Section 2.17(b) may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee and that the Lender required to make such assignment and delegation need not be a party thereto.

SECTION 2.18. Use of Proceeds. The proceeds of the Loans shall be used by the Borrower solely to finance, in part, the cash portion of the purchase price for the Acquisition and to pay fees, costs and expenses incurred in connection with the Transactions.

SECTION 2.19. [Reserved].

SECTION 2.20. Evidence of Debt. (a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan owing to such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(b) The Register maintained by the Administrative Agent pursuant to Section 8.07(c) shall record (i) the date, amount and Type of each Loan made hereunder and, if applicable, the Interest Period applicable thereto, (ii) the terms of each Assignment and Assumption delivered to and accepted by it, (iii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iv) the amount of any sum received by the Administrative Agent from the Borrower hereunder and each Lender's share thereof.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to subsection (b) above, shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to each Lender under this Agreement, absent manifest error; provided, however, that the failure of the Administrative Agent to make an entry, or any finding that an entry is incorrect, in the Register shall not limit or otherwise affect the obligations of the Borrower under this Agreement.

SECTION 2.21. Defaulting Lenders. (a) Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply:

(i) the Ticking Fee shall cease to accrue on the amount of the Commitment of such Defaulting Lender pursuant to Section 2.05(a); and

(ii) the Commitment and the Loans of such Defaulting Lender shall not be included in determining whether the Required Lenders or any other requisite Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment, waiver or other modification pursuant to Section 8.01); provided that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders affected thereby shall, except as otherwise provided in Section 8.01, require the consent of such Defaulting Lender in accordance with the terms hereof.

(b) No Commitment of any Lender shall be increased or otherwise affected, and, except as otherwise expressly provided in this Section 2.21, performance by the Borrower of its obligations shall not be excused or otherwise modified as a result of the operation of this Section 2.21. The rights and remedies against a Defaulting Lender under this Section 2.21 are in addition to any other rights and remedies which the Borrower, the Administrative Agent or any Lender may have against such Defaulting Lender.

(c) If the Borrower and the Administrative Agent agree in writing in their discretion that a Lender that is a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, such Lender will take such actions as the Administrative Agent may determine to be appropriate in connection with such Lender ceasing to be a Defaulting Lender; provided, that no adjustments will be made retroactively with respect to payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change in the status as a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

ARTICLE III

CONDITIONS TO EFFECTIVENESS AND LENDING

SECTION 3.01. Conditions Precedent to the Effective Date. This Agreement shall become effective on and as of the first date on which the following conditions precedent have been satisfied (or waived in accordance with Section 8.01); provided that the obligations of the Lenders to make Loans are further subject to the satisfaction (or waiver in accordance with Section 8.01) of the conditions precedent set forth in Section 3.02:

(a) The Administrative Agent shall have executed a counterpart of this Agreement and the Guarantee, and the Administrative Agent shall have received a counterpart of this Agreement and the Guarantee executed by each of the other parties hereto and thereto (which, subject to Section 8.12(b), may include any Electronic Signatures transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page).

(b) The Borrower shall have paid all fees and expenses payable by it on or prior to the Effective Date under this Agreement, the Commitment Letter and the Fee Letters (in the case of expenses, to the extent invoiced at least two Business Days prior to the Effective Date).

(c) On the Effective Date, the following statements shall be true and the Administrative Agent shall have received a certificate signed by the President, a Vice President or a Senior Financial Officer of the Borrower, dated the Effective Date, stating that:

(i) the representations and warranties by each Loan Party contained in each Loan Document are true and correct in all material respects on and as of the Effective Date (unless already qualified by materiality, in which case such representations and warranties are true and correct in all respects on and as of the Effective Date); and

(ii) no Default has occurred and is continuing.

(d) The Administrative Agent shall have received:

(i) A certificate of the Secretary, the Corporate Secretary, an Assistant Secretary or a Senior Financial Officer of each Loan Party, dated the Effective Date, attaching (A) the names and true signatures of the officers of such Loan Party authorized to sign the Loan Documents and the other documents to be delivered by such Loan Party hereunder, (B) certified copies of the resolutions of the board of directors or other applicable governing body of such Loan Party approving the Loan Documents to which it is a party and the transactions contemplated thereby, (C) a copy of the certificate of incorporation or comparable organizational document of such Loan Party, certificated as of a recent date prior to the Effective Date, (D) a copy of the by-laws or comparable organizational document of such Loan Party and (E) a good standing (or equivalent) certificate for such Loan Party from the relevant authority of its jurisdiction of organization (to the extent applicable in such jurisdiction) dated as of a recent date.

(ii) An opinion of Gibson, Dunn & Crutcher LLP, special New York counsel to the Borrower and the Initial Guarantor, in a form reasonably satisfactory to the Administrative Agent.

(iii) An opinion of Blake, Cassels & Graydon LLP, special Canadian counsel to the Initial Guarantor, in a form reasonably satisfactory to the Administrative Agent.

(e) The Administrative Agent shall have received, at least three Business Days prior to the Effective Date, all documentation and other information regarding the Borrower and the Initial Guarantor requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act, to the extent requested by the Administrative Agent or any Lender in writing of the Borrower at least ten Business Days prior to the Effective Date.

(f) If (i) such information is requested by the Administrative Agent or any Lender of the Borrower at least ten Business Days prior to the Effective Date and (ii) the Borrower and/or the Initial Guarantor qualify as a “legal entity customer” under the Beneficial Ownership Regulation, then the Administrative Agent and each requesting Lender shall receive, at least three days prior to the Effective Date, in connection with the Beneficial Ownership Regulation, a Beneficial Ownership Certification with respect to the Borrower and/or the Initial Guarantor.

The Administrative Agent shall notify the Borrower and the Lenders of the occurrence of the Effective Date, and such notice shall be conclusive and binding on all parties hereto.

SECTION 3.02. Conditions Precedent to the Funding Date. The obligation of each Lender to make a Loan hereunder is subject to the occurrence of the Effective Date and the satisfaction (or waiver in accordance with Section 8.01) of the following conditions:

(a) The Acquisition shall have been consummated, or will be consummated substantially concurrently with the funding of the Loans on the Funding Date, in all material respects in accordance with the terms of the Acquisition Agreement. The Acquisition Agreement shall not have been amended, supplemented or modified in any respect, or any provision or condition therein waived, or any consent granted thereunder (directly or indirectly, including any consent deemed granted as a result of a failure to object and including any modification of the terms of the Acquisition Agreement pursuant to the provisions thereof that expressly allow such modification if “mutually agreed by Ovintiv Canada and the Seller” or phrases to similar effect), by the Borrower or any of its Subsidiaries, if such amendment, supplementation, modification, waiver or consent would be materially adverse to the interests of the Lenders without each of JPMorgan’s and MSSF’s prior written consent (such consent not to be unreasonably withheld, delayed or conditioned), it being understood and agreed that (i) JPMorgan’s and MSSF’s consent shall be deemed to have been given if JPMorgan and MSSF do not object in writing to a written request for such consent within three Business Days after such written request is delivered to each of them, (ii)(A) any amendment, supplement, modification, waiver or consent that results in a cumulative increase in the purchase price payable under the Acquisition Agreement in excess of an amount equal to 15% of the base purchase price under the Acquisition Agreement as in effect on the Signing Date shall be deemed to be materially adverse to the interests of the Lenders (and any amendment, supplement, modification, waiver or consent that results in a cumulative increase in the purchase price not in excess of such amount shall be deemed not to be materially adverse to the interests of the Lenders) and (B) any amendment, supplement, modification, waiver or consent that results in a cumulative reduction in the purchase price payable under the Acquisition Agreement in excess of an amount equal to 15% of the base purchase price under the Acquisition Agreement as in effect on the Signing Date shall be deemed to be materially adverse to the interests of the Lenders (and any amendment, supplement, modification, waiver or consent that results in a cumulative reduction not in excess of such amount shall be deemed not to be materially adverse to the interests of the Lenders), but only so long as, in the case of any such reduction in the cash consideration, the Commitments hereunder are reduced on a dollar-for-dollar basis, (iii) any purchase price increases or reductions effected in accordance with Section 2.3(b), 2.3(c) or 2.3(d) of the Acquisition Agreement as in effect on the Signing Date (but, for avoidance of doubt, excluding any such adjustment referred to in such Section (or elsewhere in the Acquisition Agreement) as being “mutually agreed by Ovintiv Canada and the Seller” or phrases to similar effect (which, for further avoidance of doubt, does not include any agreement as between the Initial Guarantor and the Seller as to the calculation of any adjustments referred to in Section 2.3(b), 2.3(c) or 2.3(d) of the Acquisition Agreement in accordance with the terms thereof as in effect on the Signing Date)) shall not be deemed to be an amendment, supplement, modification, waiver or consent for purposes of this Section 3.02(a) (including for purposes of clause (ii) above) and shall be permitted without the consent of JPMorgan or MSSF, provided that the Commitments hereunder shall be reduced on a dollar-for-dollar basis by the net amount of the reduction, if any, in the cash consideration effected in accordance with Section 2.3(b), 2.3(c) or 2.3(d) of the Acquisition Agreement and (iv) any amendment, waiver or other modification of the provisions in Section 13.4 of the Acquisition Agreement as in effect on the Signing Date (and any definition set forth in, or any other provision of, the Acquisition Agreement as in effect on the Signing Date to the extent that an amendment, waiver or other modification of such definition or other provision would amend, waive or otherwise modify the substance of Section 13.4 of the Acquisition Agreement as in effect on the Signing Date) shall be deemed to be materially adverse to the interests of the Lenders.

(b) Between the date of the Acquisition Agreement and the Closing Date (as defined in the Acquisition Agreement as in effect on the Signing Date) there shall have not been any fact, circumstance or event resulting in a Material Adverse Effect (as defined in the Acquisition Agreement as in effect on the Signing Date).

(c) The Seller shall have delivered to the Initial Guarantor the BofM NIL (as defined in the Acquisition Agreement as in effect on the Signing Date) executed by the holder of the Paramount Lender Security (as defined in the Acquisition Agreement as in effect on the Signing Date), releasable substantially concurrently with the funding of the Loans hereunder.

(d) The Lead Arrangers shall have received (i) audited consolidated balance sheets and the related audited consolidated statements of earnings, comprehensive income (loss), changes in equity and cash flows of the Borrower for each of the most recent three fiscal years ending at least 60 days prior to the Funding Date and (ii)

unaudited consolidated condensed balance sheets and the related unaudited consolidated condensed statements of earnings, comprehensive income (loss), changes in equity and cash flows of the Borrower for each fiscal quarter (other than the fourth fiscal quarter) ended since the date of the Borrower's most recent audited balance sheet delivered pursuant to clause (j) above and at least 40 days prior to the Funding Date, setting forth in each case in comparative form the figures for the corresponding quarter and the corresponding portion of the Borrower's previous fiscal year, in each case, prepared in accordance with GAAP; provided that the filing of the required financial statements on Form 10-K, Form 10-Q or Form 8-K by the Borrower will be deemed to satisfy the applicable foregoing requirements, so long as a subsequent Form 8-K, Item 4.02 has not been filed with respect to the financial statements included therein.

(e) The Administrative Agent shall have received a certificate signed by the President, a Vice President or a Senior Financial Officer of the Borrower, dated the Funding Date and stating that the conditions precedent set forth in Sections 3.02(a) and 3.02(i) have been satisfied.

(f) The Administrative Agent shall have received a solvency certificate from the chief financial officer of the Borrower, dated the Effective Date and substantially in the form of Exhibit G.

(g) The Administrative Agent shall have received a Notice of Borrowing in accordance with Section 2.02(a).

(h) The Borrower shall have paid all fees and expenses payable by it on or prior to the Funding Date under this Agreement, the Commitment Letter and the Fee Letters (in the case of expenses, to the extent invoiced at least two Business Days prior to the Funding Date).

(i) At the time of and after giving effect to the borrowing and application of the Loans on the Funding Date, (i) there shall not exist any Event of Default under Section 6.01(a) or 6.01(e) (with respect to the Borrower or the Initial Guarantor); (ii)(A) the Paramount Fundamental Representations and Warranties (as defined in, and as set forth in, the Acquisition Agreement as in effect on the Signing Date) shall be true and correct in all material respects (having regard to the Transaction, taken as a whole) when made and as of the Closing Time, and Paramount shall have delivered Paramount's Officer's Certificate certifying the same and (B) all representations and warranties of the Seller in Section 5.1 of the Acquisition Agreement (other than the Paramount Fundamental Representations and Warranties) that are material to the interests of the Lenders (in their capacities as such) shall be true and correct in all respects (having regard to the Transaction, taken as a whole) when made and as of the Closing Time (without giving effect to any "materiality" or Material Adverse Effect or similar qualification contained therein), except where the failure of such representations and warranties to be so true and correct would not have a Material Adverse Effect, and Paramount shall have delivered Paramount's Officer's Certificate certifying the same; and (iii) the Specified Representations shall be true and correct in all material respects (unless already qualified by materiality or "material adverse effect", in which case they shall be true and correct in all respects). For the purposes of this Section 3.02(i), each of "Closing", "Closing Time", "Material Adverse Effect", "Officer's Certificate", "Paramount" and "Transaction" has the meaning set forth in the Acquisition Agreement as in effect on the Signing Date.

The Administrative Agent shall notify the Borrower and the Lenders of the occurrence of the Funding Date, and such notice shall be conclusive and binding on all parties hereto.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01. Representations and Warranties of the Borrower. The Borrower represents and warrants, on the Effective Date (other than with respect to Section 4.01(o)) and the Funding Date, as follows:

(a) Each of the Borrower, the Guarantor Subsidiaries and each Material Subsidiary (i) is a Person duly continued organized, formed or incorporated, validly existing and in good standing under the laws of the jurisdiction of its continuance, organization, formation or incorporation, (ii) is duly qualified to carry on business in all jurisdictions in which it carries on any business, except to the extent the failure to be so qualified would not have a Material Adverse Effect, and (iii) has full power and authority to own its properties and conduct its business as presently conducted.

(b) The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party, and the consummation of the transactions contemplated thereby, are within such Loan Party's corporate or other organizational powers, have been duly authorized by all necessary corporate or other organizational action of such Loan Party and do not contravene (i) such Loan Party's articles, charter, by-laws or similar organizational documents or (ii) any law or any contractual restriction binding on or affecting such Loan Party.

(c) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for the due execution, delivery and performance by each Loan Party of each Loan Document to which it is a party.

(d) Each Loan Document has been duly executed and delivered by each Loan Party that is a party thereto. Each Loan Document is the legal, valid and binding obligation of each Loan Party thereto, enforceable against such Loan Party in accordance with its terms, except to the extent that such enforceability may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally from time to time in effect and may be subject to the discretion of courts with respect to the granting of equitable remedies and to the power of courts to stay proceedings for the execution of judgments.

(e) Each of (i) the Consolidated balance sheet of the Borrower and its Subsidiaries as at December 31, 2023, and the related Consolidated statements of earnings, changes in shareholders' equity and cash flows of the Borrower and its Subsidiaries for the fiscal year then ended, accompanied by an opinion of the Borrower's auditors thereon, and (ii) the Consolidated balance sheet of the Borrower and its Subsidiaries as at September 30, 2024, and the related Consolidated statements of earnings, changes in shareholders' equity and cash flows of the Borrower and its Subsidiaries for the fiscal quarter and the portion of the fiscal year then ended, copies of which have been made available to the Lenders prior to the Effective Date, fairly present the Consolidated financial condition of the Borrower and its Subsidiaries as at such dates and the Consolidated results of the operations and cash flows of the Borrower and its Subsidiaries for the periods ended on such dates, all in accordance with GAAP consistently applied (in the case of clause (ii) above, subject to year-end adjustments and the absence of footnotes). Since December 31, 2023, there has been no Material Adverse Change.

(f) There is no action, suit, litigation or proceeding affecting the Borrower or any of its Subsidiaries, including any Environmental Action, pending or, to the best of the Borrower's knowledge after reasonable investigation, overtly threatened, before any court, governmental agency or arbitrator that (i) is reasonably likely to be determined adversely, and if determined adversely, would have a Material Adverse Effect or (ii) purports to affect adversely the legality, validity or enforceability of any Loan Document or the consummation of the transactions contemplated thereby.

(g) The Borrower and each of its Subsidiaries, and their respective operations and properties, comply in all material respects with all applicable laws, rules, regulations and orders, except where the failure to comply could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(h) Neither the Borrower nor any of the Guarantor Subsidiaries is an Investment Company, as such term is defined in the Investment Company Act of 1940, as amended.

(i) The Borrower and each of its Subsidiaries have filed, have caused to be filed or have been included in all tax returns (federal, state, local and foreign) required to be filed or, in the case of income taxes, required to be filed and where the failure to do so would cause the imposition of a penalty or interest, and in each case have paid all taxes shown thereon to be due, together with applicable interest and penalties other than taxes that are being contested in good faith and by proper proceedings and as to which appropriate reserves are being maintained, except where the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(j) Except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(i) no ERISA Event has occurred or is reasonably expected to occur with respect to any Plan;

(ii) Schedule SB (Actuarial Information) to the most recent annual report (Form 5500 Series) for each Plan, copies of which have been filed with the Internal Revenue Service, is complete and accurate and fairly presents the funding status of such Plan, and since the date of such Schedule SB there has been no material adverse change in such funding status;

(iii) neither the Borrower nor any ERISA Affiliate has incurred or is reasonably expected to incur any Withdrawal Liability to any Multiemployer Plan;

(iv) neither the Borrower nor any ERISA Affiliate has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan has been terminated, within the meaning of Title IV of ERISA, and no such Multiemployer Plan is reasonably expected to be terminated, within the meaning of Title IV of ERISA; and

(v) with respect to each scheme or arrangement mandated by a government other than the United States (a “Foreign Government Scheme or Arrangement”) and with respect to each employee benefit plan maintained or contributed to by the Borrower or any Subsidiary of the Borrower that is not subject to United States law (a “Foreign Plan”):

(A) Any employer and employee contributions required by law or by the terms of any Foreign Government Scheme or Arrangement or any Foreign Plan have been made, or, if applicable, accrued, in accordance with normal accounting practices.

(B) The fair market value of the assets of each funded Foreign Plan, the liability of each insurer for any Foreign Plan funded through insurance or the book reserve established for any Foreign Plan, together with any accrued contributions, is sufficient to procure or provide for the accrued benefit obligations, as of the date hereof, with respect to all current and former participants in such Foreign Plan according to the actuarial assumptions and valuations most recently used to account for such obligations in accordance with applicable GAAP.

(C) Each Foreign Plan required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities.

(k) Foreign Assets Control Regulations, etc.

(i) None of the Borrower, any Guarantor Subsidiary or any of the Material Subsidiaries is a Sanctioned Person or located, organized or ordinarily resident in a Sanctioned Country.

(ii) No part of the proceeds of any Loan will be knowingly used (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person known by the Borrower to be in violation of any Anti-Corruption Laws, except to the extent that any such violation would not have a Material Adverse Effect or adversely affect the Administrative Agent or any Lender in any material respect, (B) for the purpose of funding, financing or facilitating any activities or business or transaction of or with any Person known to the Borrower to be a Sanctioned Person, or in any country known to the Borrower to be a Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to the Borrower, any Guarantor Subsidiary or any of the Material Subsidiaries, except to the extent that any such violation would not have a Material Adverse Effect or adversely affect the Administrative Agent or any Lender in any material respect.

(iii) The Borrower has implemented and maintains in effect standards and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and the Borrower, its Subsidiaries and their respective directors, officers and employees and, to the knowledge of the Borrower, their respective agents, are in compliance with Anti-Corruption Laws in all material respects.

Where used in this Section 4.01(k), references to “knowingly” or “known” means the actual knowledge of the Chief Executive Officer, Chief Financial Officer, General Counsel, Assistant General Counsel, Treasurer or Assistant Treasurer of the Borrower.

(l) To the knowledge of the Borrower, all information, materials and documents (other than any information expressly disclaimed by the Borrower and projections and forecasts) prepared by the Borrower and delivered to the Administrative Agent in connection with this Agreement are true and accurate in all material respects as of the date of this Agreement except to the extent that any inaccuracy would not have a Material Adverse Effect.

(m) Neither the Borrower nor any of its Subsidiaries is engaged in the business of extending credit for the purpose of purchasing or carrying Margin Stock. No proceeds of the Loans will be used for a purpose which violates Regulations T, U or X of the Federal Reserve Board.

(n) Neither the Borrower nor any Guarantor Subsidiary is an Affected Financial Institution.

(o) As of the Funding Date, after giving effect to the consummation of the Transactions, including the making of the Loans hereunder, and after giving effect to the application of the proceeds thereof, (i) the fair value of the assets of the Borrower and its Subsidiaries, on a Consolidated basis, exceeds, on a Consolidated basis, their debts and liabilities, subordinated, contingent or otherwise, (ii) the present fair saleable value of the property of the Borrower and its Subsidiaries, on a Consolidated basis, is greater than the amount that will be required to pay the probable liability, on a Consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured, (iii) the Borrower and its Subsidiaries, on a Consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, as such liabilities become absolute and matured and (iv) the Borrower and its Subsidiaries, on a Consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital. For purposes of this Section 4.01(o), the amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability.

(p) The Borrower, its Subsidiaries and their respective officers and employees and, to the knowledge of the Borrower, their respective directors, are in compliance in all material respects with the Patriot Act.

ARTICLE V

COVENANTS OF THE BORROWER

SECTION 5.01. Affirmative Covenants. So long as any principal or interest on any Loan, or any fee payable hereunder, shall remain unpaid or any Lender shall have any Commitment hereunder, the Borrower will:

(a) Compliance with Laws, Etc. Comply, and cause each of its Subsidiaries to comply, in all material respects with all applicable laws, rules, regulations and orders, such compliance to include, without limitation, compliance with ERISA, the requirements applicable to each Foreign Plan and Environmental Laws, except where the failure to so comply would not have a Material Adverse Effect.

(b) Payment of Taxes, Etc. Pay and discharge, and cause each of its Subsidiaries to pay and discharge, before the same shall become delinquent, (i) all material taxes, assessments and governmental charges or levies imposed upon it or upon its property and (ii) all lawful claims that, if unpaid, might by law become a Lien upon its property; provided, however, that neither the Borrower nor any of its Subsidiaries shall be required to pay or discharge any such tax, assessment, charge or claim that is being contested in good faith and by proper proceedings and as to which appropriate reserves are being maintained, unless and until any Lien resulting therefrom which is material to the Borrower or any of its Subsidiaries attaches to its property and becomes enforceable against its other creditors.

(c) Maintenance of Insurance. Maintain, and cause each of its Subsidiaries to maintain, insurance on all of its or their property which is of an insurable nature against such risks, in such amounts and in such manner as is usual in the case of corporations similarly situated and operating generally similar property and with such reputable insurance companies or associations as the Borrower may select; provided that the Borrower and its Subsidiaries may from time to time adopt other methods or plans of protection, including self-insurance, against such risks in substitution or partial substitution for the aforesaid insurance if such plans or methods shall, in the opinion of the appropriate senior officers of the Borrower or its Subsidiaries, be in its or their best interest, and neither the Borrower nor any of its Subsidiaries shall be required to keep insured any of its property in respect of which insurance is being provided by others for its benefit.

(d) Preservation of Corporate Existence, Etc. Subject to Section 5.02(a), maintain, and cause each other Loan Party to maintain, its corporate existence.

(e) Visitation Rights. At any reasonable time upon reasonable prior notice, permit the Administrative Agent or any of the Lenders or any agents or representatives thereof, at their own cost, to examine and make copies of and abstracts from the records and books of account of, and visit the properties of, the Borrower and any of its Subsidiaries, and to discuss the affairs, finances and accounts of the Borrower and any of its Subsidiaries with any of their senior officers or directors and with their independent auditors.

(f) Keeping of Books. Keep, and cause each of its Subsidiaries to keep, proper books of record and account, in which full and correct entries shall be made of all financial transactions and the assets and business of the Borrower and each such Subsidiary in accordance with GAAP.

(g) Maintenance of Properties, Etc. Maintain and preserve, and cause each of its Material Subsidiaries to maintain and preserve, its properties and assets that are used or useful in the conduct of its business in good working order and condition, ordinary wear and tear excepted, except that nothing contained in this Section shall prevent the Borrower or its Material Subsidiaries (i) from selling, leasing or otherwise disposing of any of its or their property or assets in one or a series of related transactions if the cumulative effect of such actions would not have a Material Adverse Effect or (ii) from ceasing to operate any of its or their property, assets or business, when in the opinion of the appropriate officers of the Borrower or its Material Subsidiaries it shall be advisable and in its or their best interests to do so.

(h) Reporting Requirements. Furnish to the Administrative Agent for further distribution to the Lenders:

(i) as soon as available and in any event within sixty-five (65) days after the end of each of the first three Fiscal Quarters of the Borrower, the Consolidated balance sheet of the Borrower as of the end of such Fiscal Quarter and the Consolidated statements of earnings and cash flows of the Borrower for the period commencing at the end of the previous fiscal year and ending with the end of such Fiscal Quarter, with a statement (subject to year-end adjustments and the absence of footnotes) by the chief financial officer or comptroller of the Borrower stating that such Consolidated financial statements have been prepared in accordance with GAAP, together with a Compliance Certificate (it being understood that the delivery by the Borrower of quarterly reports on Form 10-Q (or any successor or comparable form) or a registration statement on Form S-1 or Form S-4 shall satisfy the requirements of this Section 5.01(h)(i) to the extent such annual reports or registration statement include the information specified in this Section 5.01(h)(i));

(ii) as soon as available and in any event within ninety-five (95) days after the end of each fiscal year of the Borrower, a copy of the Consolidated financial statements of the Borrower comprising the Consolidated balance sheet, the Consolidated statement of earnings, the Consolidated statement of comprehensive income, the Consolidated statement of changes in shareholders' equity and the Consolidated statement of cash flows pertaining to such fiscal year,

together with the report and opinion of its independent auditors thereon confirming that such financial statements have been prepared in accordance with GAAP, together with a Compliance Certificate (it being understood that the delivery by the Borrower of annual reports on Form 10-K (or any successor or comparable form) or a registration statement on Form S-1 or Form S-4 shall satisfy the requirements of this Section 5.01(h)(ii) to the extent such annual reports or registration statements include the information specified in this Section 5.01(h)(ii));

(iii) in the case of each Default, as soon as possible and in any event within ten days after a Senior Financial Officer, General Counsel or Assistant General Counsel of the Borrower has acquired knowledge of facts which constitute or give rise to such Default and provided that such Default is continuing on the date of such statement, a statement of the chief financial officer or chief executive officer of the Borrower setting forth details of such Default and the action that the Borrower has taken and proposes to take with respect thereto;

(iv) promptly after the sending or filing thereof, copies of all reports that the Borrower sends to any of its securityholders, and copies of all reports and registration statements that the Borrower or any Subsidiary files with the Securities and Exchange Commission or any national securities exchange;

(v) promptly after the commencement thereof, notice of all actions and proceedings before any court, governmental agency or arbitrator affecting the Borrower or any of its Subsidiaries of the type described in Section 4.01(f);

(vi) (A) ERISA Events and ERISA Reports. (x) Promptly and in any event within ten days after the Borrower or any ERISA Affiliate knows or has reason to know that any ERISA Event which could reasonably be expected to have a Material Adverse Effect has occurred, a statement of the chief financial officer of the Borrower describing such ERISA Event and the action, if any, that the Borrower or such ERISA Affiliate has taken and proposes to take with respect thereto and (y) on the date any records, documents or other information must be furnished to the PBGC with respect to any Plan pursuant to Section 4010 of ERISA, a copy of such records, documents and information;

(B) Plan Terminations. Promptly and in any event within three Business Days after receipt thereof by the Borrower or any ERISA Affiliate, copies of each notice from the PBGC stating its intention to terminate any Plan or to have a trustee appointed to administer any Plan;

(C) Plan Annual Reports. Promptly (x) and in any event within thirty days after the filing thereof with the Internal Revenue Service, copies of each Schedule SB (Actuarial Information) to the annual report (Form 5500 Series) with respect to each Plan maintained, sponsored or contributed to by the Borrower and (y) upon the request of the Administrative Agent, a copy of the Schedule SB with respect to any other Plan;

(D) Multiemployer Plan Notices. Promptly and in any event within five Business Days after receipt thereof by the Borrower or any ERISA Affiliate from the sponsor of a Multiemployer Plan, copies of each notice concerning (x) the imposition of Withdrawal Liability by any such Multiemployer Plan that could reasonably be expected to have a Material Adverse Effect, (y) the termination, within the meaning of Title IV of ERISA, of any such Multiemployer Plan that could reasonably be expected to have a Material Adverse Effect or (z) the amount of liability incurred, or that may be incurred, by the Borrower or any ERISA Affiliate in connection with any event described in clause (x) or (y); and

(vii) at the request of the Administrative Agent or any Lender through the Administrative Agent, such other information, report, certificates or other matters affecting its material business, affairs, financial condition, property or assets or the material business, affairs, financial condition, property or assets of any Material Subsidiary, as the Administrative Agent or such Lender may reasonably request, excluding any such information, report, certificates or other matters relating to any Person other than the Borrower or any of its Affiliates which the Borrower is prohibited from disclosing to the Lenders pursuant to a confidentiality agreement between the Borrower and such Person.

(i) Environmental Covenants.

(i) Without limiting the generality of Section 5.01(a), the Borrower shall, and shall cause its Subsidiaries and any other party acting under their direction to, conduct their business and operations so as to comply at all times with all Environmental Laws and Environmental Permits if the consequence of a failure to comply could reasonably be expected, either alone or in conjunction with any other such noncompliance, to have a Material Adverse Effect.

(ii) If the Borrower or its Subsidiaries shall:

(A) receive or give any notice that a violation of any Environmental Law or Environmental Permit has or may have been committed or is about to be committed by the same, if such violation could reasonably be expected to have a Material Adverse Effect;

(B) receive any notice that a complaint, proceeding or order has been filed or is about to be filed against the same alleging a violation of or liability under any Environmental Law or Environmental Permit, if such violation or liability could reasonably be expected to have a Material Adverse Effect; or

(C) receive any notice requiring the Borrower or a Subsidiary, as the case may be, to take any action in connection with the Release of Hazardous Materials into the environment or alleging that the Borrower or a Subsidiary may be liable or responsible for costs associated with a response to or to clean-up a Release of Hazardous Materials into the environment or any damages caused thereby, if such action or liability could reasonably be expected to have a Material Adverse Effect;

the Borrower shall promptly provide the Administrative Agent with a copy of such notice and shall, or shall cause its Subsidiary to, furnish to the Administrative Agent from time to time all reasonable information requested by the Administrative Agent relating to the same.

(iii) The Borrower shall notify the Administrative Agent promptly of any event or occurrence of which it is aware which could reasonably be expected to result in any violation of or liability under any Environmental Law or Environmental Permit if such event or occurrence could reasonably be expected to have a Material Adverse Effect.

(j) Anti-Corruption Laws and Sanctions. Maintain in effect and enforce policies and procedures to ensure compliance by the Borrower with its representation and warranty in Section 4.01(k).

(k) Maintenance of Consolidated Debt to Consolidated Capitalization Ratio. Maintain, as of the last day of each Fiscal Quarter, as reported to the Lenders in accordance with Section 5.01(h), a Consolidated Debt to Consolidated Capitalization Ratio which does not exceed 60%.

(l) Use of Proceeds. Use, and shall cause its Subsidiaries to use, the Proceeds of the Loans solely as set forth in Section 2.18.

SECTION 5.02. Negative Covenants. So long as any principal or interest on any Loan, or any fee payable hereunder, shall remain unpaid or any Lender shall have any Commitment hereunder, the Borrower will not, unless the Required Lenders, the Administrative Agent and the Borrower otherwise agree in writing in accordance with Section 8.01:

(a) Mergers, etc. Enter into or participate in, or permit any Guarantor Subsidiary to enter into or participate in, any transaction which would result in the amalgamation, consolidation or merger of the Borrower or such Guarantor Subsidiary into any other Person or the sale, transfer, conveyance, lease or other disposition of all or substantially all of the Borrower's undertaking and assets (determined on a Consolidated basis) to another Person, unless:

(i) except in the case of the amalgamation, consolidation or merger of any Loan Party with one or more Subsidiaries or the transfer of all or substantially all of any Loan Party's undertaking and assets to one or more Subsidiaries, at least two Debt Ratings of the successor or transferee are Investment Grade (unless the Required Lenders approve any such transaction where the Debt Ratings of the successor or transferee are not Investment Grade);

(ii) in the case of any amalgamation, consolidation or merger involving the Borrower or any such sale, transfer, conveyance lease or other disposition, the successor or transferee shall be a corporation organized under the laws of a State of the United States of America;

(iii) the successor or transferee executes and delivers to the Administrative Agent such documents, if any, as may, in the reasonable opinion of the Administrative Agent, be necessary to confirm the assumption by the successor or transferee of the obligations of such Loan Party under the Loan Documents to which it is a party; and

(iv) the Administrative Agent and the Lenders shall have received all information regarding the successor or transferee reasonably requested in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and, if applicable, the Beneficial Ownership Regulation, including any related necessary documentation.

(b) Negative Pledge. (i) Create, or permit any of its Restricted Subsidiaries to create, any mortgage, hypothecation, charge or other encumbrance on any of its or their property or assets, present or future, to secure Indebtedness, unless at or prior thereto the Loans (prior to the occurrence of the Funding Date, up to the maximum aggregate amount of the Commitments then in effect), are equally and ratably secured by such property or assets or, at the option of the Borrower, security in the form of other property having at such time a Value equal to (x) prior to the Funding Date, 150% of the aggregate Commitments at such time or (y) on and after the Funding Date, 150% of the aggregate principal amount of the Loans outstanding at such time is extended to the Administrative Agent and the Lenders; provided, however, that the preceding shall not apply to or operate to prevent the following:

(A) liens or other encumbrances, not related to the borrowing of money, incurred or arising by operation of law or in the ordinary course of business or incidental to the ownership of property or assets;

(B) pre-existing encumbrances on property or assets when acquired (including by way of lease);

(C) encumbrances or obligations to incur encumbrances (including under indentures, trust deeds and similar instruments) on property or assets of another Person existing at the time such other Person becomes a Subsidiary of the Borrower, or is liquidated or merged into, or amalgamated or consolidated with, the Borrower or a Subsidiary of the Borrower or at the time of the sale, lease or other disposition to the Borrower or a Subsidiary of the Borrower of all or substantially all of the properties and assets of such other Person, provided that such encumbrances were not incurred in anticipation of such other Person becoming a Subsidiary of the Borrower;

(D) encumbrances given by the Borrower or any of its Restricted Subsidiaries in compliance with contractual commitments in existence at the date hereof or entered into prior to a Restricted Subsidiary becoming a Restricted Subsidiary;

(E) giving security by the Borrower or a Subsidiary in favor of the Borrower or any of its Subsidiaries;

(F) creating, issuing or suffering to exist or becoming liable on, or giving or assuming, any Purchase Money Mortgage;

(G) creating, issuing or suffering to exist or becoming liable on, or giving or assuming any mortgage, hypothecation, charge or other encumbrance in connection with Indebtedness which, by its terms, is non-recourse to the Borrower or the Restricted Subsidiary;

(H) giving security on any specific property or asset in favor of a government within or outside the United States or any political subdivision, department, agency or instrumentality thereof to secure the performance of any covenant or obligation to or in favor of or entered into at the request of any such authorities where such security is required pursuant to any contract, statute, order or regulation;

(I) giving, in the ordinary course of business and for the purpose of carrying on the same, security on current assets to any bank or banks or others to secure any obligations repayable on demand or maturing, including any right of extension or renewal, within 12 months after the date such obligation is incurred;

(J) giving security on property or assets of whatsoever nature other than Restricted Property; provided, however, security on Restricted Property may be given to secure obligations incurred or guarantees of obligations incurred in connection with or necessarily incidental to the purchase, sale, storage, transportation or distribution of such Restricted Property or of the products derived from such Restricted Property;

(K) encumbrances arising under partnership agreements, oil and natural gas leases, overriding royalty agreements, net profits agreements, production payment agreements, royalty trust agreements, master limited partnership agreements, farm-out agreements, division orders, contracts for the sale, purchase, exchange, storage, transportation, distribution, gathering or processing of Restricted Property, unitizations and pooling designations, declarations, orders and agreements, development agreements, operating agreements, production sales contracts (including security in respect of take or pay or similar obligations thereunder), area of mutual interest agreements, natural gas balancing or deferred production agreements, injection, repressuring and recycling agreements, salt water or other disposal agreements, seismic or geophysical permits or agreements, which in each of the foregoing cases is customary in the oil and natural gas business, and other agreements which are customary in the oil and natural gas business, provided in all instances that such encumbrance is limited to the property or assets that are the subject of the relevant agreement;

(L) any encumbrance on any properties or facilities or any interest therein, construction thereon or improvement thereto incurred to secure all or any part of any Indebtedness relating to the reclamation and clean-up of such properties, facilities and interests and surrounding lands whether or not owned by the Borrower or a Restricted Subsidiary, the plugging or abandonment of wells and the decommissioning or removal of structures or facilities located on such properties or facilities provided such Indebtedness is incurred prior to, during or within two years after the completion of reclamation and clean-up or such other activity;

(M) encumbrances in respect of the joint development, operation or present or future reclamation, clean-up or abandonment of properties, facilities and surrounding lands or related production or processing as security in favor of any other owner or operator of such assets for the Borrower's or any Restricted Subsidiary's portion of the costs and expenses of such development, operation, reclamation, clean-up or abandonment;

(N) encumbrances on assets or property (including oil sands property) securing: (I) all or any portion of the cost of acquisition (directly or indirectly), surveying, exploration, drilling, development, extraction, operation, production, construction, alteration, repair or improvement of all or any part of such assets or property and the plugging and abandonment of wells thereon, (II) all or any portion of the cost of acquiring (directly or indirectly), developing, constructing, altering,

improving, operating or repairing any assets or property (or improvements on such assets or property) used or to be used in connection with such assets or property, whether or not located (or located from time to time) at or on such assets or property, (III) Indebtedness incurred by the Borrower or any of its Subsidiaries to provide funds for the activities set forth in clauses (I) and (II) above, provided such Indebtedness is incurred prior to, during or within two years after the completion of acquisition, construction or such other activities referred to in clauses (I) and (II) above, and (IV) Indebtedness incurred by the Borrower or any of its Subsidiaries to refinance Indebtedness incurred for the purposes set forth in clauses (I) and (II) above. Without limiting the generality of the foregoing, costs incurred after the date hereof with respect to clauses (I) or (II) above shall include costs incurred for all facilities relating to such assets or property, or to projects, ventures or other arrangements of which such assets or property form a part or which relate to such assets or property, which facilities shall include, without limitation, Facilities, whether or not in whole or in part located (or from time to time located) at or on such assets or property;

(O) encumbrances granted in the ordinary course of business in connection with Financial Instrument Obligations;

(P) deposits referred to in clause (a) of the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio; and

(Q) any extension, renewal, alteration, refinancing, replacement, exchange or refunding (or successive extensions, renewals, alterations, refinancings, replacements, exchanges or refundings) of all or part of any encumbrance referred to in the foregoing clauses; provided, however, that (i) such new encumbrance shall be limited to all or part of the property or assets which was secured by the prior encumbrance plus improvements on such property or assets and (ii) the Indebtedness, if any, secured by the new encumbrance is not increased from the amount of the Indebtedness secured by the prior encumbrance then existing at the time of such extension, renewal, alteration, refinancing, replacement, exchange or refunding, plus an amount necessary to pay fees and expenses, including premiums, related to such extensions, renewals, alterations, refinancings, replacements, exchanges or refundings;

and provided further that (I) in any event, the Borrower and any Restricted Subsidiary shall be entitled to give security that would otherwise be prohibited hereby so long as the aggregate Indebtedness outstanding and secured under this clause (I) and the aggregate Indebtedness outstanding and secured under Section 5.02(b)(i)(N) does not at the time of giving such security exceed an amount equal to 10% of Consolidated Net Tangible Assets of the Borrower at such time and (II) in no event shall the Borrower or any Restricted Subsidiary be entitled to give security that would otherwise be permitted by Section 5.02(b)(i)(N) if such security secures Indebtedness which exceeds an amount equal to 10% of the Consolidated Net Tangible Assets of the Borrower at such time.

(ii) Notwithstanding the foregoing, transactions such as the sale (including any forward sale) or other transfer of (A) oil, gas, minerals or other resources of a primary nature, whether in place or when produced, for a period of time until, or in an amount such that, the purchaser will realize therefrom a specified amount of money or a specified rate of return (however determined), or a specified amount of such oil, gas, minerals, or other resources of a primary nature, or (B) any other interest in property of the character commonly referred to as a "production payment", will not constitute secured Indebtedness for purposes of Section 5.02(b)(i) and will not result in the Borrower being required to secure the Loans.

(iii) In the event security has been provided to the Administrative Agent and the Lenders in accordance with this Section 5.02(b) and, prior to the Funding Date, the maximum principal amount of the Commitments is thereafter permanently reduced at any time or from time to time or, after the Funding Date, the Loans are thereafter prepaid at any time or from time to time, the Borrower may request once in each calendar year, and the Administrative Agent and the Lenders shall grant at the Borrower's expense, discharges of security as will ensure that the remaining security has a Value at such time equal to, to the satisfaction of the Administrative Agent and the Lenders acting reasonably, (x) prior to the Funding Date, 150% of the aggregate Commitments at such time or (y) on and after the Funding Date, 150% of the aggregate principal amount of the Loans outstanding at such time.

(c) [Reserved].

(d) Change in Nature of Business. Engage in any material line of business substantially different from those lines of business conducted by the Borrower and its Subsidiaries on the Effective Date hereof, provided that the Borrower and its Subsidiaries may engage in any Similar Business.

(e) Financing Debt of Certain Subsidiaries. Permit:

(i) the aggregate Financing Debt of all Material Subsidiaries (other than any Material Subsidiary that is a Guarantor Subsidiary), on a Consolidated basis; plus, without duplication

(ii) the aggregate Indebtedness secured by security interests over Restricted Property given by the Borrower or any Material Subsidiary in favor of Subsidiaries (other than Guarantor Subsidiaries) which are not Material Subsidiaries; plus, without duplication

(iii) the aggregate Financing Debt of Finance Co.; plus, without duplication

(iv) the amount by which the aggregate Financing Debt of any Subsidiary of the Borrower (other than Finance Co. or a Material Subsidiary) exceeds an aggregate of \$750,000,000 and which Financing Debt is guaranteed by the Borrower or any Material Subsidiary (whether directly or indirectly through corporate law applicable to unlimited liability companies),

to exceed 17.5% of Consolidated Tangible Assets as of the last day of each Fiscal Quarter, as reported to the Lenders in accordance with Section 5.01(h); provided that, for the purpose of calculating the aggregate Financing Debt referred to in (i) above or the aggregate Indebtedness referred to in (ii) above, there shall be excluded (A) the Financing Debt of any Public Material Subsidiary or (B) any such Indebtedness secured by security interests over Restricted Property of any Public Material Subsidiary for so long as, in regard to any case referred to in (A) or (B), Publicly Traded Securities of the relevant Public Material Subsidiary are listed on any stock exchange and for 120 days (or such longer period as the Required Lenders may allow in their sole discretion) after the date that Publicly Traded Securities of such Public Material Subsidiary cease to be so listed.

(f) Financial Assistance by Material Subsidiaries. If any Material Subsidiary or Subsidiary thereof gives, grants or becomes subject to any guarantee, indemnity or other form of financial assistance to or in favor of any Person in respect of Financing Debt of the Borrower or any other Subsidiary, other than in respect of the Loans or any Centralized Banking Arrangements (each such guarantee, indemnity or other form of financial assistance, other than a guarantee, indemnity or other form of financial assistance in respect of the Loans or any Centralized Banking Arrangements, being a "Third Party Guarantee"), then the Borrower shall ensure that such Material Subsidiary or Subsidiary thereof duly executes and delivers to the Administrative Agent on behalf of the Lenders a guarantee or other instrument on no less favorable terms, with such changes thereto as may be necessary in the context and acceptable to the Administrative Agent, acting reasonably, so that the obligations thereunder rank at least *pari passu* with the obligations under such Third Party Guarantee; provided, however, that:

(i) a Material Subsidiary or Subsidiary thereof shall be entitled to give, grant or become subject to a Third Party Guarantee in respect of Financing Debt of wholly-owned direct or indirect Subsidiaries of such Material Subsidiary; and

(ii) a Material Subsidiary or Subsidiary thereof which is a direct or indirect wholly-owned Subsidiary of a Material Subsidiary shall be entitled to give, grant or become subject to a Third Party Guarantee in respect of Financing Debt of a Material Subsidiary or Subsidiary thereof of which (in either case) it is directly or indirectly a wholly-owned Subsidiary,

in either case, for so long as such wholly-owned Subsidiaries remain, directly or indirectly, wholly-owned by such Material Subsidiary, without being required by this Section 5.02(g) to execute and deliver a guarantee or other instrument to the Administrative Agent in accordance with the foregoing; and provided further, however, that a Subsidiary which is not a Material Subsidiary need not execute and deliver such a guarantee or other instrument if and for so long as such Subsidiary, together with each other such Subsidiary which has given, granted, or become subject to a Third Party Guarantee and which has not executed and delivered a guarantee or other instrument to the Administrative Agent on behalf of the Lenders hereunder, has assets which have a value, as reflected in the Consolidated balance sheet of the Borrower most recently delivered to the Lenders hereunder, of 10% or less of the value of the assets of the Borrower and its Subsidiaries reflected therein (without giving effect to the non-cash ceiling test impairments and other changes as a consequence of Encana Corporation's adoption of GAAP). Any Material Subsidiary that provides a guarantee to the Administrative Agent on behalf of the Lenders in accordance with this Section shall also provide such other documents and certificates as the Administrative Agent may reasonably request, and (ii) to the extent such Material Subsidiary qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, shall provide to any Lender that so requests a Beneficial Ownership Certification.

If any Subsidiary that provides a guarantee to the Administrative Agent on behalf of the Lenders in accordance with this Section is released from its Third Party Guarantee(s) (other than as a result of any payment being made under such Third Party Guarantee(s)), then, upon the request of the Borrower or such Subsidiary for the release of such guarantee and provided that no Default has occurred and is continuing or would result from such release, such guarantee shall also be released (and the Administrative Agent shall promptly execute such documents and instruments as the Borrower or such Subsidiary may reasonably request to evidence such release).

SECTION 5.03. Actions in Respect of Subsidiaries. Notwithstanding anything to the contrary provided in Section 5.01 or Section 5.02 whereby the Borrower has covenanted to cause any Subsidiary to do or not to do any act or thing and (a) such Subsidiary is not a Wholly-Owned Subsidiary; (b) the Borrower does not control the day to day operations of such Subsidiary (by operation of contract or otherwise); and (c) the portion of the Consolidated Tangible Assets of the Borrower attributable to all of the Subsidiaries that meet the requirements of clauses (a) and (b) does not exceed 10% of the value of the Consolidated Tangible Assets of the Borrower, as measured as of the end of the immediately preceding fiscal year, the Borrower shall have complied with its covenants in that regard if it shall have used all reasonable efforts to cause such Subsidiary to comply with the requirements of Sections 5.01 and 5.02 or to remedy any breaches thereof; and with respect to any breach of Section 5.01 or Section 5.02 caused by any Subsidiary acting or failing to act in the manner required by such Section, the Borrower's obligation to use its reasonable efforts to prevent or remedy such breach shall only be applicable from and after the date that the Borrower becomes aware of such breach or the date the Borrower becomes aware such breach may occur, as the case may be; provided that this Section 5.03 shall not apply to (i) the covenants contained in Section 5.01(k), 5.01(l), 5.02(e) or 5.02(f), or (ii) any covenant if the breach thereof could reasonably be expected to have a Material Adverse Effect.

SECTION 5.04. Certain Guaranty and Collateral Matters.

(a) No Subsidiary (other than the Initial Guarantor) may be an obligor under any of the Existing Credit Agreements (or any refinancing or replacement thereof) or any of the Existing Indentures (or any refinancing or replacement thereof) unless, substantially concurrently therewith, such Subsidiary becomes a Guarantor Subsidiary hereunder and delivers such other documents and certificates as the Administrative Agent may reasonably request.

(b) None of the Existing Credit Agreements (or any refinancing or replacement thereof) or any of the Existing Indentures (or any refinancing or replacement thereof) may be secured by any Liens on any assets or properties of the Borrower or any of its Subsidiaries (other than, in the case of the Existing U.S. Credit Agreement or the Existing Canadian Credit Agreement (or, in each case, any refinancing or replacement thereof), cash collateral in respect of letters of credit), unless the Loans and all other obligations of the Borrower or any Guarantor Subsidiary arising under the Loan Documents are equally and ratably secured by Liens on all such assets or properties on a *pari passu* basis (and all such Liens shall be subject to a customary intercreditor agreement reasonably satisfactory to the Administrative Agent).

ARTICLE VI

EVENTS OF DEFAULT

SECTION 6.01. Events of Default. If any of the following events ("Events of Default") shall occur and be continuing:

(a) the Borrower shall fail to pay any principal of any Loan when the same becomes due and payable; or the Borrower shall fail to pay any interest on any Loan or make any other payment of fees or other amounts payable under this Agreement within five Business Days after the same becomes due and payable; or

(b) any representation or warranty made or deemed made by any Loan Party in any Loan Document or by any Loan Party (or any of its officers) in connection with any Loan Document shall prove to have been incorrect in any material respect when made or deemed made; or

(c) (i) the Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 5.01(d), (h)(iii), (k) or (l) or in Section 5.02 or 5.04; or (ii) any Loan Party shall fail to perform or observe any other term, covenant or agreement contained in any Loan Document on its part to be performed or observed if such failure shall remain unremedied for 45 days after written notice thereof shall have been given to the Borrower by the Administrative Agent or any Lender; or

(d) the Borrower or any Subsidiary (i) shall default in making payment when due of any Financing Debt (including all net obligations of the Borrower or any Subsidiary pursuant to currency, interest rate and commodity price hedging and swap agreements, but excluding borrowings under this Agreement) ("Extended Financing Debt") in an amount in excess of the greater of \$200,000,000 and two (2%) percent of Consolidated Net Worth and such default is not remedied by the Borrower or such Subsidiary or is not waived by the lender or counterparty in respect of such Extended Financing Debt (including the lessor under any Finance Lease) within two Business Days or any longer grace or cure period that is available under applicable documentation to remedy such default, or (ii) causes or permits to exist any default or event of default under any agreement or agreements evidencing Extended Financing Debt if such default or event of default results in the acceleration of the payment of an aggregate amount of Extended Financing Debt in excess of the greater of \$200,000,000 and two (2%) percent of Consolidated Net Worth; or

(e) the Borrower or any of its Material Subsidiaries shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Borrower or any of its Material Subsidiaries seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any material part of its property (other than any Non-Recourse Assets) and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of sixty (60) days, or any of the actions sought in such proceeding (including, without limitation, the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for it or for any material part of its property (other than any Non-Recourse Assets)) shall occur; or the Borrower or any of its Material Subsidiaries shall take any corporate action to authorize any of the actions set forth in this subsection (e); or

(f) any final judgment or order (subject to no further right of appeal) is rendered against the Borrower or any Material Subsidiary for the payment of money in excess of the greater of \$200,000,000 and two (2%) percent of Consolidated Net Worth (other than any such judgment or order in favor of a lender that is a Non-Recourse Creditor, in respect of which such lender's recourse pursuant to such judgment or order or otherwise is limited to the specific Project in respect of which the debt which is the subject of such judgment or order was granted was incurred) and under which enforcement proceedings have commenced and have not been stayed, and which remains undischarged or unstayed for a period of forty-five (45) days; provided that any such final judgment or order rendered only with respect to a Material Subsidiary which is not a Restricted Subsidiary shall not be an Event of Default if the Borrower would (in the reasonable opinion of the Required Lenders as evidenced by their signatures on a confirmation

thereof) be able to satisfy the financial tests set forth in Sections 5.01(k) and 5.02(e), calculated as of the date of such final judgment or order (and not as of the last day of the immediately preceding Fiscal Quarter), which tests shall be conducted after provision has been made for the payment of such final judgment or order; or

(g) any final non-monetary judgment or order (subject to no further right of appeal) shall be rendered against the Borrower or any of its Material Subsidiaries that could be reasonably expected to have (i) a Material Adverse Effect, and there shall be any period of thirty (30) consecutive days during which a stay of enforcement of such judgment or order shall not be in effect or (ii) an adverse effect on the legality, validity or enforceability of the Loan Documents; or

(h) a Change in Control shall occur; or

(i) any material provision of any Loan Document shall for any reason cease to be valid and binding on or enforceable against the Loan Parties party thereto, or any Loan Party shall so state in writing, in each case, other than as a result of a release of any Guarantor Subsidiary from its obligations under such Loan Document as expressly provided in this Agreement or such Loan Document; or

(j) the Borrower or any of its respective ERISA Affiliates shall incur, or, in the reasonable opinion of the Required Lenders, shall be reasonably likely to incur, liability in excess of \$200,000,000 in the aggregate as a result of one or more of the following: (i) the occurrence of any ERISA Event; (ii) the partial or complete withdrawal of the Borrower or any of its ERISA Affiliates from a Multiemployer Plan; or (iii) the termination within the meaning of Title IV of ERISA of a Multiemployer Plan;

then, and in any such event, but subject to the next following paragraph, the Administrative Agent (i) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrower, declare the obligation of each Lender to make Loans to be terminated, whereupon the same shall forthwith terminate and (ii) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrower, declare the Loans, all interest thereon and all other amounts payable under this Agreement or any other Loan Document to be forthwith due and payable, whereupon the Loans, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower; provided, further, however, in the event of an actual or deemed entry of an order for relief with respect to the Borrower under the Federal Bankruptcy Code, (A) the obligation of each Lender to make Loans shall automatically be terminated and (B) the Loans, all such interest and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrower.

Notwithstanding the foregoing, prior to the funding of the Loans on the Funding Date, neither the Lenders nor the Administrative Agent shall be entitled to terminate the Commitments due to an Event of Default (other than any Event of Default specified in Section 6.01(a)) or, with respect to the Borrower or the Initial Guarantor, Section 6.01(e) that shall have occurred and is continuing); provided that, for the avoidance of doubt, (a) the making of Loans shall be subject to the satisfaction of the conditions set forth in Section 3.02, and nothing in this paragraph shall affect the rights of the Administrative Agent and the Lenders with respect to such conditions, (b) if applicable, the Commitments shall reduce as provided under Sections 2.06, (c) nothing in this paragraph shall affect the rights, remedies or entitlements (or the ability to exercise the same) of the Administrative Agent or the Lenders with respect to any Event of Default specified in Section 6.01(a) or, with respect to the Borrower or the Initial Guarantor, Section 6.01(e) and (d) the acceleration of the Loans, interest thereon and other amounts payable under the Loan Documents shall be permitted at any time after the funding of the Loans on the Funding Date to the extent that an Event of Default has occurred and is continuing at such time.

ARTICLE VII

THE ADMINISTRATIVE AGENT

SECTION 7.01. Appointment and Authority. Each Lender hereby irrevocably appoints JPMorgan to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Without limiting the foregoing, each of the Lenders hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and the Borrower shall not have rights as a third-party beneficiary of any of such provisions, other than its right of approval set forth in Section 7.06(a). It is understood and agreed that the use of the term “agent” herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 7.02. Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term “Lender” or “Lenders” shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

SECTION 7.03. Exculpatory Provisions. (a) The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. The motivations of the Administrative Agent are commercial in nature and not to invest in the general performance or operations of the Borrower and its Subsidiaries. Without limiting the generality of the foregoing, the Administrative Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided, or as the Administrative Agent shall believe in good faith to be provided, for herein or in the other Loan Documents) and, unless and until revoked in writing, such direction shall be binding upon each Lender; provided that (A) the Administrative Agent shall not be required to take any action that, in its reasonable opinion or on the reasonable advice of counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including, for the avoidance of doubt, any action that may be in violation of the automatic stay under any debtor relief law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any debtor relief law and (B) the Administrative Agent may seek clarification or direction from the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided, or as the Administrative Agent shall believe in good faith to be provided, for herein or in the other Loan Documents) prior to the exercise of any such directed action and may refrain from acting until such clarification or direction has been provided; and

(iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in the Loan Documents), or (ii) in the absence of its own gross negligence or willful misconduct (such

absence to be presumed unless otherwise determined by a court of competent jurisdiction by final and non-appealable judgment). The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice (stating it is a "notice of default") describing such Default is given to the Administrative Agent in writing by the Borrower or a Lender. Nothing in this Agreement shall require the Administrative Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(c) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, sufficiency, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with the Administrative Agent's reliance on any Electronic Signature transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page), or (v) the satisfaction of any condition set forth in Article III or elsewhere herein, other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Administrative Agent.

(d) Notwithstanding anything herein to the contrary, the Administrative Agent (i) shall not be liable for, or be responsible for any loss, cost or expense suffered by the Borrower or any Lender as a result of, any determination that any Lender is a Defaulting Lender, or the effective date of such status, it being further understood and agreed that the Administrative Agent shall not have any obligation to determine whether any Lender is a Defaulting Lender, and (ii) shall not have any duty to ascertain, monitor or enforce compliance with the list of Disqualified Lenders and will not have any liability with respect to any assignment or participation made to a Disqualified Lender, it being further understood and agreed that the Administrative Agent will be authorized to disclose the list of Disqualified Lenders to the Lenders and the Lenders will be authorized to disclose such list, on a confidential basis, to potential assignees and participants.

SECTION 7.04. Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 7.05. Indemnification. The Lenders severally agree to indemnify the Administrative Agent, its sub-agents and their respective Related Parties (in such capacity (or acting on behalf of the Administrative Agent in such capacity) and to the extent not reimbursed by the Borrower), ratably according to the Lenders' respective pro rata shares (determined as of the time that the applicable indemnity payment is sought), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against the Administrative Agent, its sub-agents or any of their respective Related Parties in any way relating to or arising out of any Loan Document or the Loans, any action taken or omitted by the Administrative Agent under any Loan Document or the consummation, performance or enforcement of the transactions contemplated by the Loan Document or the Loans (collectively, the "Indemnified Costs"), provided that no Lender shall be liable for any portion of the Indemnified Costs resulting from the Administrative Agent's gross negligence or willful misconduct, as determined by a court of competent jurisdiction by final and non-appealable judgment. Without limitation of the foregoing, each Lender agrees to reimburse the Administrative Agent promptly upon demand for its pro rata share of any out-of-pocket expenses (including counsel

fees) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, any Loan Document, to the extent that the Administrative Agent is not reimbursed for such expenses by the Borrower. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Costs, this Section 7.05 applies whether any such investigation, litigation or proceeding is brought by the Administrative Agent, any Lead Arranger, the Syndication Agent, any Documentation Agent, any Lender or a third party. The respective obligations of the Lenders under this Section are several and not joint and no Lender shall be responsible for the failure of any other Lender to satisfy its obligations hereunder. For purposes of this Section, a Lender's "pro rata share" shall be determined based upon its share of the sum of the aggregate principal amount of the Loans or Commitments at the time outstanding or in effect (or most recently outstanding or in effect, if the foregoing shall no longer be outstanding or in effect at such time).

SECTION 7.06. Resignation of Administrative Agent. (a) The Administrative Agent may at any time give written notice of its resignation to the Lenders and the Borrower and may be removed at any time with or without cause by the Required Lenders. Upon receipt of any such notice of resignation or removal, the Required Lenders shall have the right, with the prior approval of the Borrower so long as no Default shall have occurred and be continuing (which approval will not be unreasonably withheld or delayed), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within sixty (60) days after the retiring Administrative Agent gives notice of its resignation or the Required Lenders' removal of the retiring Administrative Agent (or such earlier day as shall be agreed by the Required Lenders) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) With effect from the Resignation Effective Date (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders hereunder, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (ii) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent, and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder and under the other Loan Documents. The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article and Section 8.04, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Loan Document, shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent (including for this purpose holding any collateral security following the retirement or removal of the Administrative Agent as contemplated by clause (i) above).

SECTION 7.07. Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory and indemnity provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Commitments as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 7.08. Acknowledgements of Lenders. (a) Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) in participating as a Lender, it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of investing in the general performance or operations of the Borrower, or for the purpose of purchasing, acquiring or holding any other type of financial instrument such as a security (and each Lender agrees not to assert a claim in contravention of the foregoing, such as a claim under federal or state securities laws), (iii) it has, independently and without reliance upon the Administrative Agent, any Lead Arranger, the Syndication Agent, any Documentation Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Lead Arranger, the Syndication Agent, any Documentation Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrower and its Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

(b) Each Lender, by delivering its signature page to this Agreement on the Effective Date, or delivering its signature page to an Assignment and Assumption or any other Loan Document pursuant to which it shall become a Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Lenders on the Effective Date or the Funding Date.

(c) (i) Each Lender hereby agrees that (x) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") were erroneously transmitted to such Lender (whether or not known to such Lender), and demands the return of such Payment (or a portion thereof), such Lender shall promptly, but in no event later than one Business Day thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this Section 7.08(c) shall be conclusive, absent manifest error.

(ii) Each Lender hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same

day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(iii) The Borrower hereby agrees that (x) in the event an erroneous Payment (or portion thereof) is not recovered from any Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any obligations owed by the Borrower under the Loan Documents, except, in each case, to the extent such erroneous Payment is, and solely with respect to the amount of such erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Loan Party for the purpose of making such erroneous Payment.

(iv) Each party's obligations under this Section 7.08(c) shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all obligations of the Borrower under any Loan Document.

SECTION 7.09. No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the Lead Arrangers, the Syndication Agent or the Documentation Agents shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder.

SECTION 7.10. Certain ERISA Matters.

(a) Each Lender (i) represents and warrants, as of the date such Person became a Lender party hereto, to, and (ii) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(A) such Lender is not using "plan assets" (within the meaning of the Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans or the Commitments;

(B) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96- 23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, and the conditions for exemptive relief thereunder are and will continue to be satisfied in connection therewith;

(C) (1) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (2) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (3) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (4) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement; or

(D) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (i) sub-clause (A) in the immediately preceding clause (a) is true with respect to a Lender or (ii) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (D) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower, that none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 7.11. Posting of Communications; Approved Borrower Portal. (a) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make the Communications available to the Lenders by posting the Communications on the Approved Electronic Platform. The Administrative Agent and the Lenders agree that the Borrower may, but shall not be obligated to, make any Borrower Communications to the Administrative Agent through an Approved Borrower Portal.

(b) Although each of the Approved Electronic Platform and the Approved Borrower Portal and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lenders and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of the Borrower that are added to the Approved Electronic Platform or the Approved Borrower Portal, and that there may be confidentiality and other risks associated with such distribution. Each of the Lenders and the Borrower hereby approves distribution of (i) the Communications through the Approved Electronic Platform and (i) the Borrower Communications through the Approved Borrower Platform and, in each case, understands and assumes the risks of such distribution.

(c) EACH OF THE APPROVED ELECTRONIC PLATFORM, THE APPROVED BORROWER PORTAL, THE COMMUNICATIONS AND THE BORROWER COMMUNICATIONS ARE PROVIDED "AS IS" AND "AS AVAILABLE". THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS OR THE BORROWER COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PORTAL OR THE APPROVED BORROWER PORTAL AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM, THE APPROVED BORROWER PORTAL, THE COMMUNICATIONS OR THE BORROWER COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE APPROVED ELECTRONIC PLATFORM, THE APPROVED BORROWER PORTAL, THE COMMUNICATIONS OR THE BORROWER COMMUNICATIONS,. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY ARRANGER, THE SYNDICATION AGENT, ANY DOCUMENTATION AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, "APPLICABLE PARTIES") HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER OR ANY OTHER PERSON FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE BORROWER'S OR THE ADMINISTRATIVE AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM OR THE BORROWER'S TRANSMISSION OF BORROWER COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED BORROWER PORTAL, EXCEPT, IN THE CASE OF ANY APPLICABLE PARTY, FOR DIRECT DAMAGES TO ANY BORROWER TO THE EXTENT SUCH DAMAGES ARE FOUND IN A FINAL NON-APPEALABLE JUDGMENT BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED FROM SUCH APPLICABLE PARTY'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

(d) Each of the Lenders and the Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store (i) the Borrower Communications on the Approved Borrower Portal or (i) the Communications on the Approved Electronic Platform, in each case, in accordance with the Administrative Agent's generally applicable document retention procedures and policies.

(e) Nothing herein shall prejudice the right of the Borrower to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.01. Amendments, Etc. (a) No amendment or waiver of any provision of this Agreement or any other Loan Document, nor consent to any departure by any Loan Party therefrom, shall in any event be effective unless the same shall be in writing and, in the case of this Agreement, signed by the Required Lenders, the Administrative Agent and the Borrower or, in the case of any other Loan Document, signed by the Loan Parties party thereto and the Administrative Agent, in each case with the consent of the Required Lenders, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, (i) no amendment, waiver or consent shall, unless in writing and signed by all the Lenders, do any of the following: (A) change the percentage of the Commitments or of the aggregate unpaid principal amount of the Loans or the number of Lenders, in each case, that shall be required for the Lenders or any of them to take any action hereunder or (B) amend Section 2.16 in a manner that would alter the pro rata sharing of payments required thereby or amend this Section 8.01 and (ii) no amendment, waiver or consent shall, unless in writing and signed by each Lender directly affected thereby, do any of the following: (A) increase or extend the Commitments (including any extension as a result of any amendment or waiver of the definition of the term "Commitment Termination Date"), (B) reduce the principal of, or rate of interest on, the Loans or any fees payable hereunder or (C) postpone any date fixed for any payment of principal of, or interest on, the Loans or any fees payable to the Lenders hereunder; provided that no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above to take such action, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document.

(b) Notwithstanding anything to the contrary in Section 8.01(a):

(i) any provision of this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Borrower and the Administrative Agent to cure any ambiguity, omission, mistake, defect or inconsistency so long as, in each case, the Lenders shall have received at least five Business Days' prior written notice thereof and the Administrative Agent shall not have received, within five Business Days of the date of such notice to the Lenders, a written notice from the Required Lenders stating that the Required Lenders object to such amendment;

(ii) no consent with respect to any amendment, waiver or other modification of this Agreement or any other Loan Document shall be required of any Defaulting Lender, except with respect to any amendment, waiver or other modification referred to in clause (ii)(A), (ii)(B) or (ii)(C) of the first proviso in Section 8.01(a) and then only in the event such Defaulting Lender shall be directly affected by such amendment, waiver or other modification;

(iii) in the case of any amendment, waiver or other modification referred to in the first proviso of Section 8.01(a), no consent with respect to any amendment, waiver or other modification of this Agreement or any other Loan Document shall be required of any Lender that receives payment in full of the principal of and interest accrued on each Loan made by such Lender, and all other amounts owing to or accrued for the account of such Lender under this Agreement and the other Loan Documents, at the time such amendment, waiver or other modification becomes effective and whose Commitments terminate by the terms and upon the effectiveness of such amendment, waiver or other modification;

(iv) this Agreement and the other Loan Documents may be amended in the manner provided in Sections 2.09(c) and 5.02(a)(iii); and

(v) the Administrative Agent may enter into collateral, guarantee and intercreditor agreements as contemplated by Sections 5.02(b), 5.02(f) and 5.04.

(c) The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, waivers or other modifications on behalf of such Lender. Any amendment, waiver or other modification effected in accordance with this Section shall be binding upon each Person that is at the time thereof a Lender and each Person that subsequently becomes a Lender.

SECTION 8.02. Notices, Etc. (a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by e-mail as follows:

(i) if to the Borrower, to it at the following address: at Republic Plaza, 370 17th Street, Suite 1700, Denver, Colorado, 80202, USA, Attention: Treasurer, e-mail: Troy.Cudmore@ovintiv.com, Evan.Anderson@ovintiv.com, and Anna.Chu@ovintiv.com;

(ii) if to the Administrative Agent from the Borrower, to JPMorgan at the address (or e-mail) separately provided to the Borrower;

(iii) if to the Administrative Agent from any Lender, to JPMorgan at the address (or e-mail) set forth in the Administrative Questionnaire; and

(iv) if to a Lender, to it at its address (or e-mail) set forth in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received. Notices delivered through e-mail or other electronic communications shall be effective as provided in said paragraph (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may, in addition to e-mail, be delivered or furnished by electronic communication (including Internet or intranet websites) or using the Approved Electronic Platform pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by such electronic communication or using the Approved Electronic Platform. The Administrative Agent or the Borrower may, in its discretion and in addition to e-mail, agree to accept notices and other communications to it hereunder by other electronic communications (including an Approved Borrower Portal) pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to the Approved Electronic Platform shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, e-mail or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(c) Change of Address, etc. Any party hereto may change its address or e-mail for notices and other communications hereunder by notice to the other parties hereto (or, in the case of any change by a Lender, by notice to the Borrower and the Administrative Agent).

SECTION 8.03. No Waiver; Remedies. No failure on the part of any Lender or the Administrative Agent to exercise, and no delay in exercising, any right under any Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 8.04. Costs and Expenses. (a) The Borrower agrees to pay promptly upon presentation of a statement of account all reasonable and documented out-of-pocket costs and expenses of the Administrative Agent, the Lead Arrangers, the Syndication Agent and the Documentation Agents in connection with the preparation, execution, delivery, administration, modification and amendment of this Agreement, the other Loan Documents and the other documents to be delivered hereunder or thereunder, including, without limitation, (i) all due diligence, syndication (including printing, distribution and bank meetings), transportation, computer, duplication, appraisal, consultant, audit and insurance expenses and (ii) the reasonable and documented fees and expenses of a single counsel for the Administrative Agent with respect thereto and with respect to advising the Administrative Agent as to its rights and responsibilities under this Agreement (and, if reasonably deemed by the Administrative Agent to be necessary, of a single firm of Canadian counsel and a single firm of local counsel in each other appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions)). The Borrower further agrees to pay promptly on demand all reasonable and documented out-of-pocket costs and expenses of the Administrative Agent and the Lenders (including, without limitation, reasonable and documented counsel fees and expenses (which shall be limited to one firm of counsel for the Administrative Agent and the Lenders (and, if reasonably deemed by the Administrative Agent and the Lenders to be necessary, of a single firm of Canadian counsel and a single firm of local counsel in each other appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions))) (and, in the case of an actual or perceived conflict of interest, where the Person affected by such conflict notifies the Borrower of such conflict, of another firm of counsel for the affected Persons similarly situated (and, if reasonably deemed by such affected Persons to be necessary, one additional firm of Canadian counsel and one additional firm of local counsel in each other appropriate jurisdiction)), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of any of the Loan Documents, including, without limitation, reasonable and documented fees and expenses of counsel (as described above) in connection with the enforcement of rights under this Section 8.04(a).

(b) In addition to any liability of the Borrower under any other provisions of this Agreement, the Borrower agrees to indemnify and hold harmless the Administrative Agent, the Lead Arrangers, the Syndication Agent, the Documentation Agents and each Lender and each of their respective Related Parties (each, an "Indemnified Party") from and against any and all claims, damages, losses, liabilities and expenses (including, without limitation, fees, charges and disbursements of counsel, but limited to the reasonable and documented fees, charges and disbursements of one firm of counsel representing all of the Indemnified Parties, taken as a whole, and, if reasonably deemed by the Indemnified Parties to be necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all the Indemnified Parties, taken as a whole (and, in the case of an actual or perceived conflict of interest, where the Person affected by such conflict notifies the Borrower of such conflict, of another firm of counsel for the affected Indemnified Parties similarly situated (and, if reasonably deemed by the applicable Indemnified Parties to be necessary, one additional firm of local counsel in each appropriate jurisdiction))), that may be incurred by or asserted or awarded against any Indemnified Party (including, without limitation, in connection with any investigation, litigation or proceeding or the preparation of a defense in connection therewith), in each case, arising out of or in connection with or by reason of this Agreement or any other Loan Document, except (i) in the case of any Indemnified Party, to the extent such claim, damage, loss, liability or expense is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Indemnified Party's bad faith, gross negligence or willful misconduct and (ii) to any claim, damage, loss, liability or expense that does not involve an act or omission of the Borrower or its Affiliates and that is brought by an Indemnified Party against any other Indemnified Party (other than any claims, actions, suits, inquiries, litigation, investigation or proceeding against any of the Administrative Agent, any Lead Arranger, the Syndication Agent or any Documentation Agent in its capacity or in fulfilling its role as such). In the case of an investigation, litigation or proceeding to which the indemnity in this Section 8.04(b) applies, such indemnity will be effective whether or not such investigation, litigation or other proceeding is brought by the Borrower, any of its directors, security holders or creditors, an Indemnified Party or any other Person or an Indemnified Party is otherwise a party thereto.

(c) If any payment of principal of, or Conversion of, any Term SOFR Loan is made by the Borrower to or for the account of a Lender other than on the final day of the Interest Period for such Loan, as a result of a payment, prepayment or Conversion pursuant to this Agreement or acceleration of the maturity of the Loans pursuant to Section 6.01, the Borrower shall, promptly upon demand by such Lender (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender any amounts required to compensate such Lender for any additional losses, costs or expenses that it may reasonably incur as a result of such payment or Conversion, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by any Lender to fund or maintain such Loan. The amount payable to the Administrative Agent hereunder shall be set forth in a certificate delivered by the applicable Lender to the Administrative Agent and the Borrower (which certificate shall contain reasonable details concerning the calculation of the amount payable) and shall be prima facie evidence thereof, in the absence of manifest error.

(d) Without prejudice to the survival of any other agreement of the Borrower hereunder, the agreements and obligations of the Borrower contained in Sections 2.12 and 2.15 and in this Section 8.04 shall survive the payment in full of principal, interest and all other amounts payable hereunder.

(e) The Borrower agrees not to assert any claim against any of the Administrative Agent, the Lead Arrangers, the Syndication Agent, the Documentation Agents or any Lender or any of their respective Affiliates or their or their Affiliates' respective officers, directors, employees, agents or advisors (each, a "Lender-Related Person"), on any theory of liability, for special, indirect, consequential or punitive damages arising out of or otherwise relating to any of the Loan Documents, any of the transactions contemplated herein or the actual or proposed use of the proceeds of the Loans. No Lender-Related Person shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems (including the Internet, the Approved Electronic Platform and the Approved Borrower Portal) in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

SECTION 8.05. Right of Set-off. (a) Upon (i) the occurrence and during the continuance of any Event of Default and (ii) the making of the request or the granting of the consent specified by Section 6.01 by the Required Lenders to authorize the Administrative Agent to declare the Loans due and payable pursuant to the provisions of Section 6.01, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender or such Affiliate to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement, whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. Each Lender agrees promptly to notify the Borrower after any such set-off and application, provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Lender and its Affiliates under this Section 8.05 are in addition to other rights and remedies (including, without limitation, other rights of set-off) that such Lender and its respective Affiliates may have.

(b) To the extent permitted by applicable law, at any time a Lender is a Defaulting Lender pursuant to clauses (i) or (ii) of the definition thereof, or while a Lender Insolvency Event exists with respect to such Lender or its Lender Parent, the Borrower is hereby authorized without prior notice to such Defaulting Lender or to any other Person, such notice being expressly waived by such Defaulting Lender, to set-off and apply any and all deposits (general and special but excluding security deposits) held by such Defaulting Lender (or any Subsidiary of such Defaulting Lender) to or for the credit of or the account of the Borrower against and on account of the Loans and any accrued interest owing by the Borrower to such Defaulting Lender under this Agreement, regardless of whether the obligations in respect of such deposits or Loans are contingent or unmatured. The Borrower shall provide the Administrative Agent and the applicable Defaulting Lender with prompt notice of the exercise of any of its rights under this Section; provided that:

(i) any Centralized Banking Arrangements shall take priority over the Borrower's rights under this Section;

(ii) prior to receipt of such notice by the Administrative Agent, the Administrative Agent shall not be obligated to reflect such set-off in the allocation of its payments to Lenders under Section 2.14; and

(iii) after receipt of such notice by the Administrative Agent, such Defaulting Lender irrevocably authorizes the Administrative Agent to rely on such notice and to allocate payments from the Borrower to the Lenders in a manner which gives effect to such set-off (notwithstanding any provisions in Section 2.14 to the contrary); and the Borrower agrees to indemnify the Administrative Agent and its Related Parties from any claims made against any of them by a Defaulting Lender in connection with this Section 8.05(b), all in accordance with Section 11.2 (and for such purposes a claim from a Defaulting Lender shall be deemed to be a third party claim).

SECTION 8.06. Binding Effect; Integration. This Agreement shall become effective as provided in Section 3.01 and thereafter shall be binding upon and inure to the benefit of the Borrower, the Administrative Agent and each Lender and their respective successors and assigns, except that (other than as expressly provided in Section 5.02(a)(iii)) the Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of all Lenders (and any other attempted assignment or transfer by the Borrower shall be null and void). This Agreement, the other Loan Documents and any separate fee letters entered into in connection with the credit facility provided for herein constitute the entire agreement among the parties hereto relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof, including the commitments of the Lenders and, if applicable, their Affiliates with respect to the credit facility established hereunder under the Commitment Letter or any commitment advices submitted by any Lender (but do not supersede any provisions of the Commitment Letter that by the terms thereof survive the effectiveness of this Agreement, all of which provisions shall remain in full force and effect).

SECTION 8.07. Assignments and Participations. (a) Generally. No Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of paragraph (d) of this Section, or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (f) of this Section (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment or the Loans at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) (B) in any case not described in paragraph (b)(i)(A) of this Section, the aggregate amount of the Commitment or the aggregate principal amount of the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than \$10,000,000 or an integral multiple of \$1,000,000 in excess thereof unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by paragraph (b)(i)(B) of this Section and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) such assignment is to any Specified Permitted Lender, (y) after the Funding Date, (1) an Event of Default under Section 6.01(a) or 6.01(e) has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided that, the Borrower shall be deemed to have consented to an assignment unless it shall have objected thereto by written notice to the Administrative Agent within ten Business Days after having received notice thereof; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent, for its acceptance and recording in the Register, an Assignment and Assumption, together with a processing and recordation fee of \$3,500; provided that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made to (A) the Borrower or any of its Subsidiaries or other Affiliates, (B) any Defaulting Lender or any of its Subsidiaries, or any Person that, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B), or (C) any Disqualified Lender.

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural person (or a company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person or relative(s) thereof).

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.12, 2.15 and 8.04 and subject to the obligations of Section 7.05 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section.

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in the United States a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person (or a company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person or relative(s) thereof) or the Borrower or any of its Subsidiaries or other Affiliates) (each, a “Participant”) in all or a portion of such Lender’s rights and/or obligations under this Agreement (including all or a portion of its Commitment or the Loans owing to it); provided that (i) such Lender’s obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) the Borrower, the Administrative Agent and Lenders shall continue to deal solely and directly with such Lender in connection with such Lender’s rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 8.05 with respect to any payments made by such Lender to its Participant(s).

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clause (ii) of the first proviso in Section 8.01(a) that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.12 and 2.15 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided that such Participant agrees to be subject to the provisions of Section 2.17 as if it were an assignee under paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 8.05 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.15 as though it were a Lender.

Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant’s interest in the obligations under the Loan Documents (the “Participant Register”); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant’s interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or any successor regulation. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Sections 2.12 or 2.15 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower’s prior written consent. A Participant that is organized under the laws of a jurisdiction outside of the United States shall not be entitled to the benefits of Section 2.15 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.15(e) as though it were a Lender.

(f) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central banking authority; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

SECTION 8.08. Confidentiality. Each of the Administrative Agent and the Lenders agree to maintain the confidentiality of the Confidential Information, except that Confidential Information may be disclosed (a) to its Affiliates and to its Related Parties, independent auditors and other experts on a confidential and “need to know” basis; (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners, with respect to which such Person shall seek the confidential treatment of such Confidential Information); (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process; (d) to any other party hereto; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement, or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower, its Subsidiaries, and its or their obligations under this Agreement, the Bridge Facility or any other Funded Debt or payments hereunder or thereunder; (g) on a confidential basis, to (i) any rating agency in connection with rating the Borrower or its Subsidiaries or the indebtedness under this Agreement or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the indebtedness under this Agreement; (h) solely with respect to data about the transaction of the type customarily provided to such entities, to market data collectors and similar services providers to such Person in connection with the administration and management of the credit facility hereunder or (i) otherwise with the consent of the Borrower. Notwithstanding the foregoing, nothing in this Section 8.08 shall prohibit any Person from voluntarily disclosing or providing any Confidential Information within the scope of this confidentiality provision to any governmental, regulatory or self-regulatory organization to the extent that any such prohibition on disclosure set forth in this Section 8.08 shall be prohibited by the laws or regulations applicable to such organization.

SECTION 8.09. Patriot Act. Each Lender that is subject to the Patriot Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower in accordance with the Patriot Act and the Beneficial Ownership Regulation.

SECTION 8.10. Governing Law. This Agreement, and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby, shall be governed by, and construed in accordance with, the laws of the State of New York; provided that (a) the determination of the accuracy of any representation and warranty of the Seller set forth in the Acquisition Agreement and any materiality or Material Adverse Effect (as defined in the Acquisition Agreement as in effect on the Signing Date) standard applicable to any such representation and warranty and (b) the determination of whether the Acquisition has been consummated in accordance with the terms of the Acquisition Agreement shall, in each case, be governed by, and construed in accordance with, the laws of the province of Alberta and Applicable Laws (as defined in the Acquisition Agreement as in effect on the Signing Date) of Canada, without regard to principles of conflicts of law that would direct the application of the laws of another jurisdiction.

SECTION 8.11. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 8.12. Execution in Counterparts; Electronic Execution. (a) This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(b) Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Loan Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 8.02), certificate, request, statement, disclosure or authorization related to this Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each an “Ancillary Document”) that is an Electronic Signature transmitted by emailed .pdf or any other

electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Loan Document or such Ancillary Document, as applicable. The words “execution”, “signed”, “signature”, “delivery”, and words of like import in or relating to this Agreement, any other Loan Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower or any Guarantor Subsidiary without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Borrower hereby (A) agrees that, for all purposes, including, without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders and the Loan Parties, Electronic Signatures transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (B) agrees that the Administrative Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Loan Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person’s business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (C) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Loan Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (D) waives any claim against any Lender-Related Person for any losses, claims (including intraparty claims), demands, damages or liabilities of any kind arising solely from the Administrative Agent’s and/or any Lender’s reliance on or use of Electronic Signatures and/or transmissions by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page, including any liabilities arising as a result of the failure of the Borrower to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

SECTION 8.13. Jurisdiction, Etc. (a) Each of the parties hereto unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Borrower, the Administrative Agent, any Lender or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in the Borough of Manhattan, and of the United States District Court of the Southern District of New York sitting in the Borough of Manhattan, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by Applicable Law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any action, litigation or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (a) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action, litigation or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.02. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 8.14. WAIVER OF JURY TRIAL. EACH OF THE BORROWER, THE ADMINISTRATIVE AGENT AND THE LENDERS HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS OR THE ACTIONS OF THE ADMINISTRATIVE AGENT OR ANY LENDER IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT THEREOF.

SECTION 8.15. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts that are treated as interest on such Loan under applicable law (collectively the “Charges”), shall exceed the maximum lawful rate (the “Maximum Rate”) that may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the NYFRB Rate to the date of repayment, shall have been received by such Lender.

SECTION 8.16. 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 may be subject to the Write-Down 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 an the applicable Resolution Authority to any such liabilities arising hereunder which 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 entity, 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.

SECTION 8.17. No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, and acknowledges its Affiliates’ understanding, that: (a) (i) no fiduciary, advisory or agency relationship between the Borrower and its Subsidiaries and any Lead Arranger, the Administrative Agent or any Lender is intended to be or has been created in respect of the transactions contemplated hereby or by the other Loan Documents, irrespective of whether any Lead Arranger, the Administrative Agent or any Lender has advised or is advising the Borrower or any Subsidiary on other matters, (ii) the arranging and other services regarding this Agreement provided by the Lead Arrangers, the Administrative Agent and the Lenders are arm’s-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Lead Arrangers, the Administrative Agent and the Lenders, on the other hand, (iii) the Borrower has

consulted its own legal, accounting, regulatory and tax advisors to the extent that it has deemed appropriate and (iv) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; and (b) (i) the Lead Arrangers, the Administrative Agent and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person; (ii) none of the Lead Arrangers, the Administrative Agent and the Lenders has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Lead Arrangers, the Administrative Agent and the Lenders and their respective branches and Affiliates may be engaged, for their own accounts or the accounts of customers, in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Lead Arrangers, the Administrative Agent and the Lenders has any obligation to disclose any of such interests to the Borrower or its Affiliates. To the fullest extent permitted by Law, the Borrower hereby waives and releases any claims that it may have against any of the Lead Arrangers, the Administrative Agent and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

[Remainder of this page intentionally left blank]

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

OVINTIV INC.,

By: /s/ Corey D. Code

Name: Corey D. Code

Title: Executive Vice-President & Chief Financial
Officer

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

JPMORGAN CHASE BANK, N.A., as a Lender and as the
Administrative Agent,

By: /s/ Sofia Barrera Jaime

Name: Sofia Barrera Jaime

Title: Vice President

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Morgan Stanley Bank, N.A. _____

By: /s/ Gannon McMorro _____

Name: Gannon McMorro

Title: Authorized Signatory

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Bank of Baroda, London Branch

By: /s/ Swapan Halder

Name: Swapan Halder

Title: Chief Manager

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Canadian Imperial Bank of Commerce

By: /s/ Ryan Shea

Name: Ryan Shea

Title: Executive Director

For any Lender requiring a second signature block:

By: /s/ Eric Hamilton

Name: Eric Hamilton

Title: Director

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Citibank, N.A.

By: /s/ Todd Mogil

Name: Todd Mogil

Title: Authorized Signatory

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Royal Bank of Canada

By: /s/ Bryn Davies

Name: Bryn Davies

Title: Authorized Signatory

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

The Toronto-Dominion Bank, New York Branch

By: /s/ Tyrone Nicholson

Name: Tyrone Nicholson

Title: Authorized Signatory

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Bank of Montreal

By: /s/ Morgan Driscoll

Name: Morgan Driscoll

Title: Director

For any Lender requiring a second signature block:

By: /s/ Darren Thomas

Name: Darren Thomas

Title: Managing Director, on behalf of its Chicago
Branch

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

The Bank of Nova Scotia

By: /s/ Michael Linder

Name: Michael Linder

Title: Director

For any Lender requiring a second signature block:

By: /s/ Claire Bergh

Name: Claire Bergh

Title: Associate Director

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

National Bank of Canada

By: /s/ James Dexter

Name: James Dexter

Title: Authorized Signatory

For any Lender requiring a second signature block:

By: /s/ Chuck Warnica

Name: Chuck Warnica

Title: Authorized Signatory

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

State of India, New York Branch

By: /s/ Devendra Panwar

Name: Devendra Panwar

Title: Vice President and Head (Credit Management
Cell)

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Bank of America, N.A.

By: /s/ Salman Samar

Name: Salman Samar

Title: Director

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Bank of China Limited, Chicago Branch

By: /s/ Libo Sun

Name: Libo Sun

Title: SVP & Branch Manager

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Barclays Bank PLC

By: /s/ Sydney G. Dennis

Name: Sydney G. Dennis

Title: Director

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Goldman Sachs Bank USA

By: /s/ Andrew B. Vernon

Name: Andrew B. Vernon

Title: Authorized Signatory

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Mizuho Bank, Ltd., Canada Branch

By: /s/ James K.G. Campbell

Name: James K.G. Campbell

Title: Director

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

MUFG Bank, Ltd.

By: /s/ Anastasiya Bykov

Name: Anastasiya Bykov

Title: Manager

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

PNC Bank, National Association

By: /s/ Denise Davis

Name: Denise Davis

Title: Managing Director

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Truist Bank

By: /s/ Greg Krablin

Name: Greg Krablin

Title: Director

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

LENDER SIGNATURE PAGE TO
OVINTIV INC. TWO-YEAR TERM
CREDIT AGREEMENT

Name of Institution:

Wells Fargo Bank, N.A. _____

By: /s/ Zachary Kramer _____

Name: Zachary Kramer

Title: Executive Director

[Ovintiv Inc. Two-Year Term Credit Agreement Signature Page]

AMENDMENT NO. 1 dated as of December 10, 2024 (this "Amendment"), among OVINTIV INC., a Delaware corporation (the "Borrower"), OVINTIV CANADA ULC, a British Columbia corporation (the "Guarantor"), the LENDERS party hereto and JPMORGAN CHASE BANK, N.A. ("JPMorgan"), as administrative agent (in such capacity, the "Administrative Agent").

Reference is made to the Amended and Restated Credit Agreement dated as of April 1, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the Lenders from time to time party thereto and the Administrative Agent.

The Borrower has requested that the Credit Agreement be amended as set forth herein, and the Administrative Agent and each Person whose name is set forth on Schedule I hereto (collectively, the "Lenders") are willing to agree to such amendments on the terms and subject to the conditions set forth herein.

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

SECTION 1. Defined Terms. Capitalized terms used but not otherwise defined herein (including in the recitals hereto) have the meanings assigned to them in the Credit Agreement as amended hereby.

SECTION 2. Amendments to Credit Agreement.

(a) Effective as of the Amendment Effective Date, the Credit Agreement (excluding, except as set forth below, the Schedules and the Exhibits thereto) is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~ or ~~stricken text~~) and to add the single-underlined text (indicated textually in the same manner as the following example: single-underlined text or double-underlined text) as set forth in the blackline attached as Exhibit A hereto.

(b) Exhibit B to the Credit Agreement is hereby eliminated in its entirety, and the other Exhibits to the Credit Agreement are hereby relettered as set forth in the blackline attached as Exhibit A hereto.

(c) Schedule I (Commitments) to the Credit Agreement is hereby amended and restated in its entirety to be in the form of Schedule I hereto.

SECTION 3. Revolving Credit Commitments. (a) Each Lender agrees that, on and as of the Amendment Effective Date, such Lender shall have a Revolving Credit Commitment equal to the amount set forth opposite such Lender's name on Schedule I hereto under the heading "Revolving Credit Commitment". To the extent any Lender is not already a party to the Credit Agreement, on and after the Amendment Effective Date, such Lender shall be deemed to be a party to the Credit Agreement and shall be entitled to all rights, benefits and privileges accorded a Lender under the Credit Agreement and the other Loan Documents and subject to all obligations of a Lender under the Credit Agreement. On the Amendment Effective Date, the Pro Rata Shares of all the Lenders shall automatically be adjusted to give effect to the provisions of this Section 3(a).

(b) Each party hereto acknowledges and agrees that, on and as of the Amendment Effective Date, Schedule I hereto sets forth all the Revolving Credit Commitments of all the Lenders (and no Person whose name does not appear on Schedule I hereto shall have, or shall be deemed to have, as of the Amendment Effective Date, any Revolving Credit Commitment under the Credit Agreement).

SECTION 4. Representations and Warranties. Each of the Borrower and the Guarantor hereby represents and warrants to the Lenders and the Administrative Agent that:

(a) the execution, delivery and performance by each of the Borrower and the Guarantor of this Amendment and the consummation of the transactions contemplated hereby, are within the Borrower's and the Guarantor's respective corporate powers, have been duly authorized by all necessary corporate action, and do not contravene (i) the Borrower's and the Guarantor's respective charter or by-laws or (ii) law or any contractual restriction binding on or affecting the Borrower or the Guarantor;

(b) the representations and warranties of the Borrower contained in Section 4.01 of the Credit Agreement and of the Guarantor contained in Article VII of the Guarantee are correct in all material respects (or if qualified by "materiality", "Material Adverse Effect" or similar language, in all respects (after giving effect to such qualification)) on and as of the Amendment Effective Date; and

(c) as of the Amendment Effective Date, no Default has occurred and is continuing.

SECTION 5. Effectiveness. This Amendment shall become effective as of the first date (the "Amendment Effective Date") on which the following conditions are satisfied:

(a) Amendment. The Administrative Agent shall have executed a counterpart of this Amendment, and the Administrative Agent shall have received a counterpart of this Amendment executed by the Borrower, the Guarantor, each Lender and each Issuing Bank (which, subject to Section 8.12(b) of the Credit Agreement, may include any Electronic Signatures transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page).

(b) Fees and Expenses. The Borrower shall have paid all fees and expenses payable by it on or prior to the Amendment Effective Date under this Amendment or any letter agreement entered into in connection with this Amendment (in the case of expenses, to the extent invoiced at least two Business Days prior to the Amendment Effective Date).

(c) KYC. (i) The Administrative Agent shall have received, at least three Business Days prior to the Amendment Effective Date, all documentation and other information regarding the Borrower and the Guarantor requested in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, to the extent requested by the Administrative Agent or any Lender in writing of the Borrower at least ten Business Days prior to the Amendment Effective Date.

(ii) If (i) such information is requested by the Administrative Agent or any Lender of the Borrower at least ten Business Days prior to the Amendment Effective Date and (ii) the Borrower and/or the Guarantor qualify as a "legal entity customer" under the Beneficial Ownership Regulation, then the Administrative Agent and each requesting Lender shall receive, at least three days prior to the Amendment Effective Date, in connection with the Beneficial Ownership Regulation, a Beneficial Ownership Certification with respect to the Borrower and/or the Guarantor.

(d) Corporate Documentation and Legal Opinions. The Administrative Agent shall have received:

(i) A certificate of the Secretary, the Corporate Secretary, an Assistant Secretary or a Senior Financial Officer of each Loan Party, dated the Amendment Effective Date, attaching (A) the names and true signatures of the officers of such Loan Party authorized to sign this Amendment and the other documents to be delivered by such Loan Party hereunder, (B) certified copies of the resolutions of the board of directors or other applicable governing body of such Loan Party approving this Amendment to which it is a party and the transactions contemplated thereby, (C) a copy of the certificate of incorporation or comparable organizational document of such Loan Party, certificated as of a recent date prior to the Amendment Effective Date, (D) a copy of the by-laws or comparable organizational document of such Loan Party and (E) a good standing (or equivalent) certificate for such Loan Party from the relevant authority of its jurisdiction of organization (to the extent applicable in such jurisdiction) dated as of a recent date.

(ii) An opinion of Gibson, Dunn & Crutcher LLP, special New York counsel to the Borrower and the Guarantor, in a form reasonably satisfactory to the Administrative Agent.

(iii) An opinion of Blake, Cassels & Graydon LLP, special Canadian counsel to the Guarantor, in a form reasonably satisfactory to the Administrative Agent.

(e) Officer's Certificate. The Administrative Agent shall have received a certificate signed by the President, a Vice President or a Senior Financial Officer of the Borrower, dated the Amendment Effective Date, certifying that the representations and warranties contained in Section 4 of this Amendment are correct in all material respects (or if qualified by "materiality", "Material Adverse Effect" or similar language, in all respects (after giving effect to such qualification)) on and as of the Amendment Effective Date.

(f) Credit Agreement Repayment. The Borrower shall have made payment in full of the aggregate principal amount of all Advances outstanding under the Credit Agreement, together with accrued interest thereon and all fees and other amounts invoiced and owing to the Lenders (as defined in the Credit Agreement prior to giving effect to this Amendment), as of the Amendment Effective Date.

SECTION 6. Reaffirmation of Guarantee. The Guarantor hereby unconditionally and irrevocably ratifies and reaffirms its Obligations (as defined in the Guarantee) under the Guarantee and confirms that the Guarantee and its guarantee of the Obligations thereunder (including its guarantee of any Obligations arising as a result of this Amendment), continues to have full force and effect at law, notwithstanding this Amendment.

SECTION 7. Credit Agreement. Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Administrative Agent, the Issuing Banks or the Lenders under the Credit Agreement and the other Loan Documents, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, guarantees, covenants or agreements contained in the Credit Agreement or any of the other Loan Documents, all of which are ratified and affirmed

in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle the Borrower or the Guarantor to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement as amended hereby in similar or different circumstances. On and after the Amendment Effective Date, each reference in the Credit Agreement to “this Agreement”, “herein”, “hereunder”, “hereto”, “hereof” and words of similar import shall, unless the context otherwise requires, refer to the Credit Agreement as amended hereby, and each reference to the Credit Agreement in any other Loan Document shall be deemed to be a reference to the Credit Agreement as amended hereby. This Amendment shall constitute a “Loan Document” for all purposes of the Credit Agreement and the other Loan Documents.

SECTION 8. Applicable Law. THIS AMENDMENT, AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AMENDMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 9. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Amendment that is an Electronic Signature transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 10. Incorporation by Reference. The provisions of Sections 8.13 and 8.14 of the Credit Agreement, as amended hereby, are hereby incorporated by reference, mutatis mutandis.

[Remainder of this page intentionally left blank]

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

OVINTIV INC.

By: /s/ Corey D. Code
Name: Corey D. Code
Title: Executive Vice-President & Chief Financial
Officer

OVINTIV CANADA ULC

By: /s/ Corey D. Code
Name: Corey D. Code
Title: President

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

JPMORGAN CHASE BANK, N.A., as a Lender, an Issuing
Bank and the Administrative Agent,

By: /s/ Sofia Barrera Jaime

Name: Sofia Barrera Jaime

Title: Vice President

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Canadian Imperial Bank of Commerce

by /s/ Ryan Shea

Name: Ryan Shea

Title: Executive Director

For any Lender requiring a second signature block:

by /s/ Eric Hamilton

Name: Eric Hamilton

Title: Director

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Citibank, N.A.

By /s/ Todd Mogil

Name: Todd Mogil

Title: Authorized Signatory

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Royal Bank of Canada

by /s/ Bryn Davies

Name: Bryn Davies

Title: Authorized Signatory

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

The Toronto-Dominion Bank, New York Branch

by /s/ Tyrone Nicholson

Name: Tyrone Nicholson

Title: Authorized Signatory

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Bank of Montreal

by /s/ Morgan Driscoll

Name: Morgan Driscoll

Title: Director

For any Lender requiring a second signature block:

by /s/ Darren Thomas

Name: Darren Thomas

Title: Managing Director, on behalf of its Chicago
Branch

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

The Bank of Nova Scotia

by /s/ Michael Linder

Name: Michael Linder

Title: Director

For any Lender requiring a second signature block:

by /s/ Claire Bergh

Name: Claire Bergh

Title: Associate Director

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

National Bank of Canada

by /s/ James Dexter

Name: James Dexter

Title: Authorized Signatory

For any Lender requiring a second signature block:

by /s/ Chuck Warnica

Name: Chuck Warnica

Title: Authorized Signatory

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Bank of America, N.A.

by /s/ Salman Samar
Name: Salman Samar
Title: Director

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Barclays Bank PLC

by /s/ Sydney G. Dennis
Name: Sydney G. Dennis
Title: Director

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Goldman Sachs Lending Partners LLC

by /s/ Andrew B. Vernon

Name: Andrew B. Vernon

Title: Authorized Signatory

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Mizuho Bank, Ltd., Canada Branch

by /s/ James K.G. Campbell

Name: James K.G. Campbell

Title: Director

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Morgan Stanley Bank, N.A.

by /s/ Michael King

Name: Michael King

Title: Authorized Signatory

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

MUFG Bank, Ltd.

by /s/ Anastasiya Bykov
Name: Anastasiya Bykov
Title: Manager

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

PNC Bank, National Association

by /s/ Denise Davis

Name: Denise Davis

Title: Managing Director

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Truist Bank

by /s/ Greg Krablin
Name: Greg Krablin
Title: Director

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Wells Fargo Bank, N.A.

by /s/ Zachary Kramer
Name: Zachary Kramer
Title: Executive Director

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Bank of China Limited, Chicago Branch

by /s/ Libo Sun

Name: Libo Sun

Title: SVP & Branch Manager

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO
AMENDED AND RESTATED CREDIT AGREEMENT
OF OVINTIV INC.

Sumitomo Mitsui Banking Corporation, Canada Branch

by /s/ Alfred Lee

Name: Alfred Lee

Title: Managing Director

[Signature Page to Amendment No. 1 to Amendment and Restated Credit Agreement]

AMENDMENTS TO CREDIT AGREEMENT

[Attached]

AMENDMENTS TO CREDIT AGREEMENT

~~EXECUTION COPY~~ **EXHIBIT A**

U.S.\$2,200,000,000

AMENDED AND RESTATED CREDIT AGREEMENT

Dated as of April 1, 2022

Among

OVINTIV INC.,

as Borrower,

JPMORGAN CHASE BANK, N.A.

~~**RBC CAPITAL MARKETS**~~

CANADIAN IMPERIAL BANK OF COMMERCE

CITIBANK, N.A.

RBC CAPITAL MARKETS¹

TD SECURITIES (USA) LLC,

as Joint Lead Arrangers and Joint Bookrunners,

BMO CAPITAL MARKETS

THE BANK OF NOVA SCOTIA

NATIONAL BANK OF CANADA,

as Joint Lead Arrangers,

BANK OF MONTREAL

THE BANK OF NOVA SCOTIA

NATIONAL BANK OF CANADA,

as Documentation Agents,

JPMORGAN CHASE BANK, N.A.,

as Administrative Agent,

and

**THE INITIAL LENDERS AND
INITIAL ISSUING BANKS NAMED HEREIN,**

as Initial Lenders and Initial Issuing Banks

¹ RBC Capital Markets is a brand name for the capital markets activities of Royal Bank of Canada and its affiliates.

TABLE OF CONTENTS

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01.	Certain Defined Terms	1
SECTION 1.02.	Computation of Time Periods	33
SECTION 1.03.	Accounting Principles	33
SECTION 1.04.	Interest Rates; Benchmark Notification	34
SECTION 1.05.	Certain Matters Related to Ratings	33 34
SECTION 1.06.	Divisions	36

ARTICLE II

AMOUNTS AND TERMS OF THE ADVANCES

SECTION 2.01.	The Advances	35 36
SECTION 2.02.	Making the Revolving Credit Advances	37
SECTION 2.03.	[Reserved]	39
SECTION 2.04.	Issuance of and Drawings and Reimbursement Under Letters of Credit	39
SECTION 2.05.	Fees	41
SECTION 2.06.	Termination or Reduction of the Commitments	42
SECTION 2.07.	Repayment of Advances	43
SECTION 2.08.	Interest	44
SECTION 2.09.	Interest Rate Determination	45
SECTION 2.10.	Optional Conversion of Advances <u>or Continuation</u>	45 49
SECTION 2.11.	Optional Prepayments of Advances	50
SECTION 2.12.	Increased Costs	46 50
SECTION 2.13.	[Reserved]	47 51

SECTION 2.14.	Payments and Computations	47 <u>52</u>
SECTION 2.15.	Taxes	53
SECTION 2.16.	Sharing of Payments, Etc	57
SECTION 2.17.	Mitigation Obligations; Replacement of Lenders	53 <u>57</u>
SECTION 2.18.	Use of Proceeds	54 <u>59</u>
SECTION 2.19.	Increase of Commitments	54 <u>59</u>
SECTION 2.20.	Evidence of Debt	56 <u>60</u>
SECTION 2.21.	Defaulting Lenders	61

ARTICLE III

CONDITIONS TO EFFECTIVENESS AND LENDING

SECTION 3.01.	Conditions Precedent to Effectiveness	59 <u>63</u>
SECTION 3.02.	Conditions Precedent to Each Borrowing and Issuance	61 <u>65</u>
SECTION 3.03.	Determinations Under Section 3.01	67

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01.	Representations and Warranties of the Borrower	67
---------------	--	----

ARTICLE V

COVENANTS OF THE BORROWER

SECTION 5.01.	Affirmative Covenants	66 <u>70</u>
SECTION 5.02.	Negative Covenants	75
SECTION 5.03.	Actions in Respect of Subsidiaries	81

ARTICLE VI

EVENTS OF DEFAULT

SECTION 6.01.	Events of Default	77 <u>81</u>
---------------	-------------------	-------------------------

ARTICLE VII
THE ADMINISTRATIVE AGENT

SECTION 7.01.	Appointment and Authority	84
SECTION 7.02.	Rights as a Lender	84
SECTION 7.03.	Exculpatory Provisions	80 <u>85</u>
SECTION 7.04.	Reliance by Administrative Agent	81 <u>86</u>
SECTION 7.05.	Indemnification	82 <u>86</u>
SECTION 7.06.	Resignation of Administrative Agent	82 <u>87</u>
SECTION 7.07.	Delegation of Duties	83 <u>88</u>
SECTION 7.08.	Acknowledgements of Lenders and Issuing Banks	83 <u>88</u>
SECTION 7.09.	No Other Duties, etc	85 <u>90</u>
SECTION 7.10.	Certain ERISA Matters	85 <u>90</u>
<u>SECTION 7.11.</u>	<u>Posting of Communications; Approved Borrower Portal</u>	<u>92</u>

ARTICLE VIII
MISCELLANEOUS

SECTION 8.01.	Amendments, Etc	87 <u>93</u>
SECTION 8.02.	Notices, Etc	87 <u>94</u>
SECTION 8.03.	No Waiver; Remedies	89 <u>96</u>
SECTION 8.04.	Costs and Expenses	90 <u>96</u>
SECTION 8.05.	Right of Set-off	92 <u>98</u>
SECTION 8.06.	Binding Effect	93 <u>99</u>
SECTION 8.07.	Assignments and Participations	93 <u>100</u>
SECTION 8.08.	Confidentiality; Patriot Act	97 <u>104</u>
SECTION 8.09.	No Liability of the Issuing Banks	98 <u>105</u>

SECTION 8.10.	Governing Law	99 <u>105</u>
SECTION 8.11.	Extensions of Termination Date	99 <u>105</u>
SECTION 8.12.	Execution in Counterparts; Electronic Execution	+03 <u>110</u>
SECTION 8.13.	Jurisdiction, Etc	+04 <u>111</u>
SECTION 8.14.	WAIVER OF JURY TRIAL	+05 <u>112</u>
SECTION 8.15.	Acknowledgement and Consent to Bail-In of Affected Financial Institutions	+05 <u>112</u>
SECTION 8.16.	No Advisory or Fiduciary Responsibility	+05 <u>112</u>
<u>SECTION 8.17.</u>	<u>Interest Rate Limitation</u>	<u>113</u>

Schedules

Schedule I - Commitments

Exhibits

- ~~Exhibit A~~ - ~~{Intentionally omitted}~~
- ~~Exhibit B~~ - ~~Form of Notice of Borrowing~~
- Exhibit - Form of Assignment and Assumption
- ~~CA~~
- Exhibit - Form of Opinion of special New York counsel for the Borrower
- ~~DB~~
- Exhibit - Form of Opinion of special Canadian counsel
- ~~EC~~
- Exhibit - Form of Extension Notice
- ~~FD~~
- Exhibit - Form of Compliance Certificate
- ~~GE~~
- Exhibit - Form of U.S. Tax Compliance Certificate
- ~~HF~~
- Exhibit - Form of Accession Letter Agreement
- ~~IG~~

AMENDED AND RESTATED CREDIT AGREEMENT

Dated as of April 1, 2022

OVINTIV INC., a Delaware corporation (the “Borrower”), JPMORGAN CHASE BANK, N.A. (“JPMorgan”), as ~~administrative agent (the “Administrative Agent”) for the Lender Parties (as hereinafter defined)~~, the banks, financial institutions and other institutional lenders (the “Initial Lenders”) listed on the signature pages hereof and the Initial Issuing Banks (as hereinafter defined), agree as follows:

PRELIMINARY STATEMENT.

The Borrower, the lenders parties thereto and JPMorgan, as administrative agent, were parties to that certain Credit Agreement dated as of January 27, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified to date and in effect immediately prior to the amendment and restatement set forth herein, the “Existing Credit Agreement”). Subject to the satisfaction of the conditions set forth in Section 3.01, the Borrower, the parties hereto and JPMorgan, as Administrative Agent, desire to amend and restate the Existing Credit Agreement as herein set forth.

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01. Certain Defined Terms. As used in this Agreement (unless stated otherwise), the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

“Accession Letter Agreement” means a letter agreement entered into by an Eligible Assignee and the Borrower and accepted by the Administrative Agent, in substantially the form of Exhibit IG hereto.

“Adjusted Daily Simple SOFR” means an interest rate per annum equal to (a) the Daily Simple SOFR, plus (b) 0.10%; *provided* that if the Adjusted Daily Simple SOFR ~~Rate~~ as so determined would be less than the Floor, ~~such rate~~ Adjusted Daily Simple SOFR shall be deemed to be equal to the Floor for the purposes of this Agreement and the other Loan Documents.

“Adjusted Term SOFR Rate” means, for any Interest Period, an interest rate per annum equal to (a) the Term SOFR ~~Rate~~ for such Interest Period, plus (b) 0.10%; *provided* that if the Adjusted Term SOFR ~~Rate~~ as so determined would be less than the Floor, ~~such rate~~ Adjusted Term SOFR shall be deemed to be equal to the Floor for the purposes of this Agreement and the other Loan Documents.

“Administrative Agent” means JPMorgan-

~~“Administrative Agent’s Account” means the following account of the Administrative Agent maintained at JPMorgan Chase Bank, N.A., with ABA No. 021 000 021, Account Name: LS2 Incoming Account, Account No. 9008113381H4792, Attention: in its~~

capacity as administrative agent for the Lender Parties hereunder and under the other Loan & Agency Documents, and ~~Reference: Ovintiv Inc~~ its successors in such capacity as provided in Article VII.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Advance” means a Revolving Credit Advance or a Letter of Credit Advance.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, as to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person or is a director or officer of such Person. For purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) of a Person means the possession, direct or indirect, of the power to vote 5% or more of the Voting Shares of such Person or to direct or cause the direction of the management and policies of such Person, whether through the ownership of Voting Shares, by contract or otherwise.

“Agreement” means this ~~agreement~~ Credit Agreement, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof.

“Anti-Corruption Laws” means all laws, rules, and regulations of Sanctions Authorities that apply to the Borrower and its Subsidiaries from time to time concerning or relating to bribery of government officials or public corruption.

“Applicable Commitment Fee Rate” has the meaning set forth in the definition of “Applicable Margin”.

“Applicable Law” means, with respect to any Person, property, transaction or event, and whether or not having the force of law, all applicable provisions of laws, statutes, regulations, rules, guidelines, by-laws, treaties, orders, policies, judgments, decrees and official directives of Governmental/Judicial Bodies or Persons acting under the authority of any Governmental/Judicial Body.

“Applicable Lending Office” means, with respect to any Lender, the office of such Lender specified as its “Lending Office” in its Administrative Questionnaire delivered to the Administrative Agent, or such other office of such Lender as such Lender may from time to time specify to the Borrower and the Administrative Agent.

“Applicable LC Fee Rate” has the meaning set forth in the definition of “Applicable Margin”.

“Applicable Margin” means, as of any day, with respect to any Base Rate ~~Advances or~~ Advance, any Term ~~Benchmark Advances outstanding at any time~~ SOFR Advance

~~or, if applicable pursuant to Section 2.09, any Daily Simple SOFR Advance, “Applicable LC Fee Rate” means, as of any day, with respect to Letters of Credit outstanding at any time, and “Applicable Percentage Commitment Fee Rate” means, as of any time day, a rate per annum equal to the margin or rate, as the case may be, set out in the following table under below in the applicable column opposite the applicable rating category assigned by S&P, Moody’s or Fitch to the long term senior unsecured debt of the Borrower at such time; provided, that (a) if at such time three agencies have so assigned a rating, and the ratings so assigned by such agencies differ, then the Applicable Margin for such Base Rate Advances or Term Benchmark Advances (as applicable), the Applicable Fee Rate for such Letters of Credit or the Applicable Percentage, as the case may be, shall be the margin or rate, as the case may be, as set forth opposite the level so assigned by two such agencies or, if the ratings so assigned by each of the three agencies differ, by the middle of such ratings, (b) if at such time only two agencies have so assigned a rating and (i) the rating so assigned by one of such agencies differs from the rating assigned by the other agency by only one level, then the Applicable Margin for such Base Rate Advances or Term Benchmark Advances (as applicable), the Applicable Fee Rate for such Letters of Credit or the Applicable Percentage, as the case may be, shall be the margin or rate, as the case may be, set forth opposite the higher of the two levels so assigned by such agencies and (ii) the rating so assigned by one of such agencies differs from the rating assigned by the other agency by two or more levels (for example, BBB based upon the Borrower Debt Ratings by S&P and lower than Baa3 by, Moody’s), then the Applicable Margin for such Base Rate Advances or Term Benchmark Advances (as applicable), the Applicable Fee Rate for such Letters of Credit or the Applicable Percentage, as the case may be, shall be the margin or rate, as the case may be, set forth opposite one level below the higher of the two levels so assigned by such agencies and (c) if at such time only one of such agencies assigns a rating, then the Applicable Margin for such Base Rate Advances or Term Benchmark Advances, the Applicable Fee Rate for such Letters of Credit or the Applicable Percentage, as the case may be, shall be the margin or rate, as the case may be, opposite the sole rating and Fitch applicable on such day:~~

<u>Rating Level</u>	<u>Borrower Debt Rating Level</u> (S&P/Moody’s/Fitch)	<u>Applicable Margin for Base Rate Advances</u>	<u>Applicable Margin for Term Benchmark SOFR Advances and Daily Simple SOFR Advances and Applicable LC Fee Rate for Letters of Credit</u>	<u>Applicable Percentage Commitment Fee Rate</u>
<u>1</u>	A- / A3 / A- or higher	0.0 bps	100.0 bps	10.0 bps
<u>2</u>	BBB+ / Baa1 / BBB+	12.5 bps	112.5 bps	12.5 bps
<u>3</u>	BBB / Baa2 / BBB	25.0 bps	125.0 bps	15.0 bps
<u>4</u>	BBB- / Baa3 / BBB-	50.0 bps	150.0 bps	20.0 bps
<u>5</u>	BB+/Ba1 / BB+	75.0 bps	175.0 bps	25.0 bps
<u>6</u>	lower than BB+ / lower than Ba1 / lower than BB+, or unrated by all agencies <u>Rating</u>	100.0 bps	200.0 bps	35.0 bps

	<u>Agencies</u>			
--	-----------------	--	--	--

~~provided further~~, that, ~~(x)~~ with respect to Letters of Credit which are not characterized as Direct Credit Substitutes (as determined by the applicable Issuing Bank, acting reasonably), the Applicable **LC** Fee Rate shall be 66.67% of the applicable rates described above; *provided* that if any such Letter of Credit were determined by any federal regulatory authority in the United States, to be a Direct Credit Substitute after the issuance thereof, the Applicable **LC** Fee Rate shall be adjusted **with respect to such Letter of Credit** to 100.00% of the applicable rates described above with retroactive effect to the date of issuance **thereof** and the incremental ~~issuance fee~~ **Applicable LC Fee Rate** payable for the period from the date of issuance to the date of such determination shall be payable on the final Business Day of the earliest of the next March, June, September and December ~~and (y)~~. **For purposes of the foregoing, (a) if at any time each of the Ratings Agencies shall have in effect a Borrower Debt Rating, and the Borrower Debt Ratings by such Rating Agencies differ, then the Rating Level shall correspond to the Borrower Debt Ratings by two of the Ratings Agencies or, if the Borrower Debt Ratings by each of the Ratings Agencies differ, by the middle of such Borrower Debt Ratings, (b) if at such time only two of the Ratings Agencies shall have in effect a Borrower Debt Rating, and (i) the Borrower Debt Rating by one of the Ratings Agencies differs from the Borrower Debt Rating by the other Ratings Agency by only one Rating Level, then the Rating Level shall correspond to the Borrower Debt Rating of the higher of the two Borrower Debt Ratings by such Ratings Agencies and (ii) the Borrower Debt Rating by one of the Ratings Agencies differs from the Borrower Debt Rating by the other Ratings Agency by two or more Rating Levels, then the Rating Level shall correspond to the Borrower Debt Rating one Rating Level below the higher of the two Borrower Debt Ratings by such Ratings Agencies, (c) if at such time only one of the Ratings Agencies shall have in effect a Borrower Debt Rating, then the Rating Level shall correspond to the sole Borrower Debt Rating, (d) if any or all of S&P, Moody's and Fitch ceases to carry on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments, then the provisions of Section 1.05 shall apply, (e) subject to clause (d) above, if no Rating Agency shall have in effect a Borrower Debt Rating, then Rating Level 6 shall apply and (f) if any Borrower Debt Rating shall be changed (other than as a result of a change in the rating system of the applicable rating agency), such change shall be effective as of the third Business Day after the date on which it is first publicly announced by the applicable Rating Agency making such change, irrespective of when notice of such change shall have been furnished by the Borrower to the Administrative Agent and the Lenders. Each change in the Rating Level shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change.**

“Approved Borrower Portal” means an electronic platform chosen by the Administrative Agent to be its electronic transmission system.

“Approved Electronic Platform” means Debt Domain, IntraLinks™, Syndtrak or a substantially similar electronic transmission system chosen by the Administrative Agent to be its electronic transmission system.

“Approved Fund” means any Fund Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions

of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Assigned Interests” has the meaning specified in Section 8.11(e).

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an Eligible Assignee, and accepted and approved by the Administrative Agent and approved by the Issuing Banks and, if applicable, approved by the Borrower in accordance with Section 8.07, in substantially the form of Exhibit CA hereto.

“Available Amount” of any Letter of Credit means, at any time, the maximum amount available to be drawn under such Letter of Credit at such time (assuming compliance at such time with all conditions to drawing).

“Available Tenor” means, as of any date of determination and with respect to the then- current Benchmark, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 2.09(c)(iv).

“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 which 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).

“Base Rate” means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus 1/2 of 1% and (c) the Adjusted Term SOFR ~~Rate~~ for a one month Interest Period as published two U.S. Government Securities Business Days prior to such day (or if such day is not a U.S. Government Securities Business Day, the immediately preceding U.S. Government Securities Business Day) plus 1%; *provided* that for the purpose of this definition, the Adjusted Term SOFR ~~Rate~~ for any U.S. Government Securities Business Day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m. Chicago time on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology). Any change in the Base Rate

due to a change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR ~~Rate~~ shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR ~~Rate~~, respectively. If the Base Rate is being used as an alternate rate of interest pursuant to Section 2.09 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.09(gc)) then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above. ~~For~~ **Notwithstanding** the ~~avoidance of doubt~~ **foregoing**, if the Base Rate as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement **and the other Loan Documents**.

“**Base Rate Advance**” means an Advance that bears interest as provided in Section 2.08(a)(i).

“Base Rate Borrowing” means any Borrowing comprised of Base Rate Advances.

“**basis point**” or “**bps**” means one one-hundredth of one percent.

“**Benchmark**” means, initially, ~~with respect to any Term Benchmark Advance,~~ the Term SOFR ~~Rate~~; *provided* that if a Benchmark Transition Event, and the related Benchmark Replacement Date have occurred with respect to the Term SOFR ~~Rate~~ or the then-current Benchmark, then “**Benchmark**” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.09(fc).

“**Benchmark Replacement**” means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(a) the Adjusted Daily Simple SOFR; **and**

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (1) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (2) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for ~~dollar~~ **Dollar**-denominated syndicated credit facilities at such time in the United States and (ii) the related Benchmark Replacement Adjustment;

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“**Benchmark Replacement Adjustment**” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such 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 Borrower for the applicable Corresponding Tenor giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for ~~dollar~~**Dollar**-denominated syndicated credit facilities at such time in the United States.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement and/or any Term ~~Benchmark~~**SOFR** Advance, any technical, administrative or operational changes (including changes to the definition of “Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides in its reasonable discretion in consultation with the Borrower may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides in its reasonable discretion that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines in its reasonable discretion that no market practice for the administration of such Benchmark exists, in such other manner of administration as the Administrative Agent, in consultation with the Borrower, decides is reasonably necessary in connection with the administration of this Agreement).

“Benchmark Replacement Date” means, with respect to any Benchmark, the earlier to occur of the following events with respect to such then-current Benchmark:

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

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; *provided*, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (x) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (y) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“**Benchmark Transition Event**” means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

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

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component **thereof**), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component **thereof**) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component **thereof**), in each case, which states that the administrator of such Benchmark (or such component **thereof**) has ceased or will cease to provide **such Benchmark (or such component thereof) or, if such Benchmark is a term rate**, 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 **such Benchmark (or such component thereof) or, if such Benchmark is a term rate**, any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that **such Benchmark (or such component thereof) or, if such Benchmark is a term rate**, all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

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

“**Benchmark Unavailability Period**” means, with respect to any Benchmark, the period (if any) (a) beginning at the time that a Benchmark Replacement Date pursuant to clauses

(a) or (b) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.09 and (b) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.09.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Internal Revenue Code and (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Internal Revenue Code) the assets of any such “employee benefit plan” or “plan”.

“Board of Directors” means the board of directors of the Borrower or, if duly constituted and whenever duly empowered, the executive committee of the board of directors of the Borrower for the time being and reference to action by the directors means actions by the directors of the Borrower as a board or action by the said executive committee as such committee.

“Borrower Communications” means, collectively, any Borrower Extension Notice, Notice of Borrowing, Notice of Conversion/Continuation, Notice of Issuance, notice of prepayment, notice of termination or reduction of Commitments or other notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by any Loan Party to the Administrative Agent through an Approved Borrower Portal.

“Borrower Extension Notice” has the meaning specified in Section 8.11(c).

“Borrower Debt Rating” means, for each of S&P, Moody’s or Fitch at any time, the rating assigned by such Rating Agency to the Borrower’s long-term senior unsecured, non-credit enhanced debt at such time.

“Borrowing” means ~~a borrowing consisting of Revolving Credit~~ Advances of the same Type made, Converted or Continued on the same day ~~by and, in the Lenders~~ case of Term SOFR Advances, as to which a single Interest Period is in effect.

“Bow Office Lease” means, collectively and individually, the Headlease, the Sublease and the Encana Indemnity and all amendments, supplements, renewals, extensions, replacements and restatements of any of the foregoing and any other agreements entered into pursuant to any of the foregoing relating to The Bow office tower or any properties ancillary thereto. For purposes of this definition, “Headlease” means, collectively, the lease made as of February 7, 2007, between Encana Developments Partnership (“EDP”) (as landlord) and Encana Leasehold Limited Partnership (“ELLP”) (as tenant), as assigned by EDP to Centre Street Trust

pursuant to an assignment and assumption agreement dated February 8, 2007 between EDP and Centre Street Trust, as amended pursuant to letter agreements dated December 10, 2007, February 11, 2008, February 14, 2008, and February 25, 2009 among Centre Street Trust, ELLP and EDP, and as amended by a lease amending agreement made as of April 22, 2009, among, inter alia, Centre Street Trust and ELLP, as the same may be further assigned or amended, restated, superseded, supplemented, extended, replaced or modified from time to time; “Sublease” means the Sublease with respect to a portion of the premises located in The Bow entered into between ELLP as sublandlord and the Borrower as subtenant dated November 29, 2009 and effective on or about November 30, 2009, as such sublease may be amended, restated, superseded, supplemented, extended, replaced, or modified from time to time; and “Encana Indemnity” means the indemnity entered into by the Borrower and EDP dated February 7, 2007, as assigned by EDP to Centre Street Trust pursuant to an assignment and assumption agreement dated February 8, 2007, between EDP and Centre Street Trust, as the same may be amended, restated, superseded, supplemented, extended, replaced or modified from time to time.

“Business Day” means a day of the year on which banks are not required or authorized by law to ~~close~~remain closed in New York City, ~~Chicago or Toronto~~, *provided* that, when used in relation to any Term ~~Benchmark Advances~~SOFR Advance or Daily Simple SOFR Advance and any interest rate settings, fundings, disbursements, settlements or payments of any such Term ~~Benchmark~~SOFR Advance or Daily Simple SOFR Advance, or any other dealings of such Term ~~Benchmark~~SOFR Advances; or Daily Simple SOFR Advance, the term “Business Day” shall also exclude any ~~such~~-day that is ~~only an~~not a U.S. Government Securities Business Day.

“Cash Collateralize” means, in respect of an obligation, provide and pledge (as a first priority perfected security interest) cash collateral in Dollars, at a location and pursuant to documentation in form and substance reasonably satisfactory to the Administrative Agent (and “Cash Collateralization” has a corresponding meaning).

“Centralized Banking Arrangements” means any centralized banking arrangements entered into by the Borrower with any financial institution in the ordinary course of business for the purpose of obtaining cash management services (which arrangements may include, without limitation, the pooling and set-off of account balances between accounts belonging to different entities, the provision of guarantees or indemnities or the assumption of joint and several liabilities by one or more entities in regard to obligations of one or more other entities, or other similar arrangements).

“Change in Control” means the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof), of Voting Shares representing more than 50% of the aggregate ordinary voting power represented by the issued and outstanding Voting Shares of the Borrower.

“CME Term SOFR Administrator” means CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator).

“Commercial Letters of Credit” means any Letter of Credit other than a Trade Letter of Credit that is contemplated may be used as the primary payment mechanism for an obligation (rather than as a backstop).

“Commitment” means a Revolving Credit Commitment or a Letter of Credit Sub-Commitment.

“Commitment Date” has the meaning specified in Section 2.19(a).

~~“Common Equity Securities” means the securities of a Person which are entitled to share without limitation in a distribution of the assets of such Person upon any liquidation, dissolution or winding-up of such Person.~~

~~“Communications” has the meaning specified in Section 8.02(d)~~“Communications” means, collectively, any notice, demand, communication, information, document or other material that any Loan Party provides to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein which is distributed to the Administrative Agent or any Lender Party by means of electronic communications, including through the Approved Electronic Platform.

“Compliance Certificate” means a certificate of the Borrower substantially in the form of Exhibit GE hereto, duly executed by an authorized officer of the Borrower.

“Confidential Information” means the financial, operational and other information and data that the Borrower furnishes to the Administrative Agent, the Documentation Agents, the Lead Arrangers or any Lender Party in a writing designated as confidential or, by the context, reasonably anticipated to be confidential, but does not include any such information that is or becomes generally available to the public other than through a breach of the confidentiality obligations by the Administrative Agent, any Documentation Agent, any Lead Arranger and/or a Lender Party under this Agreement or that is or becomes available to the Administrative Agent, any Documentation Agent, any Lead Arranger or such Lender Party from a source other than the Borrower.

“Consolidated” refers to the consolidation of accounts in accordance with GAAP.

“Consolidated Assets” means, at any time, the aggregate amount of assets of the Borrower as set forth in the Borrower’s most recent Consolidated financial statements prepared in accordance with GAAP.

“Consolidated Capitalization” means, at the end of a Fiscal Quarter, and as determined on a Consolidated basis in accordance with GAAP, the aggregate of:

- (a) Consolidated Net Worth; and
- (b) Consolidated Debt.

“Consolidated Debt” means, at the end of a Fiscal Quarter and as determined on a Consolidated basis in accordance with GAAP, all Financing Debt of the Borrower at such time but excluding any Financing Debt referred to in the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio.

“Consolidated Debt to Consolidated Capitalization Ratio” means, at the end of a Fiscal Quarter, the ratio of Consolidated Debt at such date to Consolidated Capitalization at such date; *provided* that, for purposes of calculating such ratio, Consolidated Debt shall exclude:

(a) any Financing Debt where the Borrower or a Subsidiary of the Borrower has irrevocably deposited with the proper depository in trust the necessary cash or marketable debt instruments for the defeasance, redemption or satisfaction of such Financing Debt prior to its scheduled maturity date in accordance with the provisions of the indenture, agreement or other instrument governing such Financing Debt (and such deposits shall be excluded in any calculation of Consolidated Tangible Assets); and

(b) any new Financing Debt borrowed or issued for the purpose of repaying or satisfying any existing Financing Debt prior to its maturity date *provided* that (A) such existing Financing Debt matures within 12 months of the date on which the new Financing Debt is borrowed or issued, (B) such new Financing Debt will only be excluded to the extent it is deposited into a segregated account of the Borrower (as certified by a Senior Financial Officer in an officer’s certificate delivered to the Administrative Agent promptly after such deposit) and (C) such deposits shall be excluded in any calculation of Consolidated Tangible Assets. Any such deposit and the Borrower’s intention to repay such existing Financing Debt with such deposit shall be confirmed in each regularly scheduled Compliance Certificate which is delivered prior to repayment of such existing Financing Debt.

“Consolidated Net Tangible Assets” means, with respect to any Person at any time, the total amount of assets of such Person on a Consolidated basis (less applicable reserves and other properly deductible items) after deducting therefrom:

(a) all current liabilities (excluding any indebtedness classified as a current liability and any current liabilities which are by their terms extendible or renewable at the option of the obligor thereon to a time more than 12 months after the time as of which the amount thereof is being computed);

(b) all goodwill, trade names, trademarks, patents and other like intangibles; and

(c) appropriate adjustments on account of minority interests of other Persons holding shares of the Subsidiaries of such Person, and adding back the non-cash ceiling test impairments and other changes in aggregate of \$11,251,000,000 as a consequence of Encana Corporation’s adoption of ~~U.S.~~ GAAP, in each case, as shown on the most recent annual audited or quarterly unaudited Consolidated balance sheet of such Person computed in accordance with GAAP.

“Consolidated Net Worth” means, at the end of a Fiscal Quarter and as determined in accordance with GAAP on a Consolidated basis for the Borrower, the

Consolidated shareholder's equity of the Borrower as shown on the most recent annual audited or quarterly unaudited Consolidated balance sheet of the Borrower (including, for certainty, to the extent included as shareholder's equity on such balance sheet, preferred securities and minority interests, but excluding all amounts included in shareholder's equity attributable to Non-Recourse Assets of the Borrower and without giving effect to the non-cash ceiling test impairments and other changes in aggregate of \$7,746,000,000 as a consequence of Encana Corporation's adoption of ~~U.S.~~ GAAP).

"Consolidated Tangible Assets" means, at the end of a Fiscal Quarter and as determined in accordance with GAAP on a Consolidated basis for the Borrower, the total assets of the Borrower shown on the most recent annual audited or quarterly unaudited Consolidated balance sheet of the Borrower ((i) excluding goodwill, trademarks, copyrights and other similar intangible assets; (ii) excluding Non-Recourse Assets of the Borrower; and (iii) without giving effect to the non-cash ceiling test impairments and other changes, in the aggregate of \$10,585,000,000, as a consequence of Encana Corporation's adoption of ~~U.S.~~ GAAP); *provided*, that Consolidated Tangible Assets shall not include any deposits referred to in either (a) or (b) of the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio.

"Continue", "Continuation" and "Continued" each refers to a continuation of Term SOFR Advance constituting the same Borrowing as Advances of the same Type for a new Interest Period pursuant to Section 2.10.

"Convert", "Conversion" and "Converted" each refers to a conversion of Advances of one Type into Advances of the other Type pursuant to Section 2.09 or 2.10.

"Corresponding Tenor" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), a rate per annum equal SOFR for the day (such day "SOFR Determination Date") that is five (5) U.S. Government Securities Business ~~Day~~**Days** prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower. **If by 5:00 p.m. (New York City time), on the second (2nd) U.S. Government Securities Business Day immediately following any SOFR Determination Date, SOFR in respect of such SOFR Determination Date has not been published on the SOFR Administrator's Website and a Benchmark Replacement Date with respect to Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Date will be SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator's Website.**

"Daily Simple SOFR Advance" means an Advance that bears interest as provided in Section 2.08(a)(iii).

“Daily Simple SOFR Borrowing” means any Borrowing comprised of Daily Simple SOFR Advances.

“**Debt Ratings**” means, in relation to a Person, the ratings that have been most recently announced by S&P, Moody’s or Fitch (or, if applicable, a rating agency selected by the Borrower and the Administrative Agent as a replacement agency (including a Substitute Rating Entity)) for any class of senior unsecured non-convertible publicly-held long term debt of such Person.

“**Declining Lender**” has the meaning specified in **Section 8.11(c)**.

“**Default**” means any Event of Default or any event that would constitute an Event of Default but for the requirement that notice be given or time elapse or both.

“**Defaulting Lender**” means, at any time, subject to **Section 2.21(c)**, any Lender that (a) has failed for three or more Business Days to comply with its obligations under this Agreement to make an Advance and/or make a payment to ~~the~~**an** Issuing Bank in respect of a Letter of Credit Advance (each a “**funding obligation**”), unless such Lender and at least one other Lender has notified the Administrative Agent and the Borrower in writing that such failure is the result of such Lender’s determination that one or more conditions precedent to funding has not been satisfied (which conditions precedent, together with the applicable default, if any, will be specifically identified in such writing); (b) has notified the Administrative Agent, the Borrower or an Issuing Bank in writing, or has stated publicly, that it will not comply with any such funding obligation hereunder unless (i) such writing or statement states that such position is based on such Lender’s determination that one or more conditions precedent to funding cannot be satisfied (which conditions precedent, together with the applicable default, if any, will be specifically identified in such writing or public statement) and (ii) at least one other Lender has made a similar notification to the one described in clause (b)(i); (c) has defaulted on its funding obligations under other loan agreements or credit agreements generally under which it has commitments to extend credit or that has notified, or whose Parent Company has notified, the Administrative Agent or the Borrower in writing, or has stated publicly, that it does not intend to comply with its funding obligations under loan agreements or credit agreements generally; (d) has, for three or more Business Days, failed to confirm in writing to the Administrative Agent, in response to a written request of the Administrative Agent or the Borrower, that it will comply with its funding obligations hereunder (*provided* that such Lender will cease to be a Defaulting Lender pursuant to this clause (d) upon the Administrative Agent’s and the Borrower’s receipt of such written confirmation); (e) has become, or its Parent Company has become, the subject of a Lender Insolvency Event; *provided* that a Lender Insolvency ~~event~~**Event** shall not be deemed to occur with respect to a Lender or its Parent Company solely as a result of the acquisition or maintenance of an ownership interest in such Lender or Parent Company by a ~~governmental authority~~**Governmental/Judicial Body** or instrumentality thereof where such action does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or permit such Lender (or such ~~governmental authority~~**Governmental/Judicial Body** or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender; or (f) has become, or its Parent Company has become, the subject of a Bail-In Action. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (f) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting

Lender (subject to [Section 2.21\(c\)](#)) upon delivery of written notice of such determination to the Borrower, each Issuing Bank and each Lender.

“[Direct Credit Substitutes](#)” has the meaning contemplated within the guidelines, rules or regulations of the Board of Governors of the Federal Reserve System or the Comptroller of the Currency of the United States, as amended from time to time.

“[Documentation Agents](#)” means Bank of Montreal ~~and~~, The Bank of Nova Scotia [and National Bank of Canada](#).

~~“[Documents](#)” means this Agreement and all certificates, notices and other documents delivered or to be delivered to the Administrative Agent or the Lender Parties, or both, in relation to this Agreement pursuant hereto and, when used in relation to any Person, the term “[Documents](#)” means and refers to the Documents executed and delivered by such Person.~~

“~~[Dollar](#)~~”, “~~[United States Dollar](#)~~”, “~~[U.S. Dollar](#)~~” and the sign “~~⋄~~” each means the lawful currency of the United States of America.

“[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 a credit institution or investment firm described in clause (a) of this definition; or (c) any institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“[EEA Member Country](#)” means any of the member states of the European Union, Iceland, Liechtenstein and Norway.

“[EEA Resolution Authority](#)” means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“[Effective Date](#)” has the meaning specified in [Section 3.01](#).

“[Electronic Signature](#)” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“[Eligible Assignee](#)” means any Person that meets the requirements to be an assignee under ~~Section~~[Sections 8.07\(b\)\(iii\), \(v\) and \(vi\)](#) (subject to such consents, if any, as may be required under [Section 8.07\(b\)\(iii\)](#)).

“[Environmental Action](#)” means any action, suit, demand, demand letter, claim, notice of non-compliance or violation, notice of liability, proceeding, consent order or consent agreement relating in any way to any Environmental Law, Environmental Permit or Hazardous Material or arising from alleged injury or threat of injury to health, safety or the environment,

including, without limitation, (a) by any governmental or regulatory authority for enforcement, cleanup, removal, response, remedial or other similar actions or damages and (b) by any governmental or regulatory authority or any third party for damages, contribution, indemnification, cost recovery, compensation or injunctive relief.

“Environmental Law” means any applicable federal, state, local or foreign statute, law, ordinance, rule, regulation, code, order, judgment, decree or judicial or agency interpretation, policy or guidance having the force or effect of law relating to pollution or protection of the environment, health, safety or natural resources, including, without limitation, those relating to the use, handling, transportation, treatment, storage, disposal, release or discharge of **Hazardous Materials**hazardous materials.

“Environmental Permit” means any permit, approval, identification number, license or other authorization required under any Environmental Law.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

“ERISA Affiliate” means any Person that for purposes of Title IV of ERISA is a member of the controlled group of the Borrower, or under common control with the Borrower, within the meaning of Section 414(b), (c), (m) and (o) of the Internal Revenue Code.

“ERISA Event” means (a) the occurrence of a reportable event, within the meaning of Section 4043 of ERISA, with respect to any Plan unless the 30-day notice requirement with respect to such event has been waived by the PBGC; (b) the application for a minimum funding waiver under Section 412(c) of the Internal Revenue Code with respect to a Plan; (c) the provision by the administrator of any Plan of a notice of intent to terminate such Plan in a distress termination pursuant to Section 4041(a)(2) of ERISA (including any such notice of a distress termination with respect to a plan amendment referred to in Section 4041(e) of ERISA); (d) the cessation of operations at a facility of the Borrower or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA; (e) the withdrawal by the Borrower or any ERISA Affiliate from a Multiple Employer Plan during a plan year for which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA; (f) the conditions for the imposition of a Lien under Section 303(k) of ERISA shall have been met with respect to any Plan; or (g) the institution by the PBGC of proceedings to terminate a Plan pursuant to Section 4042 of ERISA, or the occurrence of any event or condition described in Section 4042 of ERISA that is reasonably expected to result in the termination of, or the appointment of a trustee to administer, a Plan.

“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.

“Events of Default” has the meaning specified in Section 6.01.

“Existing Credit Agreement” has the meaning specified in the Preliminary Statement.

“Extended Financing Debt” has the meaning specified in Section 6.01(d).

“Extended Termination Date” has the meaning specified in Section 8.11(a).

“Extending Lender” has the meaning specified in Section 8.11(c).

“Extension Date” has the meaning specified in Section 8.11(a).

“Extension Notice” has the meaning specified in Section 8.11(b).

“Facilities” means any drilling equipment, production equipment and platforms or mining equipment; pipelines, pumping stations and other pipeline facilities; terminals, warehouses and storage facilities; bulk plants; production, separation, dehydration, extraction, treating and processing facilities; gasification or natural gas liquefying facilities, flares, stacks and burning towers; floatation mills, crushers and ore handling facilities; tank cars, tankers, barges, ships, trucks, automobiles, airplanes and other marine, automotive, aeronautical and other similar moveable facilities or equipment; computer systems and associated programs or office equipment; roads, airports, docks (including drydocks); reservoirs and waste disposal facilities; sewers; generating plants (including power plants) and electric lines; telephone and telegraph lines, radio and other communications facilities; townsites, housing facilities, recreation halls, stores and other related facilities; and similar facilities and equipment of or associated with any of the foregoing.

“FATCA” means Sections 1471 through 1474 of the Internal Revenue Code, as of the Effective Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among governmental authorities and implementing such sections of the Internal Revenue Code.

“Federal Bankruptcy Code” means Title 11 of the United States Code.

“Federal Funds Rate” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions, as determined in such manner as ~~the NYFRB~~ shall ~~be~~ set forth on ~~its public website~~ the NYFRB’s Website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate, *provided* that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement and the other Loan Documents.

“Federal Reserve Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Finance Co.” means Encana Holdings Finance Corp., an unlimited liability company incorporated under the laws of Nova Scotia, and any successor thereto.

“Finance Lease” means, for any Person, the capitalized amount of a finance lease or other arrangement relating to property which, in accordance with GAAP, should be accounted

for as a finance lease on a balance sheet of such Person at such time; *provided* that (a) any real property lease (including the Bow Office Lease) and (b) any other leases (whether entered into before or after December 31, 2021) that are or would be characterized as operating leases under GAAP as at December 31, 2021 shall be deemed to be operating leases and shall be excluded from this definition.

“Financial Instrument Obligations” means obligations arising under:

(a) interest rate swap agreements, forward rate agreements, floor, cap or collar agreements, futures or options, insurance or other similar agreements or arrangements, or any combination thereof, entered into by a Person relating to interest rates or pursuant to which the price, value or amount payable thereunder is dependent or based upon interest rates in effect from time to time or fluctuations in interest rates occurring from time to time;

(b) currency swap agreements, cross-currency agreements, forward agreements, floor, cap or collar agreements, futures or options, insurance or other similar agreements or arrangements, or any combination thereof, entered into by a Person relating to currency exchange rates or pursuant to which the price, value or amount payable thereunder is dependent or based upon currency exchange rates in effect from time to time or fluctuations in currency exchange rates occurring from time to time; and

(c) commodity swap or hedging agreements, floor, cap or collar agreements, commodity futures or options or other similar agreements or arrangements, or any combination thereof, entered into by a Person relating to one or more commodities or pursuant to which the price, value or amount payable thereunder is dependent or based upon the price of one or more commodities in effect from time to time or fluctuations in the price of one or more commodities occurring from time to time.

“Financing Debt” means, with respect to any Person and at any time, all indebtedness for borrowed money of such Person at such time and specifically includes (without duplication):

(a) indebtedness of such Person arising pursuant to bankers’ acceptance facilities, note purchase facilities and commercial paper programs;

(b) indebtedness of such Person for borrowed money evidenced by and owed under a bond, note, debenture or similar instrument;

(c) all indebtedness of such Person representing the deferred purchase price of any property which, in accordance with its terms is, or after giving effect to any renewal or extension provisions of such arrangements may be, payable by such Person more than 12 months after the date of acquisition;

(d) the amounts under Finance Leases under which such Person is the lessee;

(e) indebtedness of such Person arising pursuant to letters of credit or letters of guarantee securing or supporting any indebtedness referred to in ~~paragraphs~~clauses (a), (b), (c), (d) and (f) of this definition; and

(f) (i) obligations of such Person under guarantees, indemnities or other contingent obligations securing or supporting any indebtedness or other obligations of any other Person referred to in ~~paragraphs~~clauses (a), (b), (c), (d) and (e) of this definition; and (ii) all other obligations of such Person incurred for the purpose of or having the effect of providing financial assistance to another Person to secure or support any indebtedness or other obligations of any other Person referred to in ~~paragraphs~~clauses (a), (b), (c), (d) and (e) of this definition, including endorsements with recourse of bills of exchange constituting or evidencing any such indebtedness or obligations (other than for collection or deposit in the ordinary course of business);

provided that Financing Debt of a Person shall not include (A) any Non-Recourse Debt of such Person, (B) (x) indebtedness under any real property leases (including the Bow Office Lease) and (y) any other leases (whether entered into before or after December 31, 2021) that are or would be that were characterized as operating leases under GAAP as at December 31, 2021 and (C) where such Person is a Wholly-Owned Subsidiary, any of the foregoing which is owed to the Borrower or another Wholly-Owned Subsidiary.

“Fiscal Quarter” means the first three (3) months of the fiscal year as adopted by the Borrower from time to time, and each successive period of three (3) months in such fiscal year.

“Fitch” means the Fitch Ratings Inc., its Affiliates and their respective successors.

“Floor” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to ~~the Adjusted Term SOFR Rate~~any applicable Benchmark. For the avoidance of doubt the initial Floor for ~~each of the~~ Adjusted Term SOFR ~~Rate~~and the Adjusted Daily Simple SOFR shall be 0.00%.

“GAAP” means ~~with respect to any Person at any time, generally accepted accounting principles in the United States of America which are in effect from time to time, unless such Person’s most recent audited annual or unaudited interim financial statements are not prepared in accordance with generally accepted accounting principles in the United States of America, in which case GAAP shall mean generally accepted accounting principles in Canada which are~~ generally accepted accounting principles in the United States of America in effect from time to time.

“Governmental/Judicial Body” means:

(a) any government, parliament or legislature, any regulatory or administrative authority, agency, commission or board (including any board having jurisdiction in respect of pipelines or the oil and gas industry generally) and any other statute, rule or regulation making entity having jurisdiction in the relevant circumstances;

(b) any Person to whom a government, parliament or legislature, any regulatory or administrative authority, agency, commission or board or any other statute, rule or

regulation making entity referred to in paragraph (a) has delegated power or authority under a statute, rule or regulation thereof; and

(c) any judicial, administrative or arbitral court, authority, tribunal or commission having jurisdiction in the relevant circumstances.

“Guarantee” has the meaning specified in Section 3.01(f)(iv).

“Guarantor Subsidiary” means, at any time, a Subsidiary which is then guaranteeing the Advances hereunder pursuant to a guarantee in a form acceptable to the Administrative Agent (acting reasonably).

“Hazardous Material” means any waste, material or substance that is defined as hazardous in or pursuant to any Environmental Law or which is subject to regulation or control pursuant thereto.

“Increase Date” has the meaning specified in Section 2.19(a).

“Increase Request” has the meaning specified in Section 2.19(a).

“Increasing Lender” has the meaning specified in Section 2.19(a).

“Indebtedness” means indebtedness created, issued or assumed for borrowed funds, or for the unpaid purchase price of property of the Borrower or a Restricted Subsidiary, and includes, without duplication, such indebtedness guaranteed by the Borrower or a Restricted Subsidiary.

“Indemnified Costs” has the meaning specified in Section 7.05.

“Indemnified Party” has the meaning specified in Section 8.04(b).

“Initial Issuing Bank” means JPMorgan.

“Initial Lender” has the meaning specified in the recital of parties to this Agreement.

“Interest Period” means, for each Term ~~Benchmark Rate~~SOFR Advance comprising part of the same Borrowing, the period commencing on the date of such Term ~~Benchmark~~SOFR Advance or the date of the Conversion of any Base Rate Advance into such Term ~~Benchmark~~SOFR Advance and ending on the final day of the period selected by the Borrower pursuant to the provisions below and, thereafter, each subsequent period commencing on the final day of the immediately preceding Interest Period and ending on the final day of the period selected by the Borrower pursuant to the provisions below. The duration of each such Interest Period shall be one, three or six months, as the Borrower may, ~~upon notice received by the Administrative Agent not later than 12:00 noon (New York City time) on the second Business Day prior to the first day of such Interest Period, select in~~ a Notice of Borrowing or a Notice of Conversion/Continuation; provided, however:

(a) the Borrower may not select any Interest Period that ends after the Termination Date unless, after giving effect to such selection, the aggregate principal amount of Base Rate Advances and of Term ~~Benchmark~~**SOFR** Advances having Interest Periods that end on or prior to the Termination Date shall be at least equal to the aggregate principal amount of Advances due and payable on or prior to such date;

(b) whenever the final day of any Interest Period would otherwise occur on a day other than a Business Day, the final day of such Interest Period shall, **subject to clause (a) above**, be extended to occur on the next succeeding Business Day, *provided, however*, if such extension would cause the final day of such Interest Period to occur in the next following calendar month, the final day of such Interest Period shall occur on the next preceding Business Day;

(c) whenever the first day of any Interest Period occurs on a day of an initial calendar month for which there is no numerically corresponding day in the calendar month that succeeds such initial calendar month by the number of months equal to the number of months in such Interest Period, such Interest Period shall end on the last Business Day of such succeeding calendar month; and

(d) no tenor that has been removed from this definition pursuant to Section 2.09(~~(c)~~)(iv), shall be available for specification in ~~such any~~ **Notice of Borrowing Request or Interest Election Request**Notice of Conversion/Continuation.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

“Investment Grade” means a Debt Rating not lower than BBB- from S&P, Baa3 from Moody’s or BBB- from Fitch (or, if applicable **pursuant to Section 1.05**, an equivalent Debt Rating from a rating agency selected by the Borrower and the Administrative Agent as a replacement agency (including a Substitute Rating Entity)).

“Issuing Bank” means the Initial Issuing Bank and each Eligible Assignee to which a Letter of Credit Sub-Commitment hereunder has been assigned pursuant to Section 8.07 or any other Lender that agrees to become an Issuing Bank, as issuer of a Letter of Credit, so long as such Eligible Assignee or other Lender expressly agrees to perform in accordance with their terms all of the obligations that by their terms are required to be performed by it as an Issuing Bank and notifies the Administrative Agent of its Letter of Credit Sub-Commitment.

“L/C Obligations” means, as of any date, the aggregate Available Amount of outstanding Letters of Credit and Revolving Credit Advances made by an Issuing Bank in accordance with Section 2.04 that have not been funded by the Lenders.

“L/C Related Documents” has the meaning specified in Section 2.07(b)(ii).

“Lead Arrangers” means JPMorgan Chase Bank, N.A., ~~RBC Capital Markets~~, Canadian Imperial Bank of Commerce, ~~TD Securities~~, Citibank; N.A., RBC Capital Markets, TD Securities (USA) LLC, BMO Capital Markets, ~~and~~The Bank of Nova Scotia **and National Bank of Canada**.

~~“Lender Party” means any Lender or any Issuing Bank~~

“Lender Insolvency Event” means that (i) a Lender or its Parent Company is insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, or (ii) such Lender or its Parent Company is the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator or similar Person charged with the reorganization or liquidation of its business or custodian has been appointed for such Lender or its Parent Company, or such Lender or its Parent Company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment.

“Lender Party” means any Lender or any Issuing Bank.

“Lender-Related Person” has the meaning specified in Section 8.04(f).

“Lenders” means, collectively, the Initial Lenders and each other Person listed on Schedule I hereto or that shall become a party hereto pursuant to Section 2.19 or Section 8.07, **other than any Person that shall have ceased to be a party hereto pursuant to Section 8.07.**

“Letter of Credit” has the meaning specified in Section 2.01(b).

“Letter of Credit Advance” means an advance made by any Issuing Bank or any Lender pursuant to Section 2.04(c).

“Letter of Credit Agreement” has the meaning specified in Section 2.04(a).

“Letter of Credit Sub-Commitment” means, with respect to any Issuing Bank at any time, the amount set forth opposite such Issuing Bank’s name on Schedule I hereto under the caption ‘Letter of Credit Sub-Commitment’ or, if such Issuing Bank has entered into one or more Assignments and Assumptions, set forth for such Issuing Bank in the Register maintained by the Administrative Agent pursuant to Section 8.07(c) as such Issuing Bank’s ‘Letter of Credit Sub-Commitment’, as such amount may be reduced at or prior to such time pursuant to Section 2.06.

“Lien” means any lien, security interest, mortgage, hypothecation or other charge or encumbrance of any kind.

“Loan Documents” means (a) this Agreement, **(b) the Guarantee** and **(bc)** each Letter of Credit Agreement, in each case as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof and hereof.

“Loan Parties” means, collectively, the Borrower and each Guarantor Subsidiary.

“Margin Regulations” means Regulations U and X of the Federal Reserve Board, as in effect from time to time.

“Margin Stock” has the meaning specified in Regulation U of the Federal Reserve Board, as in effect from time to time.

“Material Adverse Change” means any material adverse change in the business, operations, properties, assets or financial condition of the Borrower and its Subsidiaries taken as a whole.

“Material Adverse Effect” means any act, event or condition that has a material adverse effect on (a) the consolidated financial condition and operations of the Borrower and its Subsidiaries taken as a whole, (b) the ability of the Borrower to pay any amounts owing from time to time under this Agreement or (c) the validity or enforceability of this Agreement; *provided* that in no event shall fluctuations in commodity prices for oil and/or natural gas be regarded as an act, event or condition that in and of itself has a Material Adverse Effect.

“Material Subsidiary” means from time to time (a) any Subsidiary of the Borrower which, on a Consolidated basis for such Subsidiary and its Subsidiaries, has assets which have a value, as reflected on the Consolidated balance sheet of the Borrower most recently delivered to the Lenders hereunder, in excess of 10% of the value of the Consolidated Assets of the Borrower as reflected therein without giving effect to the non-cash ceiling test impairments and other changes as a consequence of Encana Corporation’s adoption of ~~U.S.~~ GAAP, and (b) any other Subsidiary so designated by the Borrower.

“Moody’s” means Moody’s Investor ~~Services~~Service, Inc., and its successors.

“Multiemployer Plan” means a multiemployer plan, as defined in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate is making or accruing an obligation to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

“Multiple Employer Plan” means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Borrower or any ERISA Affiliate and at least one Person other than the Borrower and the ERISA Affiliates or (b) was so maintained and in respect of which the Borrower or any ERISA Affiliate could have liability under Section 4064 or 4069 of ERISA in the event such plan has been or were to be terminated.

“Non-Defaulting Lender” means, at any time, a Lender that is not a Defaulting Lender or a Potential Defaulting Lender.

“Non-Recourse Assets” means (a) for purposes of the definitions of “Consolidated Net Worth” and “Consolidated Tangible Assets” the Borrower’s proportion (determined on a Consolidated basis in accordance with GAAP) of assets owned directly or indirectly by the Borrower or any Subsidiary and (b) for all other purposes, assets owned directly or indirectly by the Borrower or any Subsidiary, and in case of clauses (a) and (b), which meet all of the following conditions: (i) the assets represent a specific Project, whether alone or in association with others, (ii) debt for borrowed money is owed to one or more Non-Recourse Creditor(s), was incurred for the purpose of financing the costs of such Project and the recourse of such creditors in relation to such debt is limited to the assets of such Project (including equity interests and investments in any Non-Recourse Subsidiary), and (iii) neither the Borrower nor any

Material Subsidiary is liable or has issued a guarantee in respect of any such debt, other than any such debt or any such guarantee in respect of which the recourse thereunder is limited to the assets of such Project (including equity interests and investments in any Non-Recourse Subsidiary); *provided* that upon all such debt to all such creditors in respect of any such assets being repaid, such assets shall then cease to be Non-Recourse Assets.

“Non-Recourse Creditor” means an arm’s-length creditor whose recourse is limited to Non-Recourse Assets, to the exclusion of any and all other recourse, whether directly or indirectly, by way of guarantees or otherwise, against the Borrower or any Material Subsidiary in respect of such debt or liability referred to in the definition of Non-Recourse Assets except for non-recourse guarantees and/or non-recourse pledges which are limited in recourse to equity interests and investments in any Non-Recourse Subsidiary.

“Non-Recourse Debt” means debt incurred for the purpose of financing the costs of a specific Project and due or otherwise owing to a Non-Recourse Creditor.

“Non-Recourse Subsidiary” means a Subsidiary whose material assets are Non-Recourse Assets.

“Notice” has the meaning specified in Section 8.02(c).

“Notice of Borrowing” ~~has~~ **means a request by the meaning specified in Borrower for a Borrowing in accordance with** Section 2.02(a), which shall be substantially in the form approved by the Administrative Agent and separately provided to the Borrower.

“Notice of Conversion/Continuation” **means a request by the Borrower to Convert or Continue Advances in accordance with** Section 2.10, which shall be in writing and substantially the form approved by the Administrative Agent and separately provided to the Borrower.

“Notice of Issuance” has the meaning specified in Section 2.04(a).

“NYFRB” means the Federal Reserve Bank of New York.

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or any day that is not a Business Day, for the immediately preceding Business Day); *provided* that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” means the rate for a federal funds transaction quoted at 11:00 a.m. (New York City time) on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it, acting reasonably; *provided further*; that if any of the aforesaid rates as so determined be less than zero, such rate shall be deemed to be zero for purposes of this Agreement **and the other Loan Documents.**

“NYFRB’s Website” **means the website of the NYFRB at <http://www.newyorkfed.org>, or any successor source.**

“OFAC” means the Office of Foreign Assets Control of the United States Treasury Department.

“Other Connection Taxes” means, with respect to any Lender Party or the Administrative Agent, taxes imposed as a result of a present or former connection between such Lender Party or the Administrative Agent and the jurisdiction imposing such tax (other than connections arising from such Lender Party or the Administrative Agent having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Advance, Commitment or Loan Document).

“Other Taxes” has the meaning specified in Section 2.15(b).

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar borrowings ~~transactions denominated in Dollars~~ by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on ~~its public website~~ the NYFRB’s Website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

“Parent Company” means, with respect to a Lender, the bank holding company (as defined in Federal Reserve Board Regulation Y), if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

“Participant” has the meaning assigned to such term in Section 8.07(d).

“Participant Register” has the meaning assigned to such term in Section 8.07(d).

“Patriot Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA Patriot Act of 2001).

“PBGC” means the Pension Benefit Guaranty Corporation (or any successor).

“Person” means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.

“Plan” means a Single Employer Plan or a Multiple Employer Plan, in each case that is subject to ERISA.

~~“Platform” has the meaning specified in Section 8.02(b).~~

“Potential Defaulting Lender” means, at any time, a Lender (a) as to which the Administrative Agent has notified the Borrower that an event of the kind referred to in the definition of “Lender Insolvency Event” has occurred and is continuing in respect of any Subsidiary of such Lender; (b) as to which the Administrative Agent or the Issuing Bank has in good faith determined and notified the Borrower and (in the case of the Issuing Bank) the Administrative Agent that such Lender or its Parent Company or a Subsidiary thereof has notified

the Administrative Agent, or has stated publicly, that it will not comply with its funding obligations under any other loan agreement or credit agreement or other similar/other financing agreement; or (c) that has, or whose Parent Company has, a non-investment grade rating from Moody's or S&P or another nationally recognized rating agency. Any determination that a Lender is a Potential Defaulting Lender under any of clauses (a) through (c) above will be made by the Administrative Agent or, in the case of clause (b), the Issuing Bank in its sole discretion acting in good faith. The Administrative Agent will promptly send to all parties hereto a copy of any notice to the Borrower provided for in this definition.

"Prime Rate" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H. 15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"Pro Rata Share" of any amount means, with respect to any Lender at any time, the product of such amount *times* a fraction, the numerator of which is the amount of such Lender's Revolving Credit Commitment at such time and the denominator of which is the aggregate of the Revolving Credit Commitments of all Lenders at such time. Any termination or cancellation of a Lender's Revolving Credit Commitment pursuant to an exercise of remedies under Article VI shall not operate to reduce such Lender's Revolving Credit Commitment for purposes of this definition.

"Project" means the acquisition, construction and development of previously undeveloped or newly acquired assets forming an economic unit capable of generating sufficient cash flow, on the basis of reasonable initial assumptions, to cover the operating costs and debt service required to finance the undertaking relating to such assets over a period of time which is less than the projected economic life of the assets, and includes any commercial operation for which such assets were so acquired, constructed or developed and which is subsequently carried on with such assets by such economic unit and, for certainty, includes each such Project which exists as of the date of this Agreement or which is acquired, created or comes into existence after such date.

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Material Subsidiary" means any Material Subsidiary that has had Publicly Traded Securities at all times since such Material Subsidiary first became a Material Subsidiary.

"Publicly Traded Securities" means (a) securities of a corporation which are listed on any stock exchange and are entitled to share without limitation in a distribution of the assets of such corporation upon any liquidation, dissolution or winding-up of such corporation and includes any securities convertible or exchangeable into such securities; and (b) with respect to a partnership, limited liability company or other entity, means securities of such partnership, limited liability company or other entity which are listed on any stock exchange and represent income

interests or capital interests in such partnership, limited liability company or other entity and includes any securities convertible or exchangeable into such securities.

“Purchase Money Mortgage” means any mortgage, hypothecation, charge or other encumbrance on property or assets created, issued or assumed to secure a Purchase Money Obligation in respect of such property or assets and also means any agreement or other instrument entered into for the acquisition of or right to acquire any property or assets or any interest therein in which agreement or instrument there is reserved or which obligates the Borrower or a Restricted Subsidiary to pay a royalty, rent or percentage of profits or proceeds won from such property or assets and which charges or secures such property or assets or interest therein or the lands containing the same with the payment thereof and includes any extension, renewal, refunding or refinancing thereof so long as the principal amount outstanding immediately prior to the date of such extension, renewal, refunding or refinancing is not increased; *provided* that such mortgage, hypothecation, charge, encumbrance, agreement or other instrument is created, issued or assumed prior to, concurrently with or within 180 days following the acquisition of such property or assets, except in the case of property or assets on which improvements are constructed, installed or added, in which case the same shall be created or issued within a period of 180 days after Substantial Completion of such improvements.

“Purchase Money Obligation” means any Indebtedness assumed as, or issued and incurred to provide funds to pay, all or part of (a) the purchase price (which shall be deemed to include any costs of construction or installation) of any property or assets acquired after the date of this Agreement or (b) the cost of improvements made after the date of this Agreement to any property or assets.

“Rating Agency” has the meaning specified in Section 1.05(a).

“Reference Time” with respect to any setting of the then-current Benchmark means (a) if such Benchmark is the Term ~~SOFR Rate or Daily Simple~~ SOFR, 5:00 a.m. (Chicago time) on the day that is two (2) **U.S. Government Securities Business Days** preceding the date of such setting; ~~or~~ **(b) if such Benchmark is the Daily Simple SOFR, 5:00 a.m. (Chicago time) on the day that is four (4) U.S. Government Securities Business Days preceding the date of such setting; and (bc)** if such Benchmark is none of the Term SOFR Rate or Daily Simple SOFR, the time determined by the Administrative Agent in its reasonable discretion.

“Register” has the meaning specified in Section 8.07(c).

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“Release” means a releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing, spraying, abandonment, depositing, seeping, placing or dumping.

“Relevant Governmental Body” means the Federal Reserve Board and/or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB or, in each case, any successor thereto.

“Relevant Subsidiary” means, on any date, any corporation or other Person of which Voting Shares or other interests carrying more than 50% of the voting rights attached to all outstanding Voting Shares or other interests are owned, directly or indirectly, by or for the Borrower and/or by or for any corporation in like relation to the Borrower and includes any corporation in like relation to a Relevant Subsidiary; *provided, however*, such term shall not include any corporations or other Persons (or their respective Relevant Subsidiaries) which have Publicly Traded Securities where the aggregate amount of assets of all such corporations or other Persons does not exceed 20% of the Consolidated Assets of the Borrower at the time and from time to time.

“Requested Lender” has the meaning specified in Section 8.11(a).

“Requested RCC Increase” has the meaning specified in Section 2.19(a).

“Required Lenders” means at any time Lenders owed in excess of 50% of the then aggregate unpaid principal amount of the Revolving Credit Advances owing to Lenders, or, if no such principal amount is then outstanding, Lenders having in excess of 50% of the Revolving Credit Commitments; *provided* that if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Lenders at such time the Revolving Credit Commitments of such Lender at such time.

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“Restricted Property” means any oil, gas or mineral property of a primary nature located in Canada or the United States and any facilities located in Canada or the United States directly related to the mining, processing or manufacture of hydrocarbons or minerals, or any of the constituents thereof or the derivatives therefrom and includes Voting Shares or other interests of a corporation or other Person which owns such property or facilities, but does not include (a) any property or facilities used in connection with or necessarily incidental to the purchase, sale, storage, transportation or distribution of Restricted Property, (b) any property which, in the opinion of the Board of Directors of the Borrower, is not materially important to the total business conducted by the Borrower and its Subsidiaries as an entirety, or (c) any portion of a particular property which, in the opinion of the Board of Directors of the Borrower, is not materially important to the use or operation of such property.

“Restricted Subsidiary” means on any date, any Relevant Subsidiary which owns at the time Restricted Property; *provided, however*, such term shall not include a Relevant Subsidiary of the Borrower if the amount of the Borrower’s share of Shareholders’ Equity of such Subsidiary constitutes, at the time of determination, less than 2% of the Consolidated Net Tangible Assets of the Borrower.

“Revolving Credit Advance” has the meaning specified in Section 2.01(a).

“Revolving Credit Commitment” means, with respect to any Lender at any time, the amount set forth opposite such Lender’s name on Schedule I hereto under the caption ‘Revolving Credit Commitment’ or, if such Lender has entered into one or more Assignments and Assumptions, set forth for such Lender in the Register maintained by the Administrative Agent pursuant to Section 8.07(c) as such Lender’s ‘Revolving Credit Commitment’, as such amount may be reduced or increased at or prior to such time pursuant to Section 2.06 or Section 2.19.

~~“S&P” means S&P Global Ratings, and its successors.~~

“Sanctioned Country” means, at any time, a country, region or territory which is the subject or target of any Sanctions.

“Sanctioned Person” means, at any time, any Person listed in any Sanctions-specific list of designated Persons maintained by OFAC, the United States Department of State, the United Nations Security Council or the Government of Canada.

“Sanctions” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by a Sanctions Authority that are applicable to the Borrower or its Subsidiaries; *provided* that, with respect to economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the United Nations Security Council, they shall constitute “Sanctions” only to the extent such sanctions or trade embargoes are not inconsistent with Applicable Law in Canada.

“Sanctions Authority” means any of: (a) the federal government of Canada; (b) the federal government of the United States of America; (c) the United Nations Security Council; or (d) the respective governmental institutions, departments and agencies of any of the foregoing, including OFAC and the United States Department of State; and “Sanctions Authorities” means all of the foregoing Sanctions Authorities, collectively.

“Section 2.19 Effective Date” has the meaning specified in the Section 2.19(d).

~~“S&P” means S&P Global Ratings, and its successors.~~

“Senior Financial Officer” means the Borrower’s chief financial officer, Vice-President, Finance, Comptroller, Assistant Comptroller, Treasurer or Assistant Treasurer or any other officer of the Borrower having a similar title or position.

“Shareholders’ Equity” means the aggregate amount of shareholders’ equity (including but not limited to share capital, contributed surplus and retained earnings) of a Person as shown on the most recent annual audited or unaudited interim Consolidated balance sheet of such Person and computed in accordance with GAAP.

“Similar Business” shall mean any business, the majority of whose revenues are derived from (a) business or activities conducted by the Borrower and its Subsidiaries on the Effective Date; (b) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing; or (c) any business that in the Borrower’s

good faith business judgment constitutes a reasonable diversification of businesses conducted by the Borrower and the Subsidiaries.

“Single Employer Plan” means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of the Borrower or any ERISA Affiliate and no Person other than the Borrower and the ERISA Affiliates or (b) was so maintained and in respect of which the Borrower or any ERISA Affiliate could have liability under Section 4069 of ERISA in the event such plan has been or were to be terminated.

“SOFR” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” means the NYFRB (or a successor administrator of the secured overnight financing rate).

“SOFR Administrator’s Website” means the NYFRB’s ~~website, currently at <http://www.newyorkfed.org>~~, [Website](#) or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“Standby Letter of Credit” means any Letter of Credit issued hereunder, other than a Trade Letter of Credit or a Commercial Letter of Credit.

“Subsidiary” of any Person means: (a) any corporation of which Voting Shares issued by such corporation and carrying more than 50% of the voting rights attached to all outstanding Voting Shares issued by such corporation are owned, directly or indirectly, by or for such Person and/or by or for any corporation in like relation to such Person and includes any corporation in like relation to a Subsidiary; and (b) any partnership, limited liability company or other business entity of which at least a majority of the outstanding income interest or capital interests are at the time directly, indirectly or beneficially owned or controlled by such Person or one or more of its Subsidiaries or by such Person and one or more of its Subsidiaries.

“Substantial Completion” means, with respect to an improvement, the point at which the improvement is ready for use or is being used for the purpose for which it was intended.

“Taxes” has the meaning specified in Section 2.15(a).

“Term ~~Benchmark~~SOFR” when used in reference to any Advance or Borrowing, refers to whether such Advance, or the Advances comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted Term SOFR ~~Rate~~.

“Term ~~Benchmark~~SOFR Advance” means an Advance that bears interest as provided in Section 2.08(a)(ii).

“Term SOFR Borrowing” means any Borrowing comprised of Term SOFR Advances.

“Term SOFR Rate” means, with respect to any Term ~~Benchmark~~SOFR Borrowing and for any tenor comparable to the applicable Interest Period, the Term SOFR

Reference Rate at approximately 5:00 a.m., Chicago time, two (2) U.S. Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator.

“Term SOFR Reference Rate” means, for any day and time (such day, the “Term SOFR Determination Day”), with respect to any Term ~~Benchmark~~SOFR Borrowing ~~denominated in Dollars~~ and for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 pm (New York City time) on such Term SOFR Determination Day, the “Term SOFR Reference Rate” for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Rate has not occurred, then the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Term SOFR Determination Day.

“Termination Date” means ~~July 15~~December 10, 2026~~2029~~, or, if extended pursuant to Section 8.11, the Extended Termination Date or, in any case, if earlier, the date of termination in whole of the Commitments pursuant to Section 2.06 or 6.01.

“Trade Letter of Credit” means any Letter of Credit that is issued for the benefit of a supplier of inventory to the Borrower or any of its Subsidiaries to effect payment for such inventory.

“Type” refers to the distinction between Advances bearing interest at the Base Rate ~~and Advances bearing interest at~~, the Adjusted Term SOFR ~~Rate~~or, if applicable pursuant to Section 2.09, the Adjusted Daily Simple SOFR.

“UK Financial Institutions” 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.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the Benchmark Replacement Adjustment; ~~provided that, if the Unadjusted Benchmark Replacement as so determined would be less than zero, the Unadjusted Benchmark Replacement will be deemed to be zero for the purposes of this Agreement.~~

“Unused Commitment” means, with respect to each Lender at any time, (a) such Lender’s Revolving Credit Commitment at such time minus (b) the sum of (i) the aggregate principal amount of all Advances made by such Lender (in its capacity as a Lender) and

outstanding at such time, *plus* (ii) such Lender's Pro Rata Share of (A) the aggregate Available Amount of all the Letters of Credit outstanding at such time and (B) the aggregate principal amount of all Letter of Credit Advances made by each Issuing Bank pursuant to Section 2.04(c) that have not been ratably funded by such Lender and outstanding at such time, in each case after giving effect to any adjustments made in accordance with Section 2.21(a).

~~“U.S. GAAP” means generally accepted accounting principles in the United States of America in effect from time to time.~~

“U.S. Government Securities Business Day” means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“Value” means

(a) United States or Canadian dollar funds or debt instruments of the Government of the United States or any of its states or Canada or any of its provinces maturing within 12 months; and

(b) in respect of any other assets of the Borrower, the fair market value of such assets as determined by the Board of Directors of the Borrower.

“Voting Shares” means shares of any class of any corporation carrying voting rights under all circumstances, *provided* that, for the purposes of this definition, shares which only carry the right to vote conditionally on the happening of an event shall not be considered Voting Shares, nor shall any shares be deemed to cease to be Voting Shares solely by reason of a right to vote accruing to shares of another class or classes by reason of the happening of such an event, or solely because the right to vote may not be exercisable under the charter of the corporation.

“Wholly-Owned Subsidiary” means (a) any corporation of which 100% of the outstanding shares having by the terms thereof ordinary voting power to vote with respect to the election of the board of directors of such corporation (irrespective of whether at the time shares of any other class or classes of such corporation might have voting power by reason of the happening of any contingency, unless the contingency has occurred and then only for so long as it continues) is at the time directly, indirectly or beneficially owned or controlled by the Borrower or one or more of its Wholly-Owned Subsidiaries or by the Borrower and one or more of its Wholly-Owned Subsidiaries, or (b) any partnership or other entity of which 100% of the outstanding income interests and capital interests is at the time directly, indirectly or beneficially owned or controlled by the Borrower or one or more of its Wholly-Owned Subsidiaries or by the Borrower and one or more of its Wholly-Owned Subsidiaries.

“Withdrawal Liability” has the meaning specified in Part I of Subtitle E of Title IV of ERISA.

“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.

SECTION 1.02. Computation of Time Periods. In this Agreement in the computation of periods 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 mean “to but excluding”.

SECTION 1.03. Accounting Principles. Where the character or amount of any asset or liability or item of revenue or expense or amount of equity is required to be determined, or any consolidation or other accounting computation is required to be made for the purpose of this Agreement or any other document related hereto, such determination or calculation shall to the extent applicable and except as otherwise specified herein or as otherwise in writing by the parties, be made in accordance with GAAP applied on a consistent basis; *provided* that

(a) if (i) there is any change in GAAP from such principles applied in the preparation of the audited financial statements referred to in Section 4.01(e), that is material in respect of the calculation of any financial term set forth in this Agreement (the “Financial Terms”), or (ii) the Borrower adopts a material change in an accounting policy in order to more appropriately present events or transactions in its financial statements, the Borrower shall give prompt notice (the “Accounting Change Notice”) of such change to the Administrative Agent and the Lenders (any change described in clause (i) or (ii), an “Accounting Change”);

(b) if the Borrower notifies the Administrative Agent that the Borrower requests an amendment of any provision hereof to eliminate the effect of such Accounting Change (or if, within forty-five (45) days of receipt of an Accounting Change Notice, the Administrative Agent or the Required Lenders request an amendment of any provision hereof for such purpose), then the Borrower, the Administrative Agent and the Required Lenders shall in good faith attempt to agree on a revised method of calculating such Financial Terms so as to reflect equitably such Accounting Change with the desired result that the result of the evaluation of the Borrower’s financial condition shall be substantially the same after such Accounting Change as if such Accounting Change had not been made; *provided* that such provision shall be applied on the basis of generally accepted accounting principles as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision is amended in accordance herewith; and

(c) for the avoidance of doubt, if no notice of a desire to revise the method of calculating the Financial Terms in respect of an Accounting Change is given by either the Borrower, the Administrative Agent or the Required Lenders within the applicable time period described in clause (ii) above, then the method of calculating the Financial Terms shall not be

revised in response to such Accounting Change and all amounts to be determined pursuant to the Financial Terms shall be determined after giving effect to such Accounting Change.

If a Compliance Certificate is delivered in respect of a Fiscal Quarter or ~~Fiscal Year~~fiscal year in which an Accounting Change is implemented without giving effect to any revised method of calculating any of the Financial Terms, and subsequently, as provided above, the method of calculating one or more of the Financial Terms is revised in response to such Accounting Change, the Borrower shall deliver a revised Compliance Certificate. Any Event of Default which arises as a result of the Accounting Change and which is cured by this Section 1.03 shall be deemed to have never occurred.

SECTION 1.04. Interest Rates; Benchmark Notification. The interest rate on an Advance ~~denominated in Dollars~~ may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.09(fc) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its ~~affiliates~~Affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other ~~person or entity~~Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.05. Certain Matters Related to Ratings. For the purposes hereof:

(a) the long term debt of the Borrower shall not be considered to be “not rated” (or to like effect) by S&P, Moody’s or Fitch (each, a “Rating Agency”) by reason of such Rating Agency ceasing to carry on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments. If two of the Rating Agencies cease carrying on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments, then for purposes of calculating “Applicable Margin” and the definition of “Investment Grade”, the rating of the remaining Rating Agency only shall be utilized;

(b) if all of the Rating Agencies cease carrying on the business of providing ratings of the long term debt of corporate borrowers based on creditworthiness assessments, then:

(i) the Borrower and the Lenders shall attempt in good faith for a period of thirty (30) days thereafter to determine substitute definitions for or amendments to the Applicable Margin and Investment Grade, which may include attempting to agree on some other entity (which may include a debt rating agency or a nationally recognized securities dealer) (a “Substitute Rating Entity”) to assign a rating to the long term debt of the Borrower as contemplated in the following paragraph (ii) and to agree, if necessary, on the ratings of such Substitute Rating Entity which most closely correspond to those in the definitions of Applicable Margin and Investment Grade, as applicable (“Equivalent Ratings”); and

(ii) if by the end of such thirty (30) day period the Borrower and the Lenders have not agreed upon substitute definitions for or amendments to the Applicable Margin and Investment Grade, as applicable, pursuant to the preceding paragraph (i), then during a period of sixty (60) days thereafter, the Borrower and the Lenders shall, if such has not already been accomplished, continue to attempt in good faith to agree on a Substitute Rating Entity and, if applicable, Equivalent Ratings and, if a Substitute Rating Entity has been agreed on, the Borrower shall attempt to obtain from the Substitute Rating Entity a rating (“Substitute Rating”) for the long term debt of the Borrower;

it being agreed that:

(iii) during the thirty (30) day and sixty (60) day periods contemplated in the preceding paragraphs (i) and (ii), or such part thereof which elapses before an alternate approach is finally established as contemplated in such paragraphs (i) and (ii), the rates applicable from time to time in accordance with the Applicable Margin and based on the rating applicable to the long term debt of the Borrower immediately before the commencement of the thirty (30) day period contemplated in the preceding paragraph (i) shall apply;

(iv) if a Substitute Rating Entity and, if applicable, Equivalent Ratings have been agreed on and the Substitute Rating Entity has established a Substitute Rating for the long term debt of the Borrower by or before the expiration of the sixty (60) day period contemplated in the preceding paragraph (ii), then thereupon and thereafter the same shall apply and, if applicable, the Applicable Margin and the definition of Investment Grade shall be deemed to have been amended to incorporate the Equivalent Ratings in place of the ratings referred to in the Applicable Margin and the definition of Investment Grade; *provided* the Substitute Rating shall be subject to review by the Substitute Rating Entity from time to time (but not more often than once in any 12 month period) at the request of either the Borrower or the Administrative Agent given in writing to the other (any such review to determine whether the Substitute Rating should change to another rating category or, if applicable, Equivalent Rating for the long term debt of the Borrower) and if any such review results in a change in the Substitute Rating, then

thereupon and thereafter (subject to further reviews as aforesaid) the same shall apply; and

(v) if an alternate approach has not been finally established as contemplated in the preceding paragraphs (i) and (ii) by the expiration of the sixty (60) day period referred to in the preceding paragraph (ii), then the rates applicable from time to time in accordance with the Applicable Margin and based on the rating applicable to the long term debt of the Borrower immediately before the commencement of the thirty (30) day period contemplated in the preceding paragraph (i) shall continue to apply;

(c) the rating categories and ratings of any Rating Agency or Substitute Rating Entity referred to herein shall include any equivalent rating category or rating of such Rating Agency or Substitute Rating Entity which replaces the same; and

(d) any reference in this Section 1.05 to the long term debt of the Borrower (or to like effect) shall be deemed to be a reference to the senior unsecured non-convertible publicly-held long term debt of the Borrower.

SECTION 1.06. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

ARTICLE II

AMOUNTS AND TERMS OF THE ADVANCES

SECTION 2.01. The Advances. (a) The Revolving Credit Advances. Each Lender severally agrees, on the terms and conditions hereinafter set forth, to make advances **in Dollars** (the "Revolving Credit Advances") to the Borrower from time to time on any Business Day during the period from the Effective Date until the Termination Date in an aggregate amount not to exceed such Lender's Unused Commitment at such time. Each Borrowing shall be in a minimum aggregate amount of \$5,000,000 or an integral multiple of \$1,000,000 in excess thereof and shall consist of Revolving Credit Advances of the same Type made on the same day by the Lenders ratably according to their respective Revolving Credit Commitments. Within the limits set forth in this Section 2.01(a), the Borrower may borrow under this Section 2.01(a), prepay pursuant to Section 2.11 and reborrow under this Section 2.01(a).

(b) Letters of Credit. Each Issuing Bank severally agrees, on the terms and conditions hereinafter set forth, to issue letters of credit (the "Letters of Credit") for the account of the Borrower from time to time on any Business Day during the period from the date hereof until sixty (60) days before the Termination Date in an aggregate Available Amount (i) for all Letters of Credit issued by such Issuing Bank not to exceed at any time outstanding such Issuing Bank's Letter of Credit Sub-Commitment at such time minus the aggregate principal amount of all Letter of Credit Advances relating to Letters of Credit issued by such Issuing Bank

outstanding at such time and (ii) for any Letter of Credit not to exceed the aggregate Unused Commitments at such time. In addition, at no time shall the sum of any Lender's (a) outstanding principal amount of Revolving Credit Advances and (b) (i) aggregate undrawn amount of outstanding Letters of Credit *plus* (ii) payments made by such Lender in connection with any Letters of ~~Credits~~ **Credit** that have not yet been reimbursed by the Borrower (clauses (a) and (b), collectively, such Lender's "Revolving Credit Exposure") exceed its total Commitment. No Letter of Credit shall have an expiration date later than sixty (60) days before the Termination Date. Within the limits set forth in this Section 2.01(b), the Borrower may request the issuance of Letters of Credit under this Section 2.01(b), repay any Letter of Credit Advances resulting from drawings thereunder pursuant to Section 2.04(c) and request the issuance of additional Letters of Credit under this Section 2.01(b). The Borrower may request the issuance of Commercial Letters of Credit and Standby Letters of Credit.

SECTION 2.02. Making the Revolving Credit Advances. (a) Except in the case of a Borrowing for which the conditions precedent set forth in Section 3.02(b) must be satisfied, ~~each~~ **to request a** Borrowing, **the Borrower** shall ~~be made on notice, given~~ **deliver to the Administrative Agent a Notice of Borrowing, signed by a Senior Financial Officer of the Borrower (provided that if such Notice of Borrowing is delivered through an Approved Borrower Portal, then the foregoing signature requirement may be waived by the Administrative Agent in its sole discretion)** not later than (x) 12:00 noon (New York City time) ~~(x)~~ on the third U.S. Government Securities Business Day prior to the date of the proposed Borrowing in the case of a Borrowing consisting of Term ~~Benchmark~~ **SOFR** Advances, ~~or~~ (y) **12:00 noon (New York City time)** on the date of the proposed Borrowing in the case of a Borrowing consisting of Base Rate Advances, ~~by and~~ (z) **if applicable pursuant to Section 2.09, 12:00 noon (New York City time) on the Borrower to date of the proposed Borrowing in the case of a Borrowing consisting of Daily Simple SOFR Advances.** The Administrative Agent, ~~which~~ shall give to each Lender prompt notice **of its receipt** thereof ~~by telecopier~~. Each ~~such notice of a Borrowing (together with each notice of a Borrowing described in the next succeeding sentence of this Section 2.02(a), a "Notice of Borrowing")~~ shall ~~be by telephone, confirmed immediately in writing, or telecopier in substantially the form of Exhibit B hereto, specifying~~ **specify** therein (i) the requested ~~(i)~~ date of such Borrowing, **which shall be a Business Day**, (ii) ~~the~~ Type of Revolving Credit Advances comprising such Borrowing, **which shall be Term SOFR Advances, Base Rate Advances or, if applicable pursuant to Section 2.09, Daily Simple SOFR Advances**, (iii) ~~the~~ aggregate amount of such Borrowing, ~~and~~ (iv) in the case of a Borrowing consisting of Term ~~Benchmark~~ **SOFR** Advances, **the** initial Interest Period for each such Revolving Credit Advance **and (v) the location and number of the Borrower's account (or such other account as shall be specified by the Borrower and reasonably acceptable to the Administrative Agent) to which funds are to be disbursed.** In the case of a Borrowing for which the conditions precedent set forth in Section 3.02(b) must be satisfied, (A) such Borrowing shall be made on notice, given not later than 12:00 noon (New York City time) on the seventh Business Day prior to the date of the proposed Borrowing, whether such Borrowing is to consist of Term ~~Benchmark~~ **SOFR** Advances ~~or~~, Base Rate Advances **or, if applicable pursuant to Section 2.09, Daily Simple SOFR Advances**, by the Borrower to the Administrative Agent, which shall give to each Lender prompt notice **of its receipt** thereof ~~by telecopier or other electronic transmission~~, and (B) the Notice of Borrowing relating to such Borrowing shall contain a request for a waiver setting forth specifically the Default or event which, but for the application of the last sentence of Section 6.01, would be

such a Default that is requested to be waived by the Required Lenders, or by each of the Lenders, as set forth in Section 3.02(b). Each Lender shall, before 12:00 noon (New York City time) on the date of such Borrowing (in the case of a Borrowing consisting of Term **BenchmarkSOFR** Advances), and before 2:00 P.M. (New York City time) on the date of such Borrowing (in the case of a Borrowing consisting of Base Rate Advances **or Daily Simple SOFR Advances**), make available for the account of its Applicable Lending Office to the Administrative Agent at the account of the Administrative Agent's Account most recently designated by it for such purpose by notice to the Lenders, in same day funds, such Lender's ratable portion of such Borrowing. After the Administrative Agent's receipt of such funds, the Administrative Agent will make such funds and upon fulfillment of the applicable conditions set forth in Article III, ~~the Administrative Agent will make such funds~~ available to the Borrower ~~at the Administrative Agent's address referred to in Section 8.02~~ or at an account designated by the Borrower to the Administrative Agent in such Notice of Borrowing; *provided, however*, that the Administrative Agent shall first make a portion of such funds equal to the aggregate principal amount of any Letter of Credit Advances outstanding on the date of such Borrowing, plus interest accrued and unpaid thereon and fees and other amounts due and payable in respect of such Letter of Credit Advances to and as of such date, available to the appropriate Issuing Bank and/or other Lenders for repayment of such Letter of Credit Advances.

(b) Anything in subsection (a) above to the contrary notwithstanding, (i) the Borrower may not select Term **BenchmarkSOFR** Advances for any Borrowing if the obligation of the Lenders to make Term **BenchmarkSOFR** Advances shall then be suspended pursuant to Section 2.09, and (ii) the Term **BenchmarkSOFR** Advances may not be outstanding as part of more than twenty separate Borrowings.

(c) Each Notice of Borrowing shall be irrevocable and binding on the Borrower. In the case of any Borrowing that the related Notice of Borrowing specifies is to be comprised of Term **BenchmarkSOFR** Advances, the Borrower shall indemnify each Lender against any loss, cost or expense incurred by such Lender as a result of any failure to fulfill on or before the date specified in such Notice of Borrowing for such Borrowing the applicable conditions set forth in Article III, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Lender to fund the Revolving Credit Advance to be made by such Lender as part of such Borrowing when such Revolving Credit Advance, as a result of such failure, is not made on such date.

(d) Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing ~~comprised of Term Benchmark Advances or prior to 1:00 P.M. (New York City time) on the date of the proposed disbursement of any Borrowing comprised of Base Rate Advances~~ that such Lender will not make available to the Administrative Agent such Lender's ratable portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on the date of such Borrowing in accordance with subsection (a) of this Section 2.02 and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If and to the extent such Lender shall not have so made such ratable portion of any Borrowing available to the Administrative Agent, such Lender agrees to pay to the Administrative Agent on demand such Lender's ratable portion of such Borrowing and all

reasonable costs and expenses incurred by the Administrative Agent in connection therewith together with interest thereon at the ~~Federal Funds~~ **NYFRB** Rate for each day from the date such amount is made available to the Borrower until the date such amount is paid to the Administrative Agent; *provided, however*, that notwithstanding such obligation if such Lender fails to so pay, the Borrower covenants and agrees that, without prejudice to any rights the Borrower may have against such Lender, the Borrower shall repay to the Administrative Agent upon demand therefor by the Administrative Agent such Lender's ratable portion of such Borrowing and all reasonable costs and expenses incurred by the Administrative Agent in connection therewith together with interest thereon at the Base Rate in the case of a Base Rate Advance and the Term ~~Benchmark~~ **SOFR** in the case of a Term ~~Benchmark~~ **SOFR** Advance, plus the Applicable Margin with respect thereto, for each day from the date such amount is made available to the Borrower until such amount is repaid to the Administrative Agent. The amount payable to the Administrative Agent hereunder shall be set forth in a certificate delivered by the Administrative Agent to such Lender and the Borrower (which certificate shall contain reasonable details concerning the calculation of the amount payable) and shall be prima facie evidence thereof, in the absence of manifest error. If such Lender shall repay to the Administrative Agent such amount, such amount so repaid shall constitute such Lender's Revolving Credit Advance as part of such Borrowing for purposes of this Agreement.

(e) The failure of any Lender to make the Revolving Credit Advance to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Revolving Credit Advance on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Revolving Credit Advance to be made by such other Lender on the date of any Borrowing.

SECTION 2.03. [Reserved].

SECTION 2.04. Issuance of and Drawings and Reimbursement Under Letters of Credit. (a) Request for Issuance. Except in the case of a Letter of Credit issuance for which the conditions precedent set forth in Section 3.02(b) must be satisfied, each Letter of Credit shall be issued upon notice, given not later than 12:00 noon (New York City time) on the third Business Day, except in the case of an initial issuance that occurs less than three (3) Business Days after the date hereof, in which case such notice may be given not later than 12:00 noon (New York City time) on the second Business Day, prior to the date of the proposed issuance of such Letter of Credit, by the Borrower to any Issuing Bank and the Administrative Agent, which the Administrative Agent shall give to each Lender prompt notice thereof. Each such notice of issuance of a Letter of Credit (together with each notice of issuance described in the next succeeding sentence of this Section 2.04(a), a "Notice of Issuance") shall be in writing, or telecopier, specifying therein the requested (i) date of such issuance (which shall be a Business Day), (ii) Available Amount of such Letter of Credit, (iii) expiration date of such Letter of Credit, (iv) name and address of the beneficiary of such Letter of Credit and (v) form of such Letter of Credit, and shall be accompanied by such application and agreement for letter of credit as such Issuing Bank may specify to the Borrower for use in connection with such requested Letter of Credit (a "Letter of Credit Agreement"). In the case of a Letter of Credit issuance for which the conditions precedent set forth in Section 3.02(b) must be satisfied, (A) such Letter of Credit shall be issued upon notice, given not later than 12:00 noon (New York City time) on the seventh Business Day prior to the date of the proposed issuance of such Letter of Credit, by the

Borrower to any Issuing Bank and the Administrative Agent, which shall give to each Lender prompt notice thereof by telecopier, and (B) the Notice of Issuance relating to such Letter of Credit issuance shall contain a request for a waiver setting forth specifically the Default or event which, but for the application of the last sentence of Section 6.01, would be such a Default that is requested to be waived by the Required Lenders, or by each of the Lenders, as set forth in Section 3.02(b). If (I) the requested form of such Letter of Credit is acceptable to such Issuing Bank in its sole and reasonable discretion, and (II) such Issuing Bank has received notice from the Administrative Agent that the Issuing Bank may issue such Letter of Credit (which notice shall be sent by the Administrative Agent to the Issuing Bank if the applicable conditions set forth in Article II and III have been fulfilled and the Administrative Agent has not received any notice of objection to such issuance from the Required Lenders), then such Issuing Bank will make such Letter of Credit as directed by the Borrower in connection with such issuance. In the event and to the extent that the provisions of any Letter of Credit Agreement shall conflict with this Agreement, the provisions of this Agreement shall govern.

(b) Letter of Credit Reports. Each Issuing Bank shall furnish to the Administrative Agent on the fifth Business Day of each month a written report summarizing the issuance date, Available Amount and expiration date with respect to each Letter of Credit issued by such Issuing Bank during the previous month.

(c) Drawing and Reimbursement. The payment by any Issuing Bank of a draft drawn under any Letter of Credit shall constitute for all purposes of this Agreement the making by such Issuing Bank of a Base Rate Advance (a "Letter of Credit Advance"), in the amount of such draft. Upon written demand by any Issuing Bank with an outstanding Letter of Credit Advance, with a copy of such demand to the Administrative Agent, each Lender shall purchase from such Issuing Bank, and such Issuing Bank shall sell and assign to each such Lender, such Lender's Pro Rata Share of such outstanding Letter of Credit Advance as of the date of such purchase, by making available for the account of its Applicable Lending Office to the Administrative Agent for the account of such Issuing Bank, by deposit ~~to~~ at the account of the Administrative Agent's ~~Account~~ most recently designated by it for such purpose by notice to the Issuing Banks, in same day funds, an amount equal to the portion of the outstanding principal amount of such Letter of Credit Advance to be purchased by such Lender. Promptly after receipt thereof, the Administrative Agent shall transfer such funds to such Issuing Bank. The Borrower hereby agrees to each such sale and assignment. Each Lender agrees to purchase its Pro Rata Share of an outstanding Letter of Credit Advance on (i) the Business Day on which demand therefor is made by the Issuing Bank which made such Advance, *provided* notice of such demand is given not later than 12:00 noon (New York City time) on such Business Day or (ii) the first Business Day next succeeding such demand if notice of such demand is given after such time and that its agreement to so purchase its Pro Rata Share of an outstanding Letter of Credit Advance is absolute, unconditional and irrevocable. Upon any such assignment by an Issuing Bank to any other Lender of a portion of a Letter of Credit Advance, such Issuing Bank represents and warrants to such other Lender that such Issuing Bank is the legal and beneficial owner of such interest being assigned by it, free and clear of any liens, but makes no other representation or warranty and assumes no responsibility with respect to such Letter of Credit Advance, the Loan Documents or the Borrower. If and to the extent that any Lender shall not have so made the amount of such Letter of Credit Advance available to the Administrative Agent, such Lender agrees to pay to the Administrative Agent forthwith on demand such amount

together with interest thereon, for each day from the date of demand by such Issuing Bank until the date such amount is paid to the Administrative Agent, at the Federal Funds Rate for its account or the account of such Issuing Bank, as applicable. If such Lender shall pay to the Administrative Agent such amount for the account of such Issuing Bank on any Business Day, such amount so paid in respect of principal shall constitute a Letter of Credit Advance made by such Lender on such Business Day for purposes of this Agreement, and the outstanding principal amount of the Letter of Credit Advance made by such Issuing Bank shall be reduced by such amount on such Business Day.

(d) Failure to Make Letter of Credit Advances. The failure of any Lender to make the Letter of Credit Advance to be made by it on the date specified in Section 2.04(c) shall not relieve any other Lender of its obligation hereunder to make its Letter of Credit Advance on such date, but no Lender shall be responsible for the failure of any other Lender to make the Letter of Credit Advance to be made by such other Lender on such date.

(e) An Issuing Bank may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.07(b). From and after the effective date of any such replacement, (x) the successor Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued thereafter and (y) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Banks, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(f) Subject to the appointment and acceptance of a successor Issuing Bank, any Issuing Bank may resign as an Issuing Bank at any time upon thirty (30) days' prior written notice to the Administrative Agent, the Borrower and the Lenders, in which case, such Issuing Bank shall be replaced in accordance with Section 2.04(e) above.

SECTION 2.05. Fees. (a) Commitment Fees. The Borrower shall pay to the Administrative Agent for the account of each Lender a commitment fee on the ~~average~~ daily amount of such Lender's Revolving Credit Commitment, minus the aggregate of (i) the average daily outstanding principal amount of such Lender's Revolving Credit Advances and (ii) such Lender's Pro Rata Share of the average daily outstanding Available Amount of all Letters of Credit, from the Effective Date in the case of each Initial Lender and from the effective date specified in the Assignment and Assumption or amendment to this Agreement, as the case may be, pursuant to which it became a Lender in the case of each other Lender until the Termination Date at a rate per annum equal to the Applicable ~~Percentage~~ Commitment Fee Rate in effect from time to time, ~~payable in arrears quarterly on the final Business Day of each March, June, September and December, in respect of the calendar quarter ending on the final day of such March, June, September or December, as the case may be, commencing June 30, 2022, and on the Termination Date;~~ provided that no Defaulting Lender shall be entitled to receive any ~~Commitment Fee~~ commitment fee for any period during which that Lender is a Defaulting

Lender (and the Borrower shall not be required to pay such fee that otherwise would have been required to have been paid to that Defaulting Lender). Commitment fees accrued pursuant to this Section 2.05(a) through and including the last day of each March, June, September and December shall be payable in arrears on the 15th day following such last day, and accrued commitment fees shall also be payable on the Termination Date.

(b) Letter of Credit Fees.

(i) The Borrower shall pay (A) to the Administrative Agent for the account of an Issuing Bank an issuance fee in an amount agreed in writing between the Borrower and such Issuing Bank of the Available Amount for each Letter of Credit issued by such Issuing Bank, payable on the date on which such Letter of Credit shall be issued by such Issuing Bank and (B) to such Issuing Bank, such other commissions, transfer fees and other fees and charges in connection with the issuance or administration of each Letter of Credit issued by such Issuing Bank as the Borrower and such Issuing Bank shall agree, payable from time to time as agreed between the Borrower and such Issuing Bank; and

(ii) The Borrower shall pay to the Administrative Agent for the account of each Lender ~~an issuance~~ participation fee on the ~~average~~ daily outstanding Available Amount of all Letters of Credit, from the Effective Date in the case of each Initial Lender and from the effective date specified in the Assignment and Assumption or amendment to this Agreement, as the case may be, pursuant to which it became a Lender in the case of each other Lender until the later of the Termination Date and the date on which all obligations of the Issuing Banks under this Agreement under all Letters of Credit terminate, at a rate per annum equal to the Applicable LC Fee Rate for the Letters of Credit, in effect from time to time, ~~and payable in arrears quarterly on the final Business Day. Participation fees accrued pursuant to this Section 2.05(b)(ii) through and including the last day of each March, June, September and December; shall be payable in respect of the calendar quarter ending arrears on the final 15th day of following such March, June, September or December, as the case may be, commencing June 30, 2022, and last day, and accrued participation fees shall also be payable~~ on the Termination Date and, if later, the date on which all obligations of the Issuing Banks under this Agreement under all Letters of Credit terminate.

(c) Administrative Agent's Fees. The Borrower shall pay to the Administrative Agent for its own account such fees as may from time to time be agreed in writing between the Borrower and the Administrative Agent.

SECTION 2.06. Termination or Reduction of the Commitments. (a) The Borrower shall have the right, upon at least two (2) Business Days' notice to the Administrative Agent, to terminate in whole or reduce ratably in part the unused portions of the Revolving Credit Commitments of the Lenders or the Letter of Credit Sub-Commitments of the Issuing Banks, provided that each partial reduction shall be in the aggregate amount of \$5,000,000 or an integral multiple of \$1,000,000 in excess thereof. In the event that the Letter of Credit Sub-Commitments at any time exceed the Revolving Credit Commitments, the Letter of Credit

Sub-Commitments shall at such time automatically be reduced to an amount equal to the amount of the Revolving Credit Commitments. The Administrative Agent shall give each Lender and each Issuing Bank prompt notice of any such reduction of the Revolving Credit Commitments and/or the Letter of Credit Sub-Commitments.

(b) The Borrower may terminate the Unused Commitment of a Defaulting Lender, and terminate a Defaulting Lender as Issuing Bank upon not less than three (3) Business Days' prior notice to the Administrative Agent (which will promptly notify the Lenders thereof), *provided*, that such termination will not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent, the Issuing Bank or any Lender may have against such Defaulting Lender, including without limitation in respect of any breach of such Defaulting Lender of its obligations under this Agreement prior to such termination.

(c) If any Lender or Issuing Bank makes demand for any amounts under Section 2.12, or the Borrower becomes obligated to pay additional amounts to such Lender under Section 2.15, and such Lender is unable to designate a different Applicable Lending Office as provided in Section 2.17(a), then the Borrower may (i) designate another bank that is an Eligible Assignee to replace such Lender or Issuing Bank in accordance with, and subject to the conditions and restrictions contained in, Section 2.17 or (ii) if there are no Letters of Credit and no Letter of Credit Advances then outstanding, (A) pay or prepay the aggregate principal amount of all Advances owing to such Lender, together with accrued interest thereon to the date of such prepayment, and all fees and other amounts due and payable to such Lender or Issuing Bank under any provision of this Agreement (including, but not limited to, any amounts owing under this Section 2.12 or Section 2.15 or 8.04(c)) as of the date of such payment or prepayment and (B) terminate in whole such Lender's or Issuing Bank's Commitment or Commitments (and if the total Letter of Credit Sub-Commitments of all remaining Issuing Banks would be greater than the total Revolving Credit Commitments of all remaining Lenders, reduce pro-rata the Letter of Credit Sub-Commitments of such remaining Issuing Banks to an aggregate amount equal to the total Revolving Credit Commitments of the remaining Lenders).

SECTION 2.07. Repayment of Advances. (a) Revolving Credit Advances. On the Termination Date, the Borrower shall repay to the Administrative Agent for the ratable account of the Lenders the aggregate principal amount of the Revolving Credit Advances outstanding on the Termination Date.

(b) Letter of Credit Advances. (i) The Borrower shall repay to the Administrative Agent for the account of each Issuing Bank and each other Lender that has made a Letter of Credit Advance on the first Business Day next succeeding the date on which such Letter of Credit Advance was made, the outstanding principal amount of such Letter of Credit Advance.

(ii) The obligations of the Borrower under this Agreement, any Letter of Credit Agreement and any other agreement or instrument relating to any Letter of Credit shall be unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement, such Letter of Credit Agreement and such other agreement or instrument under all circumstances, including, without limitation, the following circumstances (it being understood that any such payment by the Borrower is without prejudice to, and does not constitute a waiver

of, any rights the Borrower might have or might acquire as a result of the payment by any Issuing Bank of any draft or the reimbursement by the Borrower thereof):

(A) any lack of validity or enforceability of any Loan Document, any Letter of Credit Agreement, any Letter of Credit or any other agreement or instrument relating thereto (all of the foregoing being, collectively, the "L/C Related Documents");

(B) any change in the time, manner or place of payment of, or in any other term of, all or any of the obligations of the Borrower in respect of any L/C Related Document or any other amendment or waiver of or any consent to departure from all or any of the L/C Related Documents;

(C) the existence of any claim, set-off, defense or other right that the Borrower may have at any time against any beneficiary or any transferee of a Letter of Credit (or any Persons for whom any such beneficiary or any such transferee may be acting), any Issuing Bank or any other Person, whether in connection with the transactions contemplated by the L/C Related Documents or any unrelated transaction;

(D) any statement or any other document presented under a Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

(E) payment by any Issuing Bank under a Letter of Credit against presentation of a draft or certificate that does not strictly comply with the terms of such Letter of Credit;

(F) any release or amendment or waiver of or consent to departure from any guarantee, for all or any of the obligations of the Borrower in respect of the L/C Related Documents; or

(G) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including, without limitation, any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Borrower or a guarantor.

SECTION 2.08. Interest. (a) Scheduled Interest. The Borrower shall pay interest on the unpaid principal amount of each Advance owing to each Lender or Issuing Bank from the date of such Advance until such principal amount shall be paid in full, at the following rates per annum:

(i) Base Rate Advances. During such periods as such Advance is a Base Rate Advance, a rate per annum equal at all times to the sum of (A) the Base Rate in effect from time to time plus (B) the Applicable Margin in effect from time to time, payable in arrears (1) in the case of a Revolving Credit Advance,

quarterly on the final day of each March, June, September and December during such periods and on the date such Revolving Credit Advance shall be Converted or paid in full and (2) in the case of a Letter of Credit Advance, on demand and on the date such Letter of Credit Advance shall be paid in full and on the Termination Date.

(ii) Term BenchmarkSOFR Advances. During such periods as such Advance is a Term ~~BenchmarkSOFR~~SOFR Advance, a rate per annum equal at all times during each Interest Period for such Advance to the sum of (A) the Adjusted Term SOFR ~~Rate~~ for such Interest Period for such Advance, plus (B) the Applicable Margin in effect from time to time, payable in arrears on the final day of such Interest Period and, if such Interest Period has a duration of more than three months, on each day that occurs during such Interest Period every three months from the first day of such Interest Period and on the date such Term ~~BenchmarkSOFR~~SOFR Advance shall be Converted or paid in full and on the Termination Date.

(iii) Daily Simple SOFR Advances. If applicable pursuant to Section 2.09, during such periods as such Advance is a Daily Simple SOFR Advance, a rate per annum equal at all times to the sum of (A) the Adjusted Daily Simple SOFR in effect from time to time plus (B) the Applicable Margin in effect from time to time, payable in arrears on each date that is on the numerically corresponding day in each calendar month that is one month after the borrowing of, or Conversion to, such Daily Simple SOFR Advance (or, if there is no such corresponding day in such month, then the last day of such month) and on the date of such Daily Simple SOFR Advance shall be Converted or paid in full and on the Termination Date.

(b) Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 6.01(a), the Borrower shall pay interest on (i) the unpaid principal amount of each Advance owing to each Lender, payable in arrears on the dates referred to in clause (a)(i) ~~or~~, (a)(ii) or (a)(iii) above, at a rate per annum equal at all times to 1% per annum above the rate per annum required to be paid on such Advance pursuant to clause (a)(i) ~~or~~, (a)(ii) or (a)(iii) above and (ii) to the fullest extent permitted by law, the amount of any interest, fee or other amount payable hereunder that is not paid when due, from the date such amount shall be due until such amount shall be paid in full, payable in arrears on the date such amount shall be paid in full and on demand, at a rate per annum equal at all times to 1% per annum above the rate per annum required to be paid on Base Rate Advances pursuant to clause (a)(i) above.

SECTION 2.09. Interest Rate Determination. (a) ~~The Administrative Agent shall give prompt notice to the Borrower and the Lenders of the applicable interest rate determined by the Administrative Agent for purposes of~~ Subject to Section 2.082.09(ac).

~~(b) If, with respect to any Term Benchmark Advances, (x) if:~~

(i) the Required Lenders notify the Administrative Agent (A) prior to the commencement of any Interest Period for a Term SOFR Borrowing, that

the Adjusted Term SOFR ~~Rate~~ for ~~any such~~ Interest Period for such Advances will not adequately reflect the cost to such Required Lenders of making, ~~funding~~ or maintaining their respective ~~Term Benchmark~~ Advances included in such Borrowing for such Interest Period; or ~~(y) the Administrative Agent is unable to determine the Term SOFR Reference Rate under the definition thereof, the Administrative Agent shall forthwith so notify the Borrower and the Lenders, whereupon (i) each Term Benchmark Advance will automatically, on the final day of the then existing Interest Period therefor, Convert into a Base Rate Advance, and (ii) the obligation of the Lenders to make, or to Convert Advances into, Term Benchmark Advances shall be suspended until the Administrative Agent shall notify the Borrower and the Lenders that the circumstances causing such suspension no longer exist.~~ **(B) at any time, that the Adjusted Daily Simple SOFR will not adequately reflect the cost to such Required Lenders of making or maintaining their respective Advances included in any Daily Simple SOFR Borrowing, or**

~~(e) If the Borrower shall fail to select the duration of any Interest Period for any Term Benchmark Advances in accordance with the provisions contained in the definition of "Interest Period" in Section 1.01, the Administrative Agent will forthwith so notify the Borrower and the Lenders and such Advances will automatically, on the final day of the then existing Interest Period therefor, Convert into Base Rate Advances.~~

~~(d) On the date on which the aggregate unpaid principal amount of Term Benchmark Advances comprising any Borrowing shall be reduced, by payment or prepayment or otherwise, to less than \$1,000,000, such Advances shall automatically Convert into Base Rate Advances.~~

(ii) the Administrative Agent determines (which determination shall be conclusive absent manifest error) (A) prior to the commencement of any Interest Period for a Term SOFR Borrowing, that adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR for such Interest Period (including because the Term SOFR Reference Rate is not available or published on a current basis) or (B) at any time, that adequate and reasonable means do not exist for ascertaining the Adjusted Daily Simple SOFR;

then the Administrative Agent shall forthwith so notify (which may be by telephone) the Borrower and the Lenders as promptly as practicable thereafter and, until (i) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (ii) the Borrower delivers a new Notice of Conversion/Continuation in accordance with Section 2.10 or a new Notice of Borrowing in accordance with Section 2.02, any Notice of Conversion/Continuation that requests to Convert any Borrowing to, or to Continue any Borrowing as, a Term SOFR Borrowing for such Interest Period and any Notice of Borrowing that requests a Term SOFR Borrowing for such Interest Period shall instead be deemed to be a Notice of Conversion/Continuation or a Notice of Borrowing, as applicable, for (A) a Daily Simple SOFR Borrowing so long as the Adjusted Daily Simple SOFR is not also the subject of Section 2.09(a)(i) or 2.09(a)(ii) or (B) a Base Rate Borrowing if the

Adjusted Daily Simple SOFR is also the subject of Section 2.09(a)(i) or 2.09(a)(ii). Furthermore, if any Term SOFR Advance or Daily Simple SOFR Advance is outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in this Section 2.09(a) with respect to the Adjusted Term SOFR or the Adjusted Daily Simple SOFR, as the case may be, then until (1) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect thereto and (2) the Borrower delivers a new Notice of Conversion/Continuation in accordance with Section 2.10 or a new Notice of Borrowing in accordance with Section 2.02, (i) any impacted Term SOFR Advance shall, on the last day of the then existing Interest Period applicable to such Advance, Convert to, and shall constitute, (A) a Daily Simple SOFR Advance so long as the Adjusted Daily Simple SOFR is not also the subject of Section 2.09(a)(i) or 2.09(a)(ii) or (B) a Base Rate Advance if the Adjusted Daily Simple SOFR is also the subject of Section 2.09(a)(i) or 2.09(a)(ii) and (ii) any Daily Simple SOFR Advance shall, on such day, Convert to, and shall constitute, a Base Rate Advance.

~~(b)~~ ~~(e)~~ Upon the occurrence and during the continuance of any Event of Default under Section 6.01(a), (i) each Term ~~Benchmark~~SOFR Advance will automatically, on the final day of the then existing Interest Period therefor, Convert into a Base Rate Advance and (ii) the obligation of the Lenders to Convert Advances into Term ~~Benchmark~~SOFR Advances shall be suspended.

~~(c)~~ ~~(f)~~ ~~(i)~~ Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then ~~(iA)~~ if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark (including any related adjustments) for all purposes hereunder and under any other Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and ~~(iiB)~~ if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any other Loan Document in respect of any Benchmark setting at or after ~~5:00~~5:00 p.m. (New York City time) on the fifth Business Day after the date notice of such 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 Benchmark Replacement from Lenders comprising the Required Lenders.

~~(ii)~~ ~~(g)~~ Notwithstanding anything to the contrary herein or in any other Loan Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) ~~(h)~~ The Administrative Agent will promptly notify the Borrower and the Lenders of ~~(iA)~~ any occurrence of a Benchmark Transition Event, ~~(iiB)~~ the implementation of any Benchmark Replacement, ~~(iiiC)~~ the effectiveness of any Benchmark Replacement Conforming Changes, ~~(ivD)~~ the removal or reinstatement of any tenor of a Benchmark pursuant to clause ~~(ic)(iv)~~ below and ~~(vE)~~ the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.09, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party ~~hereto~~ to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.09.

(iv) ~~(j)~~ Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), ~~(iA)~~ if the then-current Benchmark is a term rate (including the Term SOFR Rate) and either ~~(Ax)~~ any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or ~~(By)~~ the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of “Interest Period” for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and ~~(iiB)~~ if a tenor that was removed pursuant to clause ~~(iA)~~ above either ~~(Ax)~~ is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or ~~(By)~~ is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of “Interest Period” for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) ~~(j)~~ Upon the Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a ~~Term Benchmark Borrowing~~ borrowing of, ~~conversion~~ Conversion to or ~~continuation~~ Continuation of a Term ~~Benchmark~~ SOFR Advances to be made, ~~converted~~ Converted or ~~continued~~ Continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any request for a Term ~~Benchmark Borrowing~~ SOFR Advance into a request for a ~~Borrowing~~ borrowing of or ~~conversion to a Base Rate Borrowing~~.

~~During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.~~ Conversion to (A) a Daily Simple SOFR Advance so long as the Adjusted Daily Simple SOFR is not the subject of a Benchmark Transition Event or (B) a Base Rate Advance if the Adjusted Daily Simple SOFR is the subject of a Benchmark Transition Event. Furthermore, if any Term ~~Benchmark~~SOFR Advance is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to the Adjusted Term SOFR ~~Rate applicable to such Term Benchmark Advance~~, then until such time as a Benchmark Replacement is implemented pursuant to this Section 2.09, any Term ~~Benchmark~~SOFR Advance shall on the last day of the Interest Period applicable to such Advance ~~(or the next succeeding Business Day if such day is not a Business Day), be converted by the Administrative Agent to, and shall constitute, a Base Rate Advance~~ Convert to, and shall constitute, (x) a Daily Simple SOFR Advance so long as the Adjusted Daily Simple SOFR is not the subject of a Benchmark Transition Event or (y) a Base Rate Advance if the Adjusted Daily Simple SOFR is the subject of a Benchmark Transition Event. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

SECTION 2.10. Optional Conversion ~~of Advances~~ or Continuation. The Borrower may on any Business Day, upon ~~notice given~~ delivery to the Administrative Agent of a Notice of Conversion/Continuation, signed by a Senior Financial Officer of the Borrower (provided that if such Notice of Conversion/Continuation is delivered through an Approved Borrower Portal, then the foregoing signature requirement may be waived by the Administrative Agent in its sole discretion) not later than 12:00 noon (New York City time) on ~~(x)~~ (x) the third Business Day prior to the date of the proposed Conversion ~~and subject to the provisions of Section 2.09 to, or Continuation of any Advance as, a Term SOFR Advance and~~ (y) the date of the proposed Conversion to Base Rate Advance, Convert the whole or any part of ~~the any~~ any Revolving Credit ~~Advances~~ Advance of one Type ~~comprising the same Borrowing made to the Borrower~~ into a Revolving Credit ~~Advances~~ Advance of the other Type or to Continue any Term SOFR Advance for a new Interest Period; provided, however, any Conversion or Continuation of Term ~~Benchmark Advances into Base Rate~~SOFR Advances shall be made only on the final day of an Interest Period for such Term ~~Benchmark~~SOFR Advances and any Conversion of Base Rate Advances into Term ~~Benchmark~~SOFR Advances shall be in an amount not less than \$1,000,000 and no Conversion of any Advances shall result in more separate Borrowings than permitted under Section 2.02(b). Each ~~such notice~~ Notice of a Conversion/Continuation shall, within the restrictions specified above, specify (i) the date of such Conversion or Continuation, which shall be a Business Day, (ii) the Revolving Credit Advances to be Converted or Continued (and ~~(iii) if such Conversion, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Revolving Credit Advance (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Revolving~~

Credit Advance), (iii) whether the resulting Revolving Credit Advance is to be Term SOFR Advance, a Base Rate Advance or, if applicable pursuant to Section 2.09, a Daily Simple SOFR Advance and (iv) if the resulting Revolving Credit Advance is ~~into a Term Benchmark Advances~~SOFR Advance, the duration of the initial Interest Period for each such Advance. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Revolving Credit Advances comprising such Borrowing, and the Revolving Credit Advances comprising each such portion shall be considered a separate Borrowing. Each ~~notice~~Notice of Conversion/Continuation shall be irrevocable and binding on the Borrower. If the Borrower fails to deliver a timely Notice of Conversion/Continuation with respect to a Term SOFR Advance prior to the final day of the Interest Period applicable thereto, then, unless such Advance is repaid as provided herein and subject to Section 2.09, on the final day of such Interest Period such Advance shall be continued as a Term SOFR Advance for an additional Interest Period of one month.

SECTION 2.11. Optional Prepayments of Advances. The Borrower may, upon ~~at least one (1) Business Days' notice~~ notice given to the Administrative Agent not later than 12:00 noon (New York City time) ~~for (i) at least one (1) Business Day prior to the date of prepayment of any~~ for (i) at least one (1) Business Day prior to the date of prepayment of any Base Rate Advances, ~~and upon (ii) at least two (2) Business Days' notice prior to the~~ and upon (ii) at least two (2) Business Days' notice prior to the ~~Administrative Agent not later than 12:00 noon (New York City time) for~~ date of prepayment of any Term ~~Benchmark~~SOFR Advances, and (iii) a least three (3) U.S. Government Securities Business Days prior to the date of prepayment of any Daily Simple SOFR Advances (if such Type of Advances is applicable pursuant to Section 2.09), stating the proposed date and aggregate principal amount of the prepayment, and if such notice is given the Borrower shall, prepay the outstanding principal amount of the Revolving Credit Advances comprising part of the same Borrowing in whole or ratably in part, together with accrued interest to the date of such prepayment on the principal amount prepaid; *provided, however,* (a) each partial prepayment of Revolving Credit Advances shall be in an aggregate principal amount of \$1,000,000 or an integral multiple of \$1,000,000 in excess thereof and (b) in the event of any such prepayment of a Term ~~Benchmark~~SOFR Advance, the Borrower shall be obligated to reimburse the Lenders in respect thereof pursuant to Section 8.04(c).

SECTION 2.12. Increased Costs. (a) If, due to either (i) the introduction of or any change in or in the interpretation of any law or regulation subsequent to the date hereof or (ii) the compliance with any written guideline or request from any central bank or other governmental authority (whether or not having the force of law), announced, issued, made or imposed subsequent to the date hereof, there shall be any increase in the cost to any Lender of agreeing to make or making, funding or maintaining Term ~~Benchmark~~SOFR Advances or to any Issuing Bank of agreeing to issue or issuing or maintaining Letters of Credit (excluding for purposes of this Section 2.12 any such increased costs resulting from (i) Taxes or Other Taxes (as to which Section 2.15 shall govern), (ii) taxes considered excluded from "Taxes" under ~~the second sentence of Section 2.15(e)(a)~~, (iii) Taxes for which a Lender Party is not entitled to indemnification under Section 2.15(a) or Section 2.15(b) as a result of the failure of such Lender Party to provide the Borrower with the appropriate form, certificate or other document described in Section 2.15(e), and (iv) FATCA), then the Borrower shall from time to time, upon demand by such Lender or Issuing Bank (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender or Issuing Bank additional amounts

sufficient to compensate such Lender or Issuing Bank for such increased cost. A certificate as to the amount of such increased cost, submitted to the Borrower and the Administrative Agent by such Lender or Issuing Bank, shall be conclusive and binding for all purposes, absent manifest error; *provided, however*, that the Borrower shall not be obligated to pay to such Lender such amounts unless such Lender at such time shall be generally assessing such amounts on a non-discriminatory basis against borrowers under agreements having provisions similar to this paragraph.

(b) If any Lender Party acting reasonably determines that compliance with any law or regulation or any written guideline or request from any central bank or other governmental authority (whether or not having the force of law) affects or would affect the amount of capital required or expected to be maintained by such Lender Party or any corporation controlling such Lender Party and that the amount of such capital is increased by or based upon the existence of such Lender Party's Revolving Credit Commitment or Letter of Credit Sub-Commitment or other commitments of such type or is increased by or, if applicable, based upon the issuance by such Issuing Bank of any Letter of Credit and other letters of credit of such type, then, upon demand by such Lender Party (with a copy of such demand to the Administrative Agent), the Borrower shall pay to the Administrative Agent for the account of such Lender Party, from time to time as specified by such Lender Party, additional amounts sufficient to compensate such Lender Party or such corporation in the light of such circumstances, to the extent that such Lender Party reasonably determines such increase in capital to be allocable to the existence of such Lender Party's Revolving Credit Commitment or Letter of Credit Sub-Commitment or outstanding Letters of Credit; *provided, however*, that the Borrower shall not be obligated to pay to such Lender such amounts unless such Lender at such time shall be generally assessing such amounts on a non-discriminatory basis against borrowers under agreements having provisions similar to this paragraph. A certificate as to such amounts, submitted to the Borrower and the Administrative Agent by such Lender Party, shall be conclusive and binding for all purposes, absent manifest error in the calculation of such amounts.

(c) Failure or delay on the part of any Lender Party to demand compensation pursuant to this Section shall not constitute a waiver of such Lender Party's right to demand such compensation; *provided* that the Borrower shall not be required to compensate a Lender Party pursuant to this Section for any increased costs incurred or reductions suffered more than three months prior to the date that such Lender Party notifies the Borrower of the circumstances giving rise to such increased costs or reductions, and of such Lender Party's intention to claim compensation therefor (except that, if the circumstance giving rise to such increased costs or reductions is retroactive, then the three-month period referred to above shall be extended to include the period of retroactive effect thereof).

(d) For the avoidance of doubt, this Section 2.12 shall apply to all requests, rules, guidelines or directives concerning capital adequacy (i) issued in connection with the Dodd-Frank Wall Street Reform and Consumer Protection Act and (ii) promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, regardless of the date enacted, adopted or issued.

SECTION 2.13. [Reserved].

SECTION 2.14. Payments and Computations. (a) The Borrower shall make each payment hereunder, irrespective of any right of counterclaim or set-off, not later than 12:00 noon (New York City time) on the day when due in ~~United States~~ Dollars to the Administrative Agent at the account of the Administrative Agent's Account most recently designated by it for such purpose by notice to the Borrower in same day funds. The Administrative Agent will promptly thereafter cause to be distributed like funds relating to the payment of principal ~~or~~, interest ~~or~~, commitment fees or Letter of Credit participation fees ratably (other than amounts payable pursuant to Section 2.05(b), 2.12, 2.15, 2.21 or 8.04(c)) to the Lenders or Issuing Banks to which such amounts shall be payable for the account of their respective Applicable Lending Offices, and like funds relating to the payment of any other amount payable to any Lender or Issuing Bank to such Lender or Issuing Bank for the account of its Applicable Lending Office, in each case to be applied in accordance with the terms of this Agreement. Upon its acceptance of an Assignment and Assumption and recording of the information contained therein in the Register pursuant to Section 8.07(c), from and after the effective date specified in such Assignment and Assumption, the Administrative Agent shall make all payments hereunder in respect of the interest assigned thereby to the Lender assignee thereunder, and the parties to such Assignment and Assumption shall make all appropriate adjustments in such payments for periods prior to such effective date directly between themselves.

(b) The Borrower hereby authorizes each Lender and Issuing Bank, if and to the extent payment owed to such Lender or Issuing Bank is not made when due hereunder, to charge from time to time against any or all of the Borrower's accounts with such Lender or Issuing Bank any amount so due.

(c) All computations of interest based on the rate of interest referred to in clause (a) of the definition of the term "Base Rate" in Section 1.01 shall be made by the Administrative Agent on the basis of a year of 365 or 366 days, as the case may be, and all computations of interest based on the Term BenchmarkSOFR or the rate of interest referred to in clause (b) or (c) of the definition of the term "Base Rate" in Section 1.01 and of fees shall be made by the Administrative Agent on the basis of a year of 360 days, in each case for the actual number of days (including the first day but excluding the final day) occurring in the period for which such interest or fees are payable. Each determination by the Administrative Agent of an interest rate hereunder shall be conclusive and binding for all purposes, absent manifest error.

(d) Whenever any payment hereunder shall be stated to be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest or fee, as the case may be; *provided, however*, if such extension would cause payment of interest on or principal of Term BenchmarkSOFR Advances to be made in the next following calendar month, such payment shall be made on the next preceding Business Day.

(e) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Lenders or the Issuing Banks hereunder that the Borrower will not make such payment in full, the Administrative Agent may assume that the Borrower has made such payment in full to the Administrative Agent on such date and the Administrative Agent may, in reliance upon such assumption, cause to be distributed to each Lender or Issuing Bank on such due date an amount equal to the amount then due such Lender or Issuing Bank. If and to the extent the Borrower shall not have so made such payment

in full to the Administrative Agent, each Lender or Issuing Bank shall repay to the Administrative Agent forthwith on demand such amount distributed to such Lender or Issuing Bank together with interest thereon, for each day from the date such amount is distributed to such Lender or Issuing Bank until the date such Lender or Issuing Bank repays such amount to the Administrative Agent, at the ~~Federal Funds~~NYFRB Rate.

SECTION 2.15. Taxes. (a) Subject to Sections 2.15(e), ~~and 2.15(f) and (h)~~, any and all payments by the Borrower under any ~~Document and~~ Loan Document shall be made, in accordance with Section 2.14, except as required by Applicable Law, free and clear of and without deduction for any and all present or future taxes, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto imposed by the United States or any political subdivision or taxing authority thereof or therein or any other jurisdiction from or through which the Borrower makes payment hereunder, excluding, (i) in the case of each Lender Party and the Administrative Agent, taxes imposed on its overall net income or capital, branch profits taxes and franchise taxes imposed on it in lieu of net income taxes by the jurisdiction under the laws of which such Lender Party or the Administrative Agent (as the case may be) is organized or any political subdivision thereof and, in the case of each Lender Party, taxes imposed on its overall net income or capital, branch profits taxes and franchise taxes imposed on it in lieu of net income taxes, by the jurisdiction in which the principal office or such Lender Party's Applicable Lending Office is located or any political subdivision thereof or any taxes imposed by Sections 864(c)(7) or 877 of the Internal Revenue Code, or any similar provision of law and (ii) any United States withholding tax imposed under FATCA (all such non-excluded taxes, levies, imposts, deductions, charges, withholdings and liabilities in respect of payments under any ~~Document or~~ Loan Document being hereinafter referred to as "Taxes"). If the Borrower shall be required by law to deduct any Taxes from or in respect of any sum payable under any ~~Document or~~ Loan Document to any Lender Party or the Administrative Agent, or, if the Administrative Agent shall be required by law to deduct any Taxes from or in respect of any sum paid or payable under any ~~Document or~~ Loan Document to any Lender Party, (i) the sum payable by the Borrower shall be increased by the Borrower as may be necessary so that, after making all required deductions (including deductions, whether by the Borrower or the Administrative Agent, applicable to additional sums payable under this Section 2.15) such Lender Party and the Administrative Agent receive an amount equal to the sum they each would have received had no such deductions been made (for example, and without limitation of the generality of the foregoing, if the sum paid or payable hereunder from or in respect of which the Borrower or the Administrative Agent shall be required to deduct any Taxes is interest, the interest payable by such Borrower shall be increased by the Borrower as may be necessary so that, after making all required deductions (including deductions applicable to additional interest), such Lender Party and the Administrative Agent each receive interest equal to the interest they each would have received had no such deduction been made), (ii) the Borrower (or, as the case may be and as required by applicable law, the Administrative Agent) shall make such deductions and (iii) the Borrower (or, as the case may be and as required by applicable law, the Administrative Agent) shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with Applicable Law.

(b) In addition, the Borrower agrees to pay any present or future stamp or documentary taxes or similar levies that arise from any payment made under any ~~Document or~~ Loan Document or from the execution, delivery or registration of, performing under, or otherwise with respect to, any ~~Document or~~ Loan Document, except any such taxes or similar

levies that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.17(b)) (hereinafter referred to as “Other Taxes”).

(c) Subject to Sections 2.15(e), (f) and (h), the Borrower shall indemnify each Lender Party and the Administrative Agent for and hold each Lender Party and the Administrative Agent harmless against the full amount of Taxes or Other Taxes imposed on or paid by such Lender Party or the Administrative Agent (as the case may be) and any liability (including penalties, additions to tax, interest and expenses) arising therefrom or with respect thereto. This indemnification shall be made within thirty (30) days from the date such Lender Party or the Administrative Agent (as the case may be) makes written demand therefor.

(d) Within thirty (30) days after the date of any payment of Taxes by or on behalf of the Borrower, the Borrower shall furnish to the Administrative Agent, at its address referred to in Section 8.02, the original or a certified copy of a receipt evidencing such payment to the extent such a receipt is issued therefor, or other written proof of payment thereof that is reasonably satisfactory to the Administrative Agent.

(e)

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (e)(ii), (iii) and (iv) of this Section) shall not be required if in the Lender’s reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Each Lender Party that is a “United States person” within the meaning of Section 7701(a)(30) of the Internal Revenue Code, on or prior to the date of its execution and delivery of this Agreement in the case of each Initial Lender ~~Party~~ and on the date of the Assignment and Assumption pursuant to which it becomes a Lender Party in the case of each other Lender Party, and from time to time thereafter as requested in writing by the Borrower or upon the obsolescence, expiration or invalidity of any form previously delivered by such Lender Party (but only so long as such Lender Party remains lawfully able to do so), shall provide each of the Administrative Agent and the Borrower with an executed copy of Internal Revenue Service Form W-9s or any subsequent versions

thereof or successors thereto as required herein, in each case, certifying that such Lender Party is exempt from U.S. federal backup withholding tax. If any Lender Party fails to deliver Internal Revenue Service Form W-9 or any subsequent versions thereof or successors thereto as required herein, then the Borrower may withhold from any payment to such Lender Party the applicable backup withholding tax imposed by the Internal Revenue Code and remit such amount to the applicable taxation authority if required by Applicable Law, without reduction, and such Lender Party shall not be entitled to any additional amounts under this Section 2.15 with respect to Taxes imposed by the United States by reason of such failure.

(iii) Each Lender Party that is not a “United States person” within the meaning of Section 7701(a)(30) of the Internal Revenue Code, on or prior to the date of its execution and delivery of this Agreement in the case of each Initial Lender-Party and on the date of the Assignment and Assumption pursuant to which it becomes a Lender Party in the case of each other Lender Party, and from time to time thereafter as requested in writing by the Borrower or upon the obsolescence, expiration or invalidity of any form previously delivered by such Lender Party (but only so long as such Lender Party remains lawfully able to do so), shall provide each of the Administrative Agent and the Borrower with an executed copy of Internal Revenue Service form W-8BEN, W-8BEN-E or W-8ECI, as appropriate, or any successor or other form or documentation prescribed by the Internal Revenue Service, certifying that such Lender Party is exempt from or entitled to a reduced rate of United States withholding tax on payments pursuant to this Agreement and, (a) in the case of a Lender Party claiming the benefits of the exemption from U.S. federal withholding tax under Section 871(h) or 881(c) of the Internal Revenue Code with respect to payments of “portfolio interest,” a statement substantially in the form of Exhibit HF-1, or (b) to the extent a Lender Party is not the beneficial owner, executed copies of Internal Revenue Service form W-8IMY, accompanied by Internal Revenue Service form W-8ECI, Internal Revenue Service form W-8BEN, Internal Revenue Service form W-8BEN-E, a statement substantially in the form of Exhibit HF-2 or Exhibit HF-3, Internal Revenue Service Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the Lender Party is a partnership and one or more direct or indirect partners of such Lender Party are claiming the portfolio interest exemption, such Lender Party may provide a statement substantially in the form of Exhibit HF-4 on behalf of each such direct and indirect partner. If the form provided by a Lender Party under this Section 2.15 at the time such Lender Party first becomes a party to this Agreement indicates a United States interest withholding tax rate in excess of zero, withholding tax at such rate shall be considered excluded from Taxes unless and until such Lender Party provides the appropriate forms certifying that a lesser rate applies, whereupon withholding tax at such lesser rate only shall be considered excluded from Taxes for periods governed by such appropriate form; *provided, however*, if at the date of the Assignment and Assumption pursuant to which a Lender Party assignee becomes a party to this Agreement or at the date such Lender Party changes its Applicable Lending Office, the Lender Party

assignor (or the Lender Party, if applicable) was entitled to payments under subsection (a) in respect of United States withholding tax with respect to interest paid at such date, then, to such extent, the term Taxes shall include (in addition to withholding taxes that may be imposed in the future or other amounts otherwise includable in Taxes) United States withholding tax, if any, applicable with respect to the Lender Party assignee (or the Lender Party, if applicable) on such date. If any form or document referred to in this subsection (e) requires the disclosure of information, other than information necessary to compute the tax payable and information required on the date hereof by Internal Revenue Service form W-8BEN, W- 8BEN-E or W-8ECI, that the Lender Party reasonably considers to be confidential, the Lender Party shall give notice thereof to the Borrower and shall not be obligated to include in such form or document such confidential information.

(iv) If a payment made to a Lender Party would be subject to United States federal withholding tax imposed by FATCA if such Lender Party were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender Party shall deliver to the Borrower, at the time or times prescribed by law and at such time or times reasonably requested in writing by the Borrower, such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested in writing by the Borrower as may be necessary for the Borrower to comply with its obligations under FATCA, to determine that such Lender Party has complied with such Lender Party's obligations under FATCA or to determine the amount to deduct and withhold from such payment. For purposes of this Section 2.15(e)(ii), FATCA shall include any Treasury regulations or interpretations thereof.

(f) For any period with respect to which a Lender Party has failed to provide the Borrower with the appropriate form, certificate or other document described in Section 2.15(e), such Lender Party shall not be entitled to indemnification under Section 2.15(a) or Section 2.15(c) with respect to Taxes imposed by reason of such failure.

(g) In the event that an additional payment is made under Section 2.15(a) or Section 2.15(c) for the account of any Lender Party and such Lender Party, in its sole discretion exercised in good faith, determines that it has finally and irrevocably received or been granted a credit against or release or remission for, or repayment of, any tax paid or payable by it in respect of or calculated with reference to the deduction or withholding giving rise to such additional payment, such Lender Party shall, to the extent that it determines that it can do so without prejudice to the retention of the amount of such credit, relief, remission or repayment, pay to the Borrower such amount as such Lender Party shall, in its sole discretion, have determined to be attributable to such deduction or withholding and which will leave such Lender Party (after such payment) in no worse position than it would have been in if the Borrower had not been required to make such deduction or withholding; *provided* that the Borrower, upon the request of such Lender Party, agrees to pay the amount paid over to the Borrower (plus penalties, interest and other reasonable charges) to such Lender Party in the event such Lender Party is required to

repay such credit, relief, remission or repayment to the applicable taxation authority. Nothing herein contained shall interfere with the right of a Lender Party to arrange its tax affairs in whatever manner it thinks fit nor oblige any Lender Party to claim any tax credit or to disclose any information relating to its tax affairs or any computations in respect thereof or require any Lender Party to do anything that would prejudice its ability to benefit from any other credits, reliefs, remissions or repayments to which it may be entitled.

SECTION 2.16. Sharing of Payments, Etc. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Advances or other obligations hereunder resulting in such Lender receiving payment of a proportion of the aggregate amount of its Advances and accrued interest thereon or other such obligations greater than its pro rata share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Advances and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Advances and other amounts owing them; *provided* that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this paragraph shall not be construed to apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Advances or participations in L/C Obligations to any assignee or participant, other than to the Borrower or any Subsidiary thereof (as to which the provisions of this ~~paragraph~~[Section 2.16](#) shall apply).

The Borrower agrees that any Lender so purchasing a participation from another Lender by delivering payment pursuant to this [Section 2.16](#) may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off) with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

SECTION 2.17. Mitigation Obligations; Replacement of Lenders. (a) Designation of a Different Lending Office. If any Lender requests compensation under [Section 2.12](#) or requires the Borrower to pay additional amounts to any Lender or any governmental authority for the account of any Lender pursuant to [Section 2.15](#), then such Lender shall (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its Advances hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the good faith judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to [Section 2.12](#) or [2.15](#), as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost

or expense and would not otherwise cause more than an insubstantial disadvantage to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. So long as no Default is continuing, if (i) the Borrower becomes obligated to pay additional amounts to any Lender pursuant to Section 2.12 or 2.15, (ii) [reserved], (iii) any Lender fails to extend the Termination Date in accordance with Section 8.11, (iv) any Lender is a Defaulting Lender or (v) any Lender does not approve any consent, waiver or amendment that (x) requires the approval of all affected Lenders in accordance with the terms of Section 8.01 and (y) has been approved by the Required Lenders (a “Non-Approving Lender”), then the Borrower may, at its sole expense and effort, within fifteen (15) days of being notified of such condition or circumstance, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 8.07), all of its interests, rights and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); *provided* that:

(i) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 8.07;

(ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Advances, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 8.04(c)) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(iii) in the case of any such assignment resulting from a claim for compensation under Section 2.12 or payments required to be made pursuant to Section 2.15, such assignment will result in a reduction in such compensation or payments thereafter;

(iv) such assignment does not conflict with applicable law; and

(v) in the case of any assignment resulting from a Lender becoming a Non-Approving Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply. Each party hereto agrees that an assignment and delegation required pursuant to this Section 2.17(b) may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee and that the Lender required to make such assignment and delegation need not be a party thereto.

SECTION 2.18. Use of Proceeds. The proceeds of the Advances shall be available (and the Borrower agrees that it shall use such proceeds) solely for general corporate purposes of the Borrower (including, without limitation, the making of loans by the Borrower to any of its Subsidiaries) and its Subsidiaries.

SECTION 2.19. Increase of Commitments. (a) The Borrower may, at any time on or after a Section 2.19 Effective Date, but in any event not more than two times during any calendar year, make a written request (an "Increase Request") to the Administrative Agent (who shall forward a copy to each Lender) that the Revolving Credit Commitments of the Lenders be increased in (i) an aggregate amount for each Increase Request of not less than \$25,000,000 and integral multiples of \$1,000,000 in excess thereof (such amount being the "Requested RCC Increase") and (ii) an aggregate amount for such Increase Request, together with the aggregate amount by which the Revolving Credit Commitments of the Lenders were previously increased pursuant to this Section 2.19, if any, not to exceed \$500,000,000. Such Increase Request shall include a certification by a Senior Financial Officer of the Borrower that no Default has occurred and is continuing and all representations and warranties contained herein are true and correct in all material respects on and as of the date of the Increase Request (it being understood and agreed that any representation or warranty which expressly refers by its terms to a specified date shall be required to be true and correct in all material respects only as of such date). Any such increase in Revolving Credit Commitments shall be effective as of a date (the "Increase Date") specified in the related Increase Request that is (I) prior to the Termination Date and (II) at least fifteen (15) Business Days after the date of such Increase Request. Each Increase Request shall specify the date by which Lenders who wish to increase their Revolving Credit Commitments must consent to such increase, which date (the "Commitment Date") shall be no later than five (5) Business Days prior to the related Increase Date. Each Lender that is willing to increase its Revolving Credit Commitment (each such Lender, an "Increasing Lender") shall notify the Administrative Agent on or prior to the Commitment Date of the amount by which it is willing to increase its Revolving Credit Commitment, which amount shall not exceed the amount specified in the relevant Increase Request. Any Lender that does not notify the Administrative Agent by the Commitment Date shall be deemed to have elected not to increase its Commitment. No Lender shall be obligated to increase its Revolving Credit Commitment pursuant to this Section 2.19 and any such increase shall be in the sole discretion of each Lender and shall be subject to the consent of the Administrative Agent and the Issuing Banks, such consent not to be unreasonably withheld or delayed. If the Increasing Lenders notify the Administrative Agent that they are willing to increase the amount of their respective Revolving Credit Commitments by an aggregate amount that exceeds the amount of the requested increase, the requested increase shall be allocated among the Increasing Lenders ratably in accordance with the amount by which they offered to increase their respective Revolving Credit Commitments on or prior to the Commitment Date.

(b) Promptly following each Commitment Date, the Administrative Agent shall notify the Borrower as to the amount, if any, by which the Increasing Lenders are willing to participate in the requested increase. If the aggregate amount by which the Increasing Lenders are willing to increase their Revolving Credit Commitments on any such Commitment Date is less than the requested amount, then any one or more Eligible Assignees designated by the Borrower that agree to provide Revolving Credit Commitments may become party to this Agreement by executing and delivering, together with the Borrower, an Accession Letter

Agreement pursuant to which such Eligible Assignee shall become a party to this Agreement and, to the extent provided therein, shall have the rights and obligations of a Lender hereunder; *provided* that each such Eligible Assignee shall provide a Revolving Credit Commitment in a minimum amount of \$10,000,000 or an integral multiple of \$1,000,000 in excess thereof.

(c) On each Increase Date, (i) each Eligible Assignee that accepts an offer to participate in a requested Revolving Credit Commitment increase in accordance with Section 2.19(b) shall become a Lender party to this Agreement as of such Increase Date and the Revolving Credit Commitment of each Increasing Lender shall be increased as of such Increase Date by the amount set forth in its notice delivered to the Administrative Agent in accordance with Section 2.19(a) (or by the amount allocated to such Lender pursuant to the final sentence of Section 2.19(a)) and (ii) if on such date there are Advances outstanding, appropriate adjustments shall be made among the Lenders to cause each Lender to hold its Pro Rata Share of such outstanding Advances as of the Increase Date.

(d) The Borrower may from time to time in accordance with Section 2.19(a) make an Increase Request on and after a date (each such date, the "Section 2.19 Effective Date") on which the Administrative Agent shall have received the following in respect of the Requested RCC Increase set forth in such Increase Request, each dated as of the applicable Section 2.19 Effective Date, in form and substance reasonably satisfactory to the Administrative Agent and in sufficient copies for each Lender:

(i) Certified copies of the resolutions of the board of directors of the Borrower approving the transactions contemplated by the applicable Requested RCC Increase, and of all documents evidencing other necessary corporate action and governmental approvals, if any, with respect to the transactions contemplated by this Section 2.19.

(ii) A certificate of the Secretary or an Assistant Secretary of the Borrower certifying the names and true signatures of the officers of the Borrower authorized to sign an Increase Request and the other documents to be delivered by the Borrower under this Section 2.19.

(iii) An opinion of New York counsel to the Borrower, substantially in the form of Exhibit DB or otherwise in a form reasonably satisfactory to the Administrative Agent.

SECTION 2.20. Evidence of Debt. (a) Each Lender Party shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender Party resulting from each Advance owing to such Lender Party from time to time, including the amounts of principal and interest payable and paid to such Lender Party from time to time hereunder.

(b) The Register maintained by the Administrative Agent pursuant to Section 8.07(c) shall include a control account, and a subsidiary account for each Lender Party, in which accounts (taken together) shall be recorded (i) the date, amount and type of each Advance made hereunder, and, if appropriate, the Interest Period applicable thereto, (ii) the terms of each Assignment and Assumption and Accession Letter Agreement delivered to and accepted by it,

(iii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender Party hereunder and (iv) the amount of any sum received by the Administrative Agent from the Borrower hereunder and each Lender Party's share thereof.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to subsection (b) above, shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to each Lender Party under this Agreement, absent manifest error; *provided, however*, that the failure of the Administrative Agent to make an entry, or any finding that an entry is incorrect, in the Register shall not limit or otherwise affect the obligations of the Borrower under this Agreement.

SECTION 2.21. Defaulting Lenders. (a) If a Lender becomes, and during the period it remains, a Defaulting Lender, the following provisions shall apply:

(i) such Defaulting Lenders' Pro Rata Share of the L/C Obligations will, subject to the limitation in the first proviso below, automatically be reallocated (effective on the day such Lender becomes a Defaulting Lender) among the Non-Defaulting Lenders pro rata in accordance with their respective Commitments; *provided* that (A) the sum of each Non-Defaulting Lender's aggregate principal amount of Revolving Credit Advances and allocated share of the L/C Obligations may not in any event exceed the Revolving Credit Commitment of such Non-Defaulting Lender as in effect at the time of such reallocation and (B) neither such reallocation nor any payment by a Non-Defaulting Lender pursuant thereto will constitute a waiver or release of any claim the Borrower, the Administrative Agent or any Lender Party may have against such Defaulting Lender or cause such Defaulting Lender to be a Non-Defaulting Lender;

(ii) to the extent that (a) any portion (the "unreallocated portion") of the Defaulting Lender's share of the L/C Obligations cannot be so reallocated, whether by reason of the first proviso in clause (i) above or otherwise and (b) the Defaulting Lender has not made an assignment and delegation pursuant to Section 2.17(b) (iv), in each case within twenty (20) days after receipt by the Borrower of written notice by the Administrative Agent that such Lender has become a Defaulting Lender, then the Borrower will, not later than five (5) Business Days after demand by the Administrative Agent (at the direction of an Issuing Bank), (A) Cash Collateralize the obligations of the Borrower in respect of such L/C Obligations in an amount at least equal to the aggregate amount of the unreallocated portion of such L/C Obligations, or (B) make other arrangements satisfactory to the Administrative Agent and each Issuing Bank in their sole discretion to protect them against the risk of non-payment by such Defaulting Lender;

(iii) amounts deposited pursuant to clause (ii) above at the request of any Issuing Bank shall be applied by the Administrative Agent to reimburse such Issuing Bank for any participations required to be funded by such Defaulting Lender. In the event amounts so deposited with respect to any such Defaulting Lender for the benefit of any Issuing Bank exceed the Pro Rata Share of such

Defaulting Lender attributable to the Letters of Credit issued by such Issuing Bank, the Administrative Agent shall give prompt notice thereof to the Borrower and, unless otherwise specified in writing by the Borrower, shall promptly return to the Borrower cash in the amount of such excess;

(iv) if the Borrower Cash Collateralizes any portion of such Defaulting Lenders share of the L/C Obligations pursuant to clause (ii) above, the Borrower shall not be required to pay any fees to such Defaulting Lender under Section 2.05(b) with respect to such Defaulting Lender's share of the L/C Obligations during the period that such Defaulting Lender's share of the L/C Obligations is Cash Collateralized; and

(v) any amount paid by the Borrower (which, for the avoidance of doubt, shall not include any amounts set off by the Borrower pursuant to Section 8.05(b)) or otherwise received by the Administrative Agent for the account of a Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity payments or other amounts) will not be paid or distributed to such Defaulting Lender, but will instead be retained by the Administrative Agent in a segregated non-interest bearing account until (subject to Section 2.21(c)) the termination of the Revolving Credit Commitments and payment in full of all obligations of the Borrower hereunder and will be applied by the Administrative Agent, to the fullest extent permitted by law, to the making of payments from time to time in the following order of priority: first to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent under this Agreement, second to the payment of any amounts owing by such Defaulting Lender to an Issuing Bank (pro rata as to the respective amounts owing to each of them) under this Agreement, third to the payment of post-default interest and then current interest due and payable to the Lenders hereunder other than Defaulting Lenders, ratably among them in accordance with the amounts of such interest then due and payable to them, fourth to the payment of fees then due and payable to the Non-Defaulting Lenders hereunder, ratably among them in accordance with the amounts of such fees then due and payable to them, fifth to pay principal then due and payable to the Non-Defaulting Lenders hereunder ratably in accordance with the amounts thereof then due and payable to them, sixth to the ratable payment of other amounts then due and payable to the Non-Defaulting Lenders, and seventh after the termination of the Revolving Credit Commitments and payment in full of all obligations of the Borrower hereunder, to pay amounts owing under this Agreement to such Defaulting Lender or as a court of competent jurisdiction may otherwise direct. 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 or to post cash collateral pursuant to this Section 2.21 shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

In furtherance of the foregoing, if any Lender becomes, and during the period it remains, a Defaulting Lender and the Borrower fails to comply with its obligations under Section 2.21(a)(ii) within the time periods set forth in such section and each Issuing Bank is hereby authorized by

the Borrower (which authorization is irrevocable and coupled with an interest) to give, in its discretion, through the Administrative Agent, Notices of Borrowing pursuant to Section 3.02 in such amounts as may be required to fulfill the Borrower's obligations under Section 2.21(a)(ii)(A).

(b) No Revolving Credit Commitment of any Lender shall be increased or otherwise affected, and, except as otherwise expressly provided in this Section 2.21, performance by the Borrower of its obligations shall not be excused or otherwise modified as a result of the operation of this Section 2.21. The rights and remedies against a Defaulting Lender under this Section 2.21 are in addition to any other rights and remedies which the Borrower, the Administrative Agent, any Issuing Bank or any Lender may have against such Defaulting Lender.

(c) If the Borrower, the Administrative Agent and the Issuing Bank agree in writing in their discretion that a Lender that is a Defaulting Lender or a Potential Defaulting Lender should no longer be deemed to be a Defaulting Lender or Potential Defaulting Lender, as the case may be, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any amounts then held in the segregated account referred to in Section 2.21(a)(iii)), such Lender will, to the extent applicable, purchase (for cash at face value) such portion of outstanding Advances of the other Lenders and/or make such other adjustments as the Administrative Agent may determine to be necessary to cause the Revolving Credit Commitments and Letter of Credit Sub-Commitments of the Lenders to be on a pro rata basis in accordance with their respective Commitments, whereupon such Lender will cease to be a Defaulting Lender or Potential Defaulting Lender and will be a Non-Defaulting Lender (and such exposure of each Lender will automatically be adjusted on a prospective basis to reflect the foregoing); *provided*, that no adjustments will be made retroactively with respect to payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; and *provided, further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender or Potential Defaulting Lender to Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender or Potential Defaulting Lender.

ARTICLE III

CONDITIONS TO EFFECTIVENESS AND LENDING

SECTION 3.01. Conditions Precedent to Effectiveness. This amendment and restatement of the Existing Credit Agreement shall become effective on and as of the first date (such first date, the "Effective Date") on which the following conditions precedent have been satisfied:

(a) The Administrative Agent shall not have received on or prior to the Effective Date notice from Required Lenders that a Material Adverse Change since December 31, 2021, has occurred and is continuing.

(b) There shall exist no action, suit, investigation, litigation or proceeding affecting the Borrower or any of its Subsidiaries, including any Environmental Action, pending or, to the best of the Borrower's knowledge after reasonable investigation, overtly threatened,

before any court, governmental agency or arbitrator that (i) is reasonably likely to be determined adversely and, if determined adversely, would have a Material Adverse Effect or (ii) purports to adversely affect the legality, validity or enforceability of any Loan Document or the consummation of the transactions contemplated hereby.

(c) The Borrower shall have notified the Administrative Agent in writing as to the proposed Effective Date, and the Administrative Agent shall have notified each Lender thereof.

(d) The Borrower shall have paid all accrued and invoiced fees and reasonable expenses of the Administrative Agent, the Lenders and the Issuing Banks (including the accrued and invoiced reasonable fees and out of pocket expenses of counsel to the Administrative Agent).

(e) On the Effective Date, the following statements shall be true and the Administrative Agent shall have received for the account of each Lender and Issuing Bank a certificate signed by the President, a Vice President or a Financial Officer of the Borrower, dated the Effective Date, stating that:

(i) ~~The~~**the** representations and warranties contained in Section 4.01 of this Agreement are correct in all material respects on and as of the Effective Date; and

(ii) ~~No~~**no** event has occurred and is continuing that constitutes a Default.

(f) The Administrative Agent shall have received on or before the Effective Date the following, each dated such day, in form and substance satisfactory to the Administrative Agent and in sufficient copies for each Lender:

(i) This Agreement, executed by each of the parties hereto (which, subject to ~~SECTION~~**Section 8.12:** ~~(b)~~, may include any Electronic Signatures transmitted by telecopy, emailed ~~.pdf~~ or any other electronic means that reproduces an image of an actual executed signature page).

(ii) Certified copies of the resolutions of the board of directors of the Borrower approving this Agreement of the Borrower, and of all documents evidencing other necessary corporate action and governmental approvals, if any, with respect to this Agreement.

(iii) A certificate of the Secretary or an Assistant Secretary of the Borrower certifying the names and true signatures of the officers of the Borrower authorized to sign this Agreement and the other documents to be delivered by the Borrower hereunder.

(iv) A guarantee (the "Guarantee") duly executed by Ovintiv Canada ULC, substantially in the form previously provided to the Administrative Agent, together with (A) certified copies of the resolutions of the board of directors of Ovintiv Canada ULC approving its Guarantee, and of all documents evidencing

other necessary corporate action and governmental approvals, if any, with respect to such Guarantee and (B) a certificate of an officer of Ovintiv Canada ULC certifying the names and true signatures of the officers of Ovintiv Canada ULC authorized to sign such Guarantee.

(v) An opinion of Paul, Weiss, Rifkind, Wharton & Garrison LLP, special New York counsel to the Borrower and certain of its U.S. Subsidiaries, substantially in the form of Exhibit DB hereto or otherwise in a form reasonably satisfactory to the Administrative Agent.

(vi) An opinion of Blake, Cassels & Graydon LLP, special Canadian counsel to Ovintiv Canada ULC, substantially in the form of Exhibit EC hereto or otherwise in a form reasonably satisfactory to the Administrative Agent.

(g) Borrower shall have made payment in full of the aggregate principal amount of all advances outstanding, under the Existing Credit Agreement, together with accrued interest thereon and all fees and other amounts invoiced and owing to the lenders thereunder to the Effective Date.

(h) The Administrative Agent shall have received, prior to the Effective Date, all documentation and other information regarding the Borrower and its Subsidiaries that will execute a Guarantee pursuant to Section 3.01(f)(iv) requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act to the extent requested in writing of the Borrower at least ten (10) days prior to the Effective Date.

(i) Provided (i) such information is reasonably requested from the Borrower and/or Ovintiv Canada ULC at least five (5) Business Days prior to the Effective Date and (ii) Borrower and/or Ovintiv Canada ULC qualify as a “legal entity customer” under the Beneficial Ownership Regulation, then the Administrative Agent and each requesting Lender shall receive, at least three (3) days prior to the Effective Date, in connection with the Beneficial Ownership Regulation, a Beneficial Ownership Certification with respect to the Borrower and/or Ovintiv Canada ULC.

SECTION 3.02. Conditions Precedent to Each Borrowing and Issuance. (a) Except as specified in subsection (b) of this Section 3.02, the obligation of each Lender to make an Advance (other than a Letter of Credit Advance made by an Issuing Bank or a Lender pursuant to Section 2.04(c)) on the occasion of each Borrowing (including the initial Borrowing) and the obligation of each Issuing Bank to issue a Letter of Credit (including the initial issuance), shall be subject to the conditions precedent that the Effective Date shall have occurred and on the date of such Borrowing or issuance:

(i) the following statements shall be true (and each of the giving of the applicable Notice of Borrowing or Notice of Issuance and the acceptance by the Borrower of the proceeds of such Borrowing or the acceptance of the applicable Letter of Credit, as the case may be, shall constitute a representation and warranty

by the Borrower that on the date of such Borrowing or issuance such statements are true):

(A) the representations and warranties contained in Section 4.01 of this Agreement (other than the representations and warranties included in clauses (e)(ii) and (f)(i) thereof) and contained in Section 7.1 of each Guarantee, for so long as such Guarantee is in existence or has not been terminated by its terms, are correct in all material respects on and as of the date of such Borrowing or issuance, before and after giving effect to such Borrowing or issuance and to the application of the proceeds therefrom, as though made on and as of such date; and

(B) no event has occurred and is continuing, or would result from such Borrowing or issuance or from the application of the proceeds therefrom, that constitutes a Default; and

(ii) the Administrative Agent shall have received such other approvals, opinions or documents as any Lender or Issuing Bank through the Administrative Agent may reasonably request.

(b) If a Default or an event which, but for the application of the last sentence of Section 6.01, would be such a Default (other than a Default or event specified in Section 6.01(e)) shall have occurred and be continuing, or would result from such Borrowing or issuance, the obligation of each Lender to make an Advance (other than a Letter of Credit Advance made by an Issuing Bank or a Lender pursuant to Section 2.04(c)) on the occasion of each Borrowing (including the initial Borrowing) and the obligation of each Issuing Bank to issue a Letter of Credit (including the initial issuance), shall be subject to the conditions precedent that the Effective Date shall have occurred and on the date of such Borrowing or issuance:

(i) the following statement shall be true (and each of the giving of the applicable Notice of Borrowing or Notice of Issuance and the acceptance by the Borrower of the proceeds of such Borrowing or the acceptance of the applicable Letter of Credit, as the case may be, shall constitute a representation and warranty by the Borrower that on the date of such Borrowing or issuance such statement is true): after giving effect to the waiver described in clause (ii) below, solely with respect to the subject matter of such waiver, the representations and warranties contained in Section 4.01 of this Agreement are correct in all material respects on and as of the date of such Borrowing or issuance, before and after giving effect to such Borrowing or issuance and to the application of the proceeds therefrom, as though made on and as of such date; and

(ii) the Administrative Agent shall have received the approval of (I) the Required Lenders to waive any Default or any event which, but for the application of the last sentence of Section 6.01, would be such a Default specified in Section 6.01(b), (c), (d), (f), (g), (h) or (j), and (II) each of the Lenders to waive any Default or any event which, but for the application of the last sentence of Section 6.01, would be such a Default specified in Section 6.01(a) or (i); and

(iii) the Administrative Agent shall have received such other approvals, opinions or documents as any Lender or Issuing Bank through the Administrative Agent may reasonably request.

(c) In addition to the other conditions precedent herein set forth, if any Lender becomes, and during the period it remains, a Defaulting Lender or a Potential Defaulting Lender, the Issuing Bank will not be required to issue any Letter of Credit or to amend any outstanding Letter of Credit to increase the face amount thereof, alter the drawing terms thereunder or extend the expiry date thereof unless the Issuing Bank is satisfied that any exposure that would result therefrom is fully covered or eliminated in a manner satisfactory to the Issuing Bank. Nothing herein will constitute a waiver or release of any claim the Borrower, the Administrative Agent, the Issuing Bank or any other Lender may have against such Defaulting Lender, or cause such Defaulting Lender or Potential Defaulting Lender to be a Non-Defaulting Lender.

SECTION 3.03. Determinations Under Section 3.01. For purposes of determining compliance with the conditions specified in Section 3.01, each Lender shall be deemed to have consented to, approved or accepted or to be satisfied with each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Lenders unless an officer of the Administrative Agent responsible for the transactions contemplated by this Agreement shall have received notice from such Lender prior to the date that the Borrower, by notice to the Lenders, designates as the proposed Effective Date, specifying its objection thereto. The Administrative Agent shall promptly notify the Lenders of the occurrence of the Effective Date.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01. Representations and Warranties of the Borrower. The Borrower represents and warrants as follows:

(a) Each of the Borrower and each Material Subsidiary (i) is a Person duly organized, formed or incorporated, validly existing and in good standing under the laws of the jurisdiction of its organization, formation or incorporation, (ii) is duly qualified to carry on business in all jurisdictions in which it carries on any business, except to the extent the failure to be so qualified would not have a Material Adverse Effect and (iii) has full power and authority to own its properties and conduct its business as presently conducted.

(b) The execution, delivery and performance by the Borrower of this Agreement and the consummation of the transactions contemplated hereby, are within the Borrower's corporate powers, have been duly authorized by all necessary corporate action, and do not contravene (i) the Borrower's charter or by-laws or (ii) law or any contractual restriction binding on or affecting the Borrower.

(c) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for the due execution, delivery and performance by the Borrower of this Agreement.

(d) This Agreement has been duly executed and delivered by the Borrower. This Agreement is the legal, valid and binding obligation of the Borrower enforceable against the Borrower in accordance with its terms, except to the extent that such enforceability may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally from time to time in effect and may be subject to the discretion of courts with respect to the granting of equitable remedies and to the power of courts to stay proceedings for the execution of judgments.

(e) (i) The Consolidated balance sheet of Encana Corporation and its Subsidiaries as at December 31, 2021, and the related Consolidated statements of earnings and cash flows of Encana Corporation and its Subsidiaries for the fiscal year then ended, accompanied by an opinion of Encana Corporation's auditors thereon, copies of which have been furnished to the Administrative Agent, fairly present the Consolidated financial condition of Encana Corporation and its Subsidiaries as at such date and the Consolidated results of the operations of Encana Corporation and its Subsidiaries for the period ended on such date, all in accordance with GAAP consistently applied. (ii) Since December 31, 2021, there has been no Material Adverse Change.

(f) There is no action, suit, litigation or proceeding affecting the Borrower or any of its Subsidiaries, including any Environmental Action, pending or, to the best of the Borrower's knowledge after reasonable investigation, overtly threatened, before any court, governmental agency or arbitrator that (i) is reasonably likely to be determined adversely, and if determined adversely, would have a Material Adverse Effect or (ii) purports to affect adversely the legality, validity or enforceability of this Agreement or the consummation of the transactions contemplated hereby.

(g) The Borrower and each of its Subsidiaries, and their respective operations and properties, comply in all material respects with all applicable laws, rules, regulations and orders, except where the failure to comply could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(h) Neither the Borrower nor any of its Subsidiaries is an Investment Company, as such term is defined in the Investment Company Act of 1940, as amended.

(i) The Borrower and each of its Subsidiaries have filed, have caused to be filed or have been included in all tax returns (federal, state, local and foreign) required to be filed or, in the case of income taxes, required to be filed and where the failure to do so would cause the imposition of a penalty or interest, and in each case have paid all taxes shown thereon to be due, together with applicable interest and penalties other than taxes that are being contested in good faith and by proper proceedings and as to which appropriate reserves are being maintained, except where the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(j) Except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect,

- (i) ~~No~~ ERISA Event has occurred or is reasonably expected to occur with respect to any Plan;
- (ii) Schedule SB (Actuarial Information) to the most recent annual report (Form 5500 Series) for each Plan, copies of which have been filed with the Internal Revenue Service and furnished to the Lender Parties to the extent required under Section 5.01(h)(vi)(C), is complete and accurate and fairly presents the funding status of such Plan, and since the date of such Schedule SB there has been no material adverse change in such funding status;-
- (iii) ~~Neither~~neither the Borrower nor any ERISA Affiliate has incurred or is reasonably expected to incur any Withdrawal Liability to any Multiemployer Plan;
- (iv) ~~Neither~~neither the Borrower nor any ERISA Affiliate has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is in reorganization or has been terminated, within the meaning of Title IV of ERISA, and no such Multiemployer Plan is reasonably expected to be in reorganization or to be terminated, within the meaning of Title IV of ERISA; and
- (v) ~~With~~with respect to each scheme or arrangement mandated by a government other than the United States (a "Foreign Government Scheme or Arrangement") and with respect to each employee benefit plan maintained or contributed to by the Borrower or any Subsidiary of the Borrower that is not subject to United States law (a "Foreign Plan"):

(A) Any employer and employee contributions required by law or by the terms of any Foreign Government Scheme or Arrangement or any Foreign Plan have been made, or, if applicable, accrued, in accordance with normal accounting practices.

(B) The fair market value of the assets of each funded Foreign Plan, the liability of each insurer for any Foreign Plan funded through insurance or the book reserve established for any Foreign Plan, together with any accrued contributions, is sufficient to procure or provide for the accrued benefit obligations, as of the date hereof, with respect to all current and former participants in such Foreign Plan according to the actuarial assumptions and valuations most recently used to account for such obligations in accordance with applicable GAAP.

(C) Each Foreign Plan required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities.
- (k) Foreign Assets Control Regulations, etc.

(i) None of the Borrower or any of its Material Subsidiaries is a Sanctioned Person or permanently located, organized or ordinarily resident in a Sanctioned Country~~;~~.

(ii) No part of the proceeds of an Advance will be knowingly (as determined at the date of such Advance) used (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person known by the Borrower to be in violation of any Anti-Corruption Laws, except to the extent that any such violation would not have a Material Adverse Effect or adversely affect the Administrative Agent or any Lender in any material respect, (B) for the purpose of funding, financing or facilitating any activities or, business or transaction of or with any Person known to the Borrower to be a Sanctioned Person, or in any country known to the Borrower to be a Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to the Borrower or any of its Material Subsidiaries, except to the extent that any such violation would not have a Material Adverse Effect or adversely affect the Administrative Agent or any Lender in any material respect~~;~~~~and~~.

(iii) Where used in this Section 4.01(k), references to “knowingly” or “known” means the actual knowledge of the Chief Executive Officer, Chief Financial Officer, Treasurer or Assistant Treasurer of the Borrower.

(iv) To the knowledge of the Borrower, all information, materials and documents (other than any information expressly disclaimed by the Borrower and projections and forecasts) prepared by the Borrower and delivered to the Administrative Agent in connection with this Agreement are true and accurate in all material respects as of the date of this Agreement except to the extent that any inaccuracy would not have a Material Adverse Effect.

(l) Neither the Borrower nor any of its Subsidiaries is engaged in the business of extending credit for the purpose of purchasing or carrying Margin Stock. No proceeds of the Advances or the Letters of Credit will be used for a purpose which violates Regulations T, U or X of the Federal Reserve Board.

(m) Neither the Borrower nor Ovintiv Canada ULC an Affected Financial Institution.

ARTICLE V

COVENANTS OF THE BORROWER

SECTION 5.01. Affirmative Covenants. So long as any Advance shall remain unpaid, any Letter of Credit shall be outstanding or any Lender or Issuing Bank shall have any Commitment hereunder, the Borrower will:

(a) Compliance with Laws, Etc. Comply, and cause each of its Subsidiaries to comply in all material respects with all applicable laws, rules, regulations and orders, such

compliance to include, without limitation, compliance with ERISA, the requirements applicable to each Foreign Plan and Environmental Laws, except where the failure to so comply would not have a Material Adverse Effect.

(b) Payment of Taxes, Etc. Pay and discharge, and cause each of its Subsidiaries to pay and discharge, before the same shall become delinquent, (i) all material taxes, assessments and governmental charges or levies imposed upon it or upon its property and (ii) all lawful claims that, if unpaid, might by law become a Lien upon its property; *provided, however*, neither the Borrower nor any of its Subsidiaries shall be required to pay or discharge any such tax, assessment, charge or claim that is being contested in good faith and by proper proceedings and as to which appropriate reserves are being maintained, unless and until any Lien resulting therefrom which is material to the Borrower attaches to its property and becomes enforceable against its other creditors.

(c) Maintenance of Insurance. Maintain, and cause each of its Subsidiaries to maintain, insurance on all of its or their property which is of an insurable nature against such risks, in such amounts and in such manner as is usual in the case of corporations similarly situated and operating generally similar property and with such reputable insurance companies or associations as the Borrower may select; *provided* that the Borrower and its Subsidiaries may from time to time adopt other methods or plans of protection, including self-insurance, against such risks in substitution or partial substitution for the aforesaid insurance if such plans or methods shall, in the opinion of the appropriate senior officers of the Borrower or its Subsidiaries, be in its or their best interest, and neither the Borrower nor any of its Subsidiaries shall be required to keep insured any of its property in respect of which insurance is being provided by others for its benefit.

(d) Preservation of Corporate Existence, Etc. Subject to Section 5.02(a), the Borrower shall maintain its corporate existence.

(e) Visitation Rights. At any reasonable time upon reasonable prior notice, permit the Administrative Agent or any of the Lenders or Issuing Banks or any agents or representatives thereof, at their own cost, to examine and make copies of and abstracts from the records and books of account of, and visit the properties of, the Borrower and any of its Subsidiaries, and to discuss the affairs, finances and accounts of the Borrower and any of its Subsidiaries with any of their senior officers or directors and with their independent auditors.

(f) Keeping of Books. Keep, and cause each of its Subsidiaries to keep, proper books of record and account, in which full and correct entries shall be made of all financial transactions and the assets and business of the Borrower and each such Subsidiary in accordance with GAAP.

(g) Maintenance of Properties, Etc. Maintain and preserve, and cause each of its Material Subsidiaries to maintain and preserve, its respective properties and assets that are used or useful in the conduct of its business in good working order and condition, ordinary wear and tear excepted, *except* that nothing contained in this Section shall prevent the Borrower or its Material Subsidiaries (a) from selling, leasing or otherwise disposing of any of its or their property or assets in one or a series of related transactions if the cumulative effect of such actions would not have a Material Adverse Effect or (b) from ceasing to operate any of its or their

property, assets or business, when in the opinion of the appropriate officers of the Borrower or its Material Subsidiaries it shall be advisable and in its or their best interests to do so.

(h) Reporting Requirements. Furnish to the Administrative Agent for further distribution to the Lenders:

(i) as soon as available and in any event within sixty-five (65) days after the end of each of the first three Fiscal Quarters of the Borrower, the Consolidated balance sheet of the Borrower as of the end of such Fiscal Quarter and the Consolidated statements of earnings and cash flows of the Borrower for the period commencing at the end of the previous fiscal year and ending with the end of such Fiscal Quarter, with a statement (subject to year-end adjustments and the absence of footnotes) by the chief financial officer or comptroller of the Borrower stating that such Consolidated financial statements have been prepared in accordance with GAAP, together with a Compliance Certificate (it being understood that the delivery by the Borrower of quarterly reports on Form 10-Q (or any successor or comparable form) of the Borrower and its consolidated Subsidiaries or a registration statement on Form S-1 or Form S-4 shall satisfy the requirements of this Section 5.01(h)(i) to the extent such annual reports or registration statement include the information specified herein);

(ii) as soon as available and in any event within ninety-five (95) days after the end of each fiscal year of the Borrower (commencing with the fiscal year ending December 31, 2022), a copy of the Consolidated financial statements of the Borrower comprising the Consolidated balance sheet, the Consolidated statement of earnings, the Consolidated statement of comprehensive income, the Consolidated statement of changes in shareholders' equity and the Consolidated statement of cash flows pertaining to such fiscal year, together with the report and opinion of its independent auditors thereon confirming that such financial statements have been prepared in accordance with GAAP, together with a Compliance Certificate (it being understood that the delivery by the Borrower of annual reports on Form 10-K (or any successor or comparable form) of the Borrower and its consolidated Subsidiaries or a registration statement on Form S-1 or Form S-4 shall satisfy the requirements of this Section 5.01(h)(ii) to the extent such quarterly reports or registration statements include the information specified herein);

(iii) in the case of each Default, as soon as possible and in any event within ten (10) days after a Senior Financial Officer of the Borrower has acquired knowledge of facts which constitute or give rise to such Default and provided that such Default is continuing on the date of such statement, a statement of the chief financial officer or chief executive officer of the Borrower setting forth details of such Default and the action that the Borrower has taken and proposes to take with respect thereto;

(iv) promptly after the sending or filing thereof, copies of all reports that the Borrower sends to any of its securityholders, and copies of all reports and

registration statements that the Borrower or any Subsidiary files with the Securities and Exchange Commission or any national securities exchange;

(v) promptly after the commencement thereof, notice of all actions and proceedings before any court, governmental agency or arbitrator affecting the Borrower or any of its Subsidiaries of the type described in Section 4.01(f);

(vi) ERISA:

(A) ERISA Events and ERISA Reports. (x) Promptly and in any event within ten (10) days after the Borrower or any ERISA Affiliate knows or has reason to know that any ERISA Event which could reasonably be expected to have a Material Adverse Effect has occurred, a statement of the chief financial officer of the Borrower describing such ERISA Event and the action, if any, that the Borrower or such ERISA Affiliate has taken and proposes to take with respect thereto and (y) on the date any records, documents or other information must be furnished to the PBGC with respect to any Plan pursuant to Section 4010 of ERISA, a copy of such records, documents and information;

(B) Plan Terminations. Promptly and in any event within three (3) Business Days after receipt thereof by the Borrower or any ERISA Affiliate, copies of each notice from the PBGC stating its intention to terminate any Plan or to have a trustee appointed to administer any Plan;

(C) Plan Annual Reports. Promptly (x) and in any event within thirty (30) days after the filing thereof with the Internal Revenue Service, copies of each Schedule SB (Actuarial Information) to the annual report (Form 5500 Series) with respect to each Plan maintained, sponsored or contributed to by the Borrower and (y) upon the request of the Administrative Agent, a copy of the Schedule SB with respect to any other Plan;

(D) Multiemployer Plan Notices. Promptly and in any event within five (5) Business Days after receipt thereof by the Borrower or any ERISA Affiliate from the sponsor of a Multiemployer Plan, copies of each notice concerning (x) the imposition of Withdrawal Liability by any such Multiemployer Plan that could reasonably be expected to have a Material Adverse Effect, (y) the reorganization or termination, within the meaning of Title IV of ERISA, of any such Multiemployer Plan that could reasonably be expected to have a Material Adverse Effect or (z) the amount of liability incurred, or that may be incurred, by the Borrower or any ERISA Affiliate in connection with any event described in clause (x) or (y); and

(vii) at the request of the Administrative Agent or any Lender through the Administrative Agent, such other information, report, certificates or other matters affecting its material business, affairs, financial condition, property or

assets or the material business, affairs, financial condition, property or assets of any Material Subsidiary, as the Administrative Agent or such Lender may reasonably request, excluding any such information, report, certificates or other matters relating to any Person other than the Borrower or any of its Affiliates which the Borrower is prohibited from disclosing to the Lenders pursuant to a confidentiality agreement between the Borrower and such Person.

(i) Environmental Covenants.

(i) Without limiting the generality of Section 5.01(a), the Borrower shall, and shall cause its Subsidiaries and any other party acting under their direction to, conduct their business and operations so as to comply at all times with all Environmental Laws and Environmental Permits if the consequence of a failure to comply could reasonably be expected, either alone or in conjunction with any other such noncompliance, to have a Material Adverse Effect.

(ii) If the Borrower or its Subsidiaries shall:

(A) receive or give any notice that a violation of any Environmental Law or Environmental Permit has or may have been committed or is about to be committed by the same, if such violation could reasonably be expected to have a Material Adverse Effect;

(B) receive any notice that a complaint, proceeding or order has been filed or is about to be filed against the same alleging a violation of any Environmental Law or Environmental Permit, if such violation could reasonably be expected to have a Material Adverse Effect; or

(C) receive any notice requiring the Borrower or a Subsidiary, as the case may be, to take any action in connection with the Release of Hazardous Materials into the environment or alleging that the Borrower or a Subsidiary may be liable or responsible for costs associated with a response to or to clean-up a Release of Hazardous Materials into the environment or any damages caused thereby, if such action or liability could reasonably be expected to have a Material Adverse Effect;

the Borrower shall promptly provide the Administrative Agent with a copy of such notice and shall, or shall cause its Subsidiary to, furnish to the Administrative Agent from time to time all reasonable information requested by the Administrative Agent relating to the same.

(iii) The Borrower shall notify the Administrative Agent promptly of any event or occurrence of which it is aware which could reasonably be expected to result in violation of any Environmental Law or Environmental Permit if such event or occurrence could reasonably be expected to have a Material Adverse Effect.

(j) Anti-Corruption Laws and Sanctions. Maintain in effect and enforce procedures to ensure compliance by the Borrower with its representation and warranty in Section 4.01(k) in respect of any requested Advance.

(k) Maintenance of Consolidated Debt to Consolidated Capitalization Ratio. Maintain, as of the last day of each Fiscal Quarter, as reported to the Lenders in accordance with Section 5.01(h), a Consolidated Debt to Consolidated Capitalization Ratio which does not exceed 60%.

(l) Use of Proceeds. Use, and shall cause its Subsidiaries to use, the Proceeds of the Advances solely as set forth in Section 2.18 herein.

SECTION 5.02. Negative Covenants. So long as any Advance shall remain unpaid, any Letter of Credit shall be outstanding or any Lender or Issuing Bank shall have any Commitment hereunder, the Borrower will not, unless the Required Lenders, the Administrative Agent and the Borrower otherwise agree in writing in accordance with Section 8.01:

(a) Mergers, etc. Enter into or participate in any transaction which would result in the amalgamation or merger of the Borrower into any other Person or the sale, transfer, conveyance, lease or other disposition of all or substantially all of the Borrower's undertaking and assets (determined on a Consolidated basis) to another Person, unless:

(i) Except in the case of the amalgamation or merger of the Borrower with one or more Subsidiaries or the transfer of all or substantially all of the Borrower's undertaking and assets to one or more Subsidiaries, at least two Debt Ratings of the successor or transferee are Investment Grade (unless the Required Lenders approve any such transaction where the Debt Ratings of the successor or transferee are not Investment Grade);

(ii) the successor or transferee executes and delivers to the Administrative Agent such documents, if any, as may, in the reasonable opinion of the Administrative Agent, be necessary to confirm the assumption by the successor or transferee of the obligations of the Borrower under this Agreement; and

(iii) the Administrative Agent and the Lenders shall have received all information regarding the successor or transferee reasonably requested in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and, if applicable, the Beneficial Ownership Regulation, including any related necessary documentation.

(b) Negative Pledge. (i) Create, or permit any of its Restricted Subsidiaries to create, any mortgage, hypothecation, charge or other encumbrance on any of its or their property or assets, present or future, to secure Indebtedness, unless at or prior thereto, the Advances, up to the maximum aggregate amount of the Commitments then in effect, are equally and ratably secured or, at the option of the Borrower, security in the form of other property having at such time a Value equal to 150% of the

- (A) liens or other encumbrances, not related to the borrowing of money, incurred or arising by operation of law or in the ordinary course of business or incidental to the ownership of property or assets;
- (B) pre-existing encumbrances on property or assets when acquired (including by way of lease);
- (C) encumbrances or obligations to incur encumbrances (including under indentures, trust deeds and similar instruments) on property or assets of another Person existing at the time such other Person becomes a Subsidiary of the Borrower, or is liquidated or merged into, or amalgamated or consolidated with, the Borrower or a Subsidiary of the Borrower or at the time of the sale, lease or other disposition to the Borrower or a Subsidiary of the Borrower of all or substantially all of the properties and assets of such other Person, *provided* that such encumbrances were not incurred in anticipation of such other Person becoming a Subsidiary of the Borrower;
- (D) encumbrances given by the Borrower or any of its Restricted Subsidiaries in compliance with contractual commitments in existence at the date hereof or entered into prior to a Restricted Subsidiary becoming a Restricted Subsidiary;
- (E) giving security by the Borrower or a Subsidiary in favor of the Borrower or any of its Subsidiaries;
- (F) creating, issuing or suffering to exist or becoming liable on, or giving or assuming, any Purchase Money Mortgage;
- (G) creating, issuing or suffering to exist or becoming liable on, or giving or assuming any mortgage, hypothecation, charge or other encumbrance in connection with Indebtedness which, by its terms, is non-recourse to the Borrower or the Restricted Subsidiary;
- (H) giving security on any specific property or asset in favor of a government within or outside the United States or any political subdivision, department, agency or instrumentality thereof to secure the performance of any covenant or obligation to or in favor of or entered into at the request of any such authorities where such security is required pursuant to any contract, statute, order or regulation;
- (I) giving, in the ordinary course of business and for the purpose of carrying on the same, security on current assets to any bank or banks or others to secure any obligations repayable on demand or maturing, including any right of extension or renewal, within 12 months after the date such obligation is incurred;
- (J) giving security on property or assets of whatsoever nature

other than Restricted Property; *provided, however*, security on Restricted Property may be given to secure obligations incurred or guarantees of obligations incurred in connection with or necessarily incidental to the purchase, sale, storage, transportation or distribution of such Restricted Property or of the products derived from such Restricted Property;

(K) encumbrances arising under partnership agreements, oil and natural gas leases, overriding royalty agreements, net profits agreements, production payment agreements, royalty trust agreements, master limited partnership agreements, farm-out agreements, division orders, contracts for the sale, purchase, exchange, storage, transportation, distribution, gathering or processing of Restricted Property, unitizations and pooling designations, declarations, orders and agreements, development agreements, operating agreements, production sales contracts (including security in respect of take or pay or similar obligations thereunder), area of mutual interest agreements, natural gas balancing or deferred production agreements, injection, repressuring and recycling agreements, salt water or other disposal agreements, seismic or geophysical permits or agreements, which in each of the foregoing cases is customary in the oil and natural gas business, and other agreements which are customary in the oil and natural gas business, *provided* in all instances that such encumbrance is limited to the property or assets that are the subject of the relevant agreement;

(L) any encumbrance on any properties or facilities or any interest therein, construction thereon or improvement thereto incurred to secure all or any part of any Indebtedness relating to the reclamation and clean-up of such properties, facilities and interests and surrounding lands whether or not owned by the Borrower or a Restricted Subsidiary, the plugging or abandonment of wells and the decommissioning or removal of structures or facilities located on such properties or facilities *provided* such Indebtedness is incurred prior to, during or within two years after the completion of reclamation and clean-up or such other activity;

(M) encumbrances in respect of the joint development, operation or present or future reclamation, clean-up or abandonment of properties, facilities and surrounding lands or related production or processing as security in favor of any other owner or operator of such assets for the Borrower's or any Restricted Subsidiary's portion of the costs and expenses of such development, operation, reclamation, clean-up or abandonment;

(N) encumbrances on assets or property (including oil sands property) securing: (I) all or any portion of the cost of acquisition (directly or indirectly), surveying, exploration, drilling, development, extraction, operation, production, construction, alteration, repair or improvement of all or any part of such assets or property and the plugging and abandonment of wells thereon, (II) all or any portion of the cost of acquiring (directly or indirectly), developing, constructing, altering,

improving, operating or repairing any assets or property (or improvements on such assets or property) used or to be used in connection with such assets or property, whether or not located (or located from time to time) at or on such assets or property, (III) Indebtedness incurred by the Borrower or any of its Subsidiaries to provide funds for the activities set forth in clauses (I) and (II) above, *provided* such Indebtedness is incurred prior to, during or within two years after the completion of acquisition, construction or such other activities referred to in clauses (I) and (II) above, and (IV) Indebtedness incurred by the Borrower or any of its Subsidiaries to refinance Indebtedness incurred for the purposes set forth in clauses (I) and (II) above. Without limiting the generality of the foregoing, costs incurred after the date hereof with respect to clauses (I) or (II) above shall include costs incurred for all facilities relating to such assets or property, or to projects, ventures or other arrangements of which such assets or property form a part or which relate to such assets or property, which facilities shall include, without limitation, Facilities, whether or not in whole or in part located (or from time to time located) at or on such assets or property;

(O) encumbrances granted in the ordinary course of business in connection with Financial Instrument Obligations;

(P) deposits referred to in clause (a) of the proviso to the definition of Consolidated Debt to Consolidated Capitalization Ratio;

(Q) any extension, renewal, alteration, refinancing, replacement, exchange or refunding (or successive extensions, renewals, alterations, refinancings, replacements, exchanges or refundings) of all or part of any encumbrance referred to in the foregoing clauses; *provided, however*, that (i) such new encumbrance shall be limited to all or part of the property or assets which was secured by the prior encumbrance plus improvements on such property or assets and (ii) the Indebtedness, if any, secured by the new encumbrance is not increased from the amount of the Indebtedness secured by the prior encumbrance then existing at the time of such extension, renewal, alteration, refinancing, replacement, exchange or refunding, plus an amount necessary to pay fees and expenses, including premiums, related to such extensions, renewals, alterations, refinancings, replacements, exchanges or refundings; and

(R) liens or other encumbrances granted pursuant to Section 2.21 hereof;

and *provided further* that (I) in any event, the Borrower and any Restricted Subsidiary shall be entitled to give security that would otherwise be prohibited hereby so long as the aggregate Indebtedness outstanding and secured under this clause (I) and the aggregate Indebtedness outstanding and secured under Section 5.02(b)(i)(N) does not at the time of giving such security exceed an amount equal to 10% of Consolidated Net Tangible Assets of the Borrower at

such time and (II) in no event shall the Borrower or any Restricted Subsidiary be entitled to give security that would otherwise be permitted by Section 5.02(b)(i)(N) if such security secures Indebtedness which exceeds an amount equal to 10% of the Consolidated Net Tangible Assets of the Borrower at such time.

(ii) Transactions such as the sale (including any forward sale) or other transfer of (A) oil, gas, minerals or other resources of a primary nature, whether in place or when produced, for a period of time until, or in an amount such that, the purchaser will realize therefrom a specified amount of money or a specified rate of return (however determined), or a specified amount of such oil, gas, minerals, or other resources of a primary nature, or (B) any other interest in property of the character commonly referred to as a “production payment”, will not constitute secured indebtedness and will not result in the Borrower being required to secure the Borrowings.

(iii) In the event security has been provided to the Administrative Agent, the Lenders and the Issuing Banks in accordance with this Section 5.02(b) and the maximum principal amount of the Commitments is thereafter permanently reduced at any time or from time to time, the Borrower may request once in each calendar year, and the Administrative Agent, the Lenders and the Issuing Banks shall grant at the Borrower’s expense, discharges of security as will ensure that the remaining security secures, to the satisfaction of the Administrative Agent, the Lenders and the Issuing Banks acting reasonably, the maximum principal amount of Advances which are, or which may become, outstanding after giving effect to such permanent reduction in the total amount of the Commitments.

(c) [Reserved].

(d) Change in Nature of Business. Engage in any material line of business substantially different from those lines of business conducted by the Borrower and its Subsidiaries on the Effective Date hereof, provided that the Borrower and its Subsidiaries may engage in any Similar Business.

(e) Financing Debt of Certain Subsidiaries. Permit:

(i) the aggregate Financing Debt of all Material Subsidiaries (other than any Material Subsidiary that is a Guarantor Subsidiary), on a Consolidated basis; plus, without duplication

(ii) the aggregate Indebtedness secured by security interests over Restricted Property given by the Borrower or any Material Subsidiary in favor of Subsidiaries (other than Guarantor Subsidiaries) which are not Material Subsidiaries; plus, without duplication

(iii) the aggregate Financing Debt of Finance Co.; plus, without duplication

(iv) the amount by which the aggregate Financing Debt of any Subsidiary of the Borrower (other than Finance Co. or a Material Subsidiary) exceeds an aggregate of \$750,000,000 and which Financing Debt is guaranteed by the Borrower or any Material Subsidiary (whether directly or indirectly through corporate law applicable to unlimited liability companies),

to exceed 17.5% of Consolidated Tangible Assets as of the last day of each Fiscal Quarter, as reported to the Lenders in accordance with Section 5.01(h); *provided* that, for the purpose of calculating the aggregate Financing Debt referred to in (i) above or the aggregate Indebtedness referred to in (ii) above, there shall be excluded (A) the Financing Debt of any Public Material Subsidiary or (B) any such Indebtedness secured by security interests over Restricted Property of any Public Material Subsidiary for so long as, in regard to any case referred to in (A) or (B), Publicly Traded Securities of the relevant Public Material Subsidiary are listed on any stock exchange and for 120 days (or such longer period as the Required Lenders may allow in their sole discretion) after the date that Publicly Traded Securities of such Public Material Subsidiary cease to be so listed.

(f) Financial Assistance by Material Subsidiaries. If any Material Subsidiary or Subsidiary thereof gives, grants or becomes subject to any guarantee, indemnity or other form of financial assistance to or in favor of any Person in respect of Financing Debt of the Borrower or any other Subsidiary, other than in respect of the Borrowings or any Centralized Banking Arrangements (each such guarantee, indemnity or other form of financial assistance, other than a guarantee, indemnity or other form of financial assistance in respect of the Borrowings or any Centralized Banking Arrangements, being a “Third Party Guarantee”), then the Borrower shall ensure that such Material Subsidiary or Subsidiary thereof duly executes and delivers to the Administrative Agent on behalf of the Lenders a guarantee or other instrument on no less favorable terms, with such changes thereto as may be necessary in the context and acceptable to the Administrative Agent, acting reasonably, so that the obligations thereunder rank at least *pari passu* with the obligations under such Third Party Guarantee; *provided, however*, that:

(i) a Material Subsidiary or Subsidiary thereof shall be entitled to give, grant or become subject to a Third Party Guarantee in respect of Financing Debt of wholly- owned direct or indirect Subsidiaries of such Material Subsidiary; and

(ii) a Material Subsidiary or Subsidiary thereof which is a direct or indirect ~~wholly-owned~~Wholly-Owned Subsidiary of a Material Subsidiary shall be entitled to give, grant or become subject to a Third Party Guarantee in respect of Financing Debt of a Material Subsidiary or Subsidiary thereof of which (in either case) it is directly or indirectly a ~~wholly-owned~~Wholly-Owned Subsidiary,

in either case, for so long as such ~~wholly-owned~~Wholly-Owned Subsidiaries remain, directly or indirectly, wholly-owned by such Material Subsidiary, without being required by this Section 5.02(g) to execute and deliver a guarantee or other instrument to the Administrative Agent in accordance with the foregoing; and *provided further* however, that a Subsidiary which is not a Material Subsidiary need not execute and deliver such a guarantee or other instrument if and for so long as such Subsidiary, together with each other such Subsidiary which has given, granted, or become subject to a Third Party Guarantee and which has not executed and delivered a guarantee or other instrument to

the Administrative Agent on behalf of the Lenders hereunder, has assets which have a value, as reflected in the Consolidated balance sheet of the Borrower most recently delivered to the Lenders hereunder, of 10% or less of the value of the assets of the Borrower and its Subsidiaries reflected therein (without giving effect to the non-cash ceiling test impairments and other changes as a consequence of Encana Corporation's adoption of ~~US~~-GAAP). Any Material Subsidiary that provides a guarantee to the Administrative Agent on behalf of the ~~lenders~~**Lenders** in accordance with this Section shall also provide such other documents and certificates as the Administrative Agent may reasonably request, and (ii) to the extent such Material Subsidiary qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, shall provide to any Lender that so requests a Beneficial Ownership Certification.

If any Subsidiary that provides a guarantee to the **Administrative** Agent on behalf of the Lenders in accordance with this Section is released from its Third Party Guarantee(s) (other than as a result of any payment being made under such Third Party Guarantee(s)), then, upon the request of the Borrower or such Subsidiary for the release of such guarantee and *provided* that no Default has occurred and is continuing or would result from such release, such guarantee shall also be released (and the **Administrative** Agent shall promptly execute such documents and instruments as the Borrower or such Subsidiary may reasonably request to evidence such release).

SECTION 5.03. Actions in Respect of Subsidiaries. Notwithstanding anything to the contrary provided in Section 5.01 or Section 5.02 whereby the Borrower has covenanted to cause any Subsidiary to do or not to do any act or thing and (a) such Subsidiary is not a Wholly-Owned Subsidiary; (b) the Borrower does not control the day to day operations of such Subsidiary (by operation of contract or otherwise); and (c) the portion of the Consolidated Tangible Assets of the Borrower attributable to all of the Subsidiaries that meet the requirements of clauses (a) and (b) does not exceed 10% of the value of the Consolidated Tangible Assets of the Borrower, as measured as of the end of the immediately preceding fiscal year, the Borrower shall have complied with its covenants in that regard if it shall have used all reasonable efforts to cause such Subsidiary to comply with the requirements of Sections 5.01 and 5.02 or to remedy any breaches thereof; and with respect to any breach of Section 5.01 or Section 5.02 caused by any Subsidiary acting or failing to act in the manner required by such Section, the Borrower's obligation to use its reasonable efforts to prevent or remedy such breach shall only be applicable from and after the date that the Borrower becomes aware of such breach or the date the Borrower becomes aware such breach may occur, as the case may be; *provided* that this Section 5.03 shall not apply to (i) the covenants contained in Section 5.02(e) or 5.02(f), or (ii) any covenant if the breach thereof could reasonably be expected to have a Material Adverse Effect.

ARTICLE VI

EVENTS OF DEFAULT

SECTION 6.01. Events of Default. If any of the following events ("Events of Default") shall occur and be continuing with respect to the Borrower:

(a) ~~The~~**the** Borrower shall fail to pay any principal of any Advance when the same becomes due and payable; or the Borrower shall fail to pay any interest on any Advance or

make any other payment of fees or other amounts payable under this Agreement within five (5) Business Days after the same becomes due and payable; or

(b) ~~Any~~any representation or warranty made or deemed made by the Borrower herein or by the Borrower (or any of its officers) in connection with this Agreement shall prove to have been incorrect in any material respect when made or deemed made; or

(c) (i) ~~The~~the Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 5.01(b), (d), (h)(iii) or (k) or Section 5.02; or (ii) the Borrower shall fail to perform or observe any other term, covenant or agreement contained in this Agreement on its part to be performed or observed if such failure shall remain unremedied for forty-five (45) days after written notice thereof shall have been given to the Borrower by the Administrative Agent or any Lender; or

(d) ~~The~~the Borrower or any Subsidiary (i) shall default in making payment when due of any Financing Debt (including all net obligations of the Borrower or any Subsidiary pursuant to currency, interest rate and commodity price hedging and swap agreements, but excluding borrowings under this Agreement) ("Extended Financing Debt") in an amount in excess of the greater of \$200,000,000 and two (2%) percent of Consolidated Net Worth and such default is not remedied by the Borrower or such Subsidiary or is not waived by the lender or counterparty in respect of such Extended Financing Debt (including the lessor under any Finance Lease) within two (2) Business Days or any longer grace or cure period that is available under applicable documentation to remedy such default, or (ii) causes or permits to exist any default or event of default under any agreement or agreements evidencing Extended Financing Debt if such default or event of default results in the acceleration of the payment of an aggregate amount of Extended Financing Debt in excess of the greater of \$200,000,000 and two (2%) percent of Consolidated Net Worth; or

(e) ~~The~~the Borrower or any of its Material Subsidiaries shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Borrower or any of its Material Subsidiaries seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any material part of its property (other than any Non-Recourse Assets) and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of sixty (60) days, or any of the actions sought in such proceeding (including, without limitation, the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for it or for any material part of its property (other than any Non-Recourse Assets)) shall occur; or the Borrower or any of its Material Subsidiaries shall take any corporate action to authorize any of the actions set forth in this subsection (e); or

(f) ~~Any~~any final judgment or order (subject to no further right of appeal) is rendered against the Borrower or any Material Subsidiary for the payment of money in excess of the greater of \$200,000,000 and two (2%) percent of Consolidated Net Worth (other than any

such judgment or order in favor of a lender that is a Non-Recourse Creditor, in respect of which such lender's recourse pursuant to such judgment or order or otherwise is limited to the specific Project in respect of which the debt which is the subject of such judgment or order was granted was incurred) and under which enforcement proceedings have commenced and have not been stayed, and which remains undischarged or unstayed for a period of forty-five (45) days; *provided* that any such final judgment or order rendered only with respect to a Material Subsidiary which is not a Restricted Subsidiary shall not be an Event of Default if the Borrower would (in the reasonable opinion of the Required Lenders as evidenced by their signatures on a confirmation thereof) be able to satisfy the financial tests set forth in Sections 5.01(k) and 5.02(e), calculated as of the date of such final judgment or order (and not as of the last day of the immediately preceding Fiscal Quarter), which tests shall be conducted after provision has been made for the payment of such final judgment or order; or

(g) ~~Any~~ final non-monetary judgment or order (subject to no further right of appeal) shall be rendered against the Borrower or any of its Material Subsidiaries that could be reasonably expected to have (i) a Material Adverse Effect, and there shall be any period of thirty (30) consecutive days during which a stay of enforcement of such judgment or order shall not be in effect or (ii) an adverse effect on the legality, validity or enforceability of the Loan Documents; or

(h) a Change in Control shall occur; or

(i) ~~Any~~ material provision of this Agreement shall for any reason cease to be valid and binding on or enforceable against the Borrower, or the Borrower shall so state in writing; or

(j) ~~The~~ Borrower or any of its respective ERISA Affiliates shall incur, or, in the reasonable opinion of the Required Lenders, shall be reasonably likely to incur, liability in excess of \$200,000,000 in the aggregate as a result of one or more of the following: (i) the occurrence of any ERISA Event; (ii) the partial or complete withdrawal of the Borrower or any of its ERISA Affiliates from a Multiemployer Plan; or (iii) the reorganization or termination within the meaning of Title IV of ERISA of a Multiemployer Plan;

then, and in any such event, the Administrative Agent (i) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrower, declare the obligation of each Lender to make Advances (other than a Letter of Credit Advance made by an Issuing Bank or a Lender pursuant to Section 2.04(c)) and of each Issuing Bank to issue Letters of Credit to be terminated, whereupon the same shall forthwith terminate, *provided, however*, that any such event (except an event specified in Section 6.01(a), (e) and (i)) shall not permit the Lenders to terminate their Commitments if and for so long as (A) no Advances or Letters of Credit are outstanding hereunder and (B) the Borrower continues to pay the fees specified in Section 2.05(a), and (ii) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrower, declare the Advances, all interest thereon and all other amounts payable under this Agreement to be forthwith due and payable, whereupon the Advances, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower; *provided, further however*, in the event of an actual or deemed entry of an order for relief with respect to the Borrower under the Federal Bankruptcy Code, (A) the obligation of each Lender

to make Advances (other than a Letter of Credit Advance made by an Issuing Bank or a Lender pursuant to Section 2.04(c)) and of each Issuing Bank to issue Letters of Credit shall automatically be terminated, (B) by notice to each party required under the terms of any agreement in support of which a Standby Letter of Credit is issued, request that all obligations under such agreement be declared to be due and payable and (C) the Advances, all such interest and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrower. Notwithstanding any other provision in this Agreement to the contrary, the occurrence and continuance of any of the events described in this Section 6.01 (except any event specified in Section 6.01(a), (e) or (i)) shall not be considered an Event of Default hereunder or under any of the other Loan Documents if and for so long as (i) no Advances or Letters of Credit are outstanding hereunder and (ii) the Borrower continues to pay the fees specified in Section 2.05(a).

ARTICLE VII

THE ADMINISTRATIVE AGENT

SECTION 7.01. Appointment and Authority. Each Lender Party (in its capacities as a Lender and an Issuing Bank (if applicable)) hereby irrevocably appoints JPMorgan to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Without limiting the foregoing, each of the Lender Parties hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lender Parties, and the Borrower shall not have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term “agent” herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 7.02. Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender Party as any other Lender Party and may exercise the same as though it were not the Administrative Agent, and the term “Lender Party” or “Lender Parties” shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lender Parties.

SECTION 7.03. Exculpatory Provisions. (a) The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. The motivations of the Administrative Agent are commercial in nature and not to invest in the general performance or operations of the Borrower and its Subsidiaries. Without limiting the generality of the foregoing, the Administrative Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided, or as the Administrative Agent shall believe in good faith to be provided, for herein or in the other Loan Documents) and, unless and until revoked in writing, such direction shall be binding upon each Lender Party; provided that (A) the Administrative Agent shall not be required to take any action that, in its reasonable opinion or on the reasonable advice of counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including, for the avoidance of doubt, any action that may be in violation of the automatic stay under any debtor relief law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any debtor relief law and (B) the Administrative Agent may seek clarification or direction from the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided, or as the Administrative Agent shall believe in good faith to be provided, for herein or in the other Loan Documents) prior to the exercise of any such directed action and may refrain from acting until such clarification or direction has been provided; and

(iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in ~~Sections 8.01 and 6.01~~ the Loan Documents), or (ii) in the absence of its own gross negligence or willful misconduct ~~as~~ (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by final and non-appealable judgment). The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice (stating it is a “notice of default”) describing such Default is given to the Administrative Agent in writing by the Borrower or a Lender Party. Nothing in this Agreement shall require the Administrative Agent to expend

or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(c) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, sufficiency, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with the Administrative Agent's reliance on any Electronic Signature transmitted by ~~telecopy~~, emailed ~~.pdf~~ or any other electronic means that reproduces an image of an actual executed signature page), or (v) the satisfaction of any condition set forth in Article HIII or elsewhere herein, other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Administrative Agent.

(d) Notwithstanding anything herein to the contrary, the Administrative Agent shall not be liable for, or be responsible for any loss, cost or expense suffered by the Borrower or any Lender Party as a result of, any determination that any Lender is a Defaulting Lender, or the effective date of such status, it being further understood and agreed that the Administrative Agent shall not have any obligation to determine whether any Lender is a Defaulting Lender.

SECTION 7.04. Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of an Advance, or the issuance, extension, renewal or increase of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, the Administrative Agent may presume that such condition is satisfactory to such Lender or Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or Issuing Bank prior to the making of such Advance or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 7.05. Indemnification. The ~~Lender Parties~~Lenders severally agree to indemnify the Administrative Agent, its sub-agents and their respective Related Parties (in such capacity (or acting on behalf of the Administrative Agent in such capacity)) and to the extent not reimbursed by the Borrower), ratably according to the Lenders' respective ~~amounts~~

~~of their Revolving Credit Commitments~~ **pro rata shares (determined as of the time that the applicable indemnity payment is sought)**, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against the Administrative Agent, **its sub-agents or any of their respective Related Parties** in any way relating to or arising out of any **Loan Document or the Advances**, any action taken or omitted ~~thereby~~ **by the Administrative Agent** under any **Loan Document or the consummation, performance or enforcement of the transactions contemplated by the Loan Document or the Advances** (collectively, the “**Indemnified Costs**”), *provided* that no Lender **Party** shall be liable for any portion of the Indemnified Costs resulting from the Administrative Agent’s gross negligence or willful misconduct, **as determined by a court of competent jurisdiction by final and non-appealable judgment**. Without limitation of the foregoing, each Lender **Party** agrees to reimburse the Administrative Agent promptly upon demand for its ~~ratable~~ **pro rata** share of any out-of-pocket expenses (including counsel fees) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, any **Loan Document**, to the extent that the Administrative Agent is not reimbursed for such expenses by the Borrower. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Costs, this **Section 7.05** applies whether any such investigation, litigation or proceeding is brought by the Administrative Agent, ~~either~~ **any** Documentation Agent, any Lead Arranger, any Lender Party or a third party. The respective obligations of the Lenders under this **Section 7.05** are several and not joint and no Lender shall be responsible for the failure of any other Lender to satisfy its obligations hereunder. **For purposes of this Section, a Lender’s “pro rata share” shall be determined based upon its share of the sum of the total Revolving Credit Exposures and Unused Commitments at the time (or most recently outstanding or in effect, if the foregoing shall no longer be outstanding or in effect at such time).**

SECTION 7.06. **Resignation of Administrative Agent.** (a) The Administrative Agent may at any time give written notice of its resignation to the Lender Parties and the Borrower and may be removed at any time with or without cause by the Required Lenders. Upon receipt of any such notice of resignation or removal, the Required Lenders shall have the right with the prior approval of the Borrower so long as no Default shall have occurred and be continuing (which approval will not be unreasonably withheld or delayed), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within sixty (60) days after the retiring Administrative Agent gives notice of its resignation or the Required Lenders’ removal of the retiring Administrative Agent (or such earlier day as shall be agreed by the Required Lenders) (the “**Resignation Effective Date**”), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lender Parties, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) With effect from the Resignation Effective Date (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and

under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lender Parties hereunder, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender Party directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent, and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder and under the other Loan Documents. The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article and Section 8.04, **as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Loan Document**, shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent **(including for this purpose holding any collateral security following the retirement or removal of the Administrative Agent as contemplated by clause (1) above)**.

SECTION 7.07. **Delegation of Duties**. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory **and indemnity** provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Commitments as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 7.08. **Acknowledgements of Lenders and Issuing Banks**. (a) Each Lender and each Issuing Bank represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) **in participating as a Lender or an Issuing Bank, as applicable**, it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender or Issuing Bank, in each case in the ordinary course of business, and not for the purpose of **investing in the general performance or operations of the Borrower, or for the purpose of** purchasing, acquiring or holding any other type of financial instrument **such as a security** (and each Lender and each Issuing Bank agrees not to assert a claim in contravention of the foregoing, **such as a claim under federal or state securities laws**), (iii) it has, independently and without reliance upon the Administrative Agent, any Lead Arranger or any other Lender or Issuing Bank, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has

deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Advances hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender or such Issuing Bank, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities. Each Lender and each Issuing Bank also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Lead Arranger or any other Lender or Issuing Bank, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrower and its Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

(b) Each Lender, by delivering its signature page to this Agreement on the Effective Date, or delivering its signature page to an Assignment and Assumption or any other Loan Document pursuant to which it shall become a Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Lenders on the Effective Date.

(c) (i) Each Lender Party hereby agrees that (x) if the Administrative Agent notifies such Lender Party that the Administrative Agent has determined in its sole discretion that any funds received by such Lender Party from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a “Payment”) were erroneously transmitted to such Lender Party (whether or not known to such Lender Party), and demands the return of such Payment (or a portion thereof), such Lender Party shall promptly, but in no event later than one (1) Business Day thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender Party to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender Party shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on “discharge for value” or any similar doctrine. A notice of the Administrative Agent to any Lender Party under this Section 7.08(c) shall be conclusive, absent manifest error.

(ii) Each Lender Party hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of

payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a “Payment Notice”) or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender Party agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender Party shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one (1) Business Day thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender Party to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(iii) The Borrower hereby agrees that (x) in the event an erroneous Payment (or portion thereof) are not recovered from any Lender Party that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender Party with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any ~~Obligations~~obligations owed by the Borrower under the Loan Documents, except, in each case, to the extent such erroneous Payment is, and solely with respect to the amount of such erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Loan Party for the purpose of making such erroneous Payment.

(iv) Each party’s obligations under this Section 7.08(c) shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Revolving Credit Commitments or the repayment, satisfaction or discharge of all obligations of the Borrower under any Loan Document.

SECTION 7.09. No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the Lead Arrangers or Documentation Agents listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender Party hereunder.

SECTION 7.10. Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the

Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(i) such Lender is not using “plan assets” (within the meaning of the Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender’s entrance into, participation in, administration of and performance of the Advances, the Letters of Credit or the Commitments;

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 8414 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 9623 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender’s entrance into, participation in, administration of and performance of the Advances, the Letters of Credit, the Commitments and this Agreement, and the conditions for exemptive relief thereunder are and will continue to be satisfied in connection therewith;

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Advances, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Advances, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender’s entrance into, participation in, administration of and performance of the Advances, the Letters of Credit, the Commitments and this Agreement; or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower, that none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender’s entrance into, participation in, administration of and performance of the Advances, the Letters of Credit, the Commitments

and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 7.11. Posting of Communications; Approved Borrower Portal. (a) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make the Communications available to the Lender Parties by posting the Communications on the Approved Electronic Platform. The Administrative Agent and the Lender Parties agree that the Borrower may, but shall not be obligated to, make any Borrower Communications to the Administrative Agent through an Approved Borrower Portal.

(b) Although each of the Approved Electronic Platform and the Approved Borrower Portal and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lender Parties and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of the Borrower that are added to the Approved Electronic Platform or the Approved Borrower Portal, and that there may be confidentiality and other risks associated with such distribution. Each of the Lender Parties and the Borrower hereby approves distribution of (i) the Communications through the Approved Electronic Platform and (i) the Borrower Communications through the Approved Borrower Platform and, in each case, understands and assumes the risks of such distribution.

(c) EACH OF THE APPROVED ELECTRONIC PLATFORM, THE APPROVED BORROWER PORTAL, THE COMMUNICATIONS AND THE BORROWER COMMUNICATIONS ARE PROVIDED "AS IS" AND "AS AVAILABLE". THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS OR THE BORROWER COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PORTAL OR THE APPROVED BORROWER PORTAL AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM, THE APPROVED BORROWER PORTAL, THE COMMUNICATIONS OR THE BORROWER COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE APPROVED ELECTRONIC PLATFORM, THE APPROVED BORROWER PORTAL, THE COMMUNICATIONS OR THE BORROWER COMMUNICATIONS,. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY ARRANGER, ANY DOCUMENTATION AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, "APPLICABLE PARTIES") HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER PARTY OR ANY

OTHER PERSON FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE BORROWER'S OR THE ADMINISTRATIVE AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM OR THE BORROWER'S TRANSMISSION OF BORROWER COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED BORROWER PORTAL, EXCEPT, IN THE CASE OF ANY APPLICABLE PARTY, FOR DIRECT DAMAGES TO ANY BORROWER TO THE EXTENT SUCH DAMAGES ARE FOUND IN A FINAL NON-APPEALABLE JUDGMENT BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED FROM SUCH APPLICABLE PARTY'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

(d) Each of the Lender Parties and the Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store (i) the Borrower Communications on the Approved Borrower Portal or (i) the Communications on the Approved Electronic Platform, in each case, in accordance with the Administrative Agent's generally applicable document retention procedures and policies.

(e) Nothing herein shall prejudice the right of the Borrower to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.01. Amendments, Etc. No amendment or waiver of any provision of this Agreement, nor consent to any departure by the Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Required Lenders (unless specifically set forth herein or therein), the Administrative Agent and the Borrower and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; *provided, however*, (x) no amendment, waiver or consent shall, unless in writing and signed by all the Lenders, do any of the following: (a) waive (i) any of the conditions specified in Section 3.01 or (ii) a condition precedent to a Borrowing if such condition relates to Section 6.01(a) or (i), (b) change the percentage of the Commitments or of the aggregate unpaid principal amount of the Advances, or the aggregate Available Amount of outstanding Letters of Credit, or the number of Lenders, that shall be required for the Lenders or any of them to take any action hereunder or (c) amend this Section 8.01 and (y) no amendment, waiver or consent shall, unless in writing and signed by each Lender directly affected thereby, do any of the following: (a) increase or extend the Revolving Credit Commitments or the Letter of Credit Sub-Commitments or subject the Lenders or the Issuing Banks to any additional obligations, (b) reduce the principal of, or rate of interest on, the Advances or any fees or other amounts payable hereunder or (c) postpone any date fixed for any payment of principal of, or interest on, the Advances or any fees or other amounts payable to the Lenders hereunder or postpone the expiration date of any Letter of Credit beyond the Termination Date; *provided further* that no amendment, waiver or consent shall, unless in writing and signed by each Issuing Bank, in

addition to the Lenders required above to take such action, affect the rights or obligations of such Issuing Bank under this Agreement; *provided further* that no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above to take such action, affect the rights or duties of the Administrative Agent under this Agreement.

SECTION 8.02. Notices, Etc. (a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by ~~facsimile~~email as follows:

(i) if to the Borrower, to it at the following address: at Republic Plaza, 370 17th Street, Suite 1700, Denver, Colorado, 80202, USA, Attention: Treasurer, ~~facsimile no. (720) 876-6537~~email: Troy.Cudmore@ovintiv.com, Evan.Anderson@ovintiv.com and Anna.Chu@ovintiv.com;

(ii) if to the Administrative Agent from the Borrower, to JPMorgan ~~Primary Servicing Account Manager, Attention: Tommy Kan, Telephone: (813) 432-6058, email: apiruk.x.kan@jpmchase.com,~~ and a copy at the address (or e-mail) separately provided to the Borrower;

(iii) if to the Administrative Agent from any Lender Party, to: JPMorgan ~~Secondary Servicing Account Manager, Attention: Tessa Jones, Telephone: (813) 432-4768, email: tessa.l.jones@jpmchase.com~~at the address (or e-mail) set forth in the Administrative Questionnaire;

(iv) ~~(iii)~~-if to any Issuing Bank, to it at the address (or-email) provided in writing to the Administrative Agent and the Borrower at the time of its appointment as an Issuing Bank hereunder;

(v) ~~(iv)~~-if to a Lender, to it at its address (or ~~facsimile number~~e-mail) set forth in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; ~~notices sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient).~~ Notices delivered through e-mail or other electronic communications, ~~to the extent shall be effective as~~ provided in paragraph (b) below, ~~shall be effective as provided in said paragraph (b).~~

(b) Electronic Communications. Notices and other communications to the Lender Parties hereunder may, in addition to e-mail, be delivered or furnished by electronic communication (including ~~e-mail and~~ Internet or intranet websites) or using the Approved Electronic Platform pursuant to procedures approved by the Administrative Agent, *provided* that the foregoing shall not apply to notices to any Lender Party pursuant to Article II if such Lender Party has notified the Administrative Agent that it is incapable of receiving notices under

such Article by such electronic communication or using the Approved Electronic Platform. The Administrative Agent or the Borrower may, in its discretion and in addition to e-mail, agree to accept notices and other communications to it hereunder by electronic communications (including an Approved Borrower Portal) pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to ~~an Internet or intranet website~~ the Approved Electronic Platform shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(c) Change of Address, etc. Any party hereto may change its address or ~~facsimile number~~ e-mail for notices and other communications hereunder by notice to the other parties hereto (or, in the case of any change by a Lender Party, by notice to the Borrower and the Administrative Agent).

~~(d) — Platform.~~

~~(i) — The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make the Communications (as defined below) available to the Lender Parties by posting the Communications on Debt Domain, Intralinks, Syndtrak or a substantially similar electronic transmission system (the "Platform").~~

~~(ii) — The Platform is provided "as is" and "as available." The Agent Parties (as defined below) do not warrant the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by any Agent Party in connection with the Communications or the Platform. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to the Borrower, any Lender Party or any other Person or entity for damages of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of communications through the Platform except to the extent a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent or such Related Party acted with gross negligence or willful misconduct in connection with such transmission. "Communications" means, collectively, any notice, demand,~~

~~communication, information, document or other material that the Borrower provides to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein which is distributed to the Administrative Agent or any Lender Party by means of electronic communications pursuant to this Section, including through the Platform.~~

~~(iii) — Although the Platform and its primary web portal are secured with generally applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Platform is secured through a per-deal authorization method whereby each user may access the Platform only on a deal-by-deal basis, each of the Lenders, each of the Issuing Banks and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution. Each of the Lenders, each of the Issuing Banks and the Borrower hereby approves distribution of the Communications through the Platform and understands and assumes the risks of such distribution.~~

SECTION 8.03. No Waiver; Remedies. No failure on the part of any Lender Party or the Administrative Agent to exercise, and no delay in exercising, any right under any ~~Document or~~ Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 8.04. Costs and Expenses. (a) The Borrower agrees to pay promptly upon presentation of a statement of account all reasonable costs and out-of-pocket expenses of the Administrative Agent, the Documentation Agents and the Lead Arrangers in connection with the preparation, execution, delivery, administration, modification and amendment of this Agreement and the other documents to be delivered hereunder, including, without limitation, (i) all due diligence, syndication (including printing, distribution and bank meetings), transportation, computer, duplication, appraisal, consultant, audit and insurance expenses and (ii) the reasonable and documented fees and expenses of a single counsel for the Administrative Agent with respect thereto and with respect to advising the Administrative Agent as to its rights and responsibilities under this Agreement. The Borrower further agrees to pay promptly on demand all reasonable and documented costs and out-of-pocket expenses of the Administrative Agent and the Lender Parties, if any (including, without limitation, reasonable and documented counsel fees and expenses (which shall be limited to one firm of counsel for the Administrative Agent and the Lender Parties and, if necessary, one firm of local or regulatory counsel in each appropriate jurisdiction, in each case for the Administrative Agent and the Lender Parties (and, in the case of an actual or perceived conflict of interest, where the Person affected by such conflict informs the Borrower of such conflict, of another firm of counsel for such affected Person))), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of any Loan Documents, including, without limitation, reasonable and documented fees and expenses of counsel (as described above) in connection with the enforcement of rights under this Section 8.04(a). The Borrower further agrees to pay on demand all reasonable costs and out-of-pocket

expenses of each Issuing Bank in connection with the modification and amendment of any L/C Related Document, including, without limitation, the reasonable fees and expenses of counsel for such Issuing Bank with respect thereto and with respect to advising such Issuing Bank as to its rights and responsibilities under the L/C Related Documents.

(b) In addition to any liability of the Borrower under any other provisions of this Agreement, the Borrower agrees to indemnify and hold harmless the Administrative Agent, the Lead Arrangers and each Lender Party and each of their respective Affiliates and their officers, directors, employees, agents and advisors (each, an “Indemnified Party”) from and against any and all claims, damages, losses, liabilities and expenses (including without limitation, reasonable and documented fees and disbursements of a counsel, which shall be limited to one firm of counsel for the Indemnified Parties and, if necessary, one firm of local or regulatory counsel in each appropriate jurisdiction, in each case for the Indemnified Parties (and, in the case of an actual or perceived conflict of interest, where the Person affected by such conflict informs the Borrower of such conflict, of another firm of counsel for such affected Person)), that may be incurred by or asserted or awarded against any Indemnified Party (including, without limitation, in connection with any investigation, litigation or proceeding or the preparation of a defense in connection therewith), in each case, arising out of or in connection with or by reason of this Agreement, except (i) in the case of any Indemnified Party, to the extent such claim, damage, loss, liability or expense is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Indemnified Party’s bad faith, gross negligence or willful misconduct and (ii) to any claim, damage, loss, liability or expense that does not involve an act or omission of the Borrower or its affiliates and that is brought by an Indemnified Party against any other Indemnified Party (other than any claim, actions, suits, inquiries, litigation, investigation or proceeding against any of the Lead Arrangers, or any administrative agent, collateral agent or other agent in their capacities as such). In the case of an investigation, litigation or other proceeding to which the indemnity in this paragraph applies, such indemnity will be effective whether or not such investigation, litigation or proceeding is brought by the Borrower, any of its directors, security holders or creditors, an Indemnified Party or any other person or an Indemnified Party is otherwise a party thereto.

(c) If any payment of principal of, or Conversion of, any Term **BenchmarkSOFR** Advance is made by the Borrower to or for the account of a Lender other than on the final day of the Interest Period for such Advance, as a result of a payment, prepayment or Conversion pursuant to this Agreement or acceleration of the maturity of the Advances pursuant to Section 6.01, the Borrower shall, promptly upon demand by such Lender (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender any amounts required to compensate such Lender for any additional losses, costs or expenses that it may reasonably incur as a result of such payment or Conversion, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by any Lender to fund or maintain such Advance. The amount payable to the Administrative Agent hereunder shall be set forth in a certificate delivered by the applicable Lender to the Administrative Agent and the Borrower (which certificate shall contain reasonable details concerning the calculation of the amount payable) and shall be prima facie evidence thereof, in the absence of manifest error.

(d) Without prejudice to the survival of any other agreement of the Borrower hereunder, the agreements and obligations of the Borrower contained in Sections 2.12 and 2.15 and in this 8.04 shall survive the payment in full of principal, interest and all other amounts payable hereunder.

(e) The Lenders severally agree to indemnify each Issuing Bank (in its capacity as such and to the extent not reimbursed by the Borrower), ratably according to the respective amounts of their Revolving Credit Commitments, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against such Issuing Bank, solely in its capacity as an Issuing Bank, in any way relating to or arising out of the Loan Documents or any action taken or omitted by such Issuing Bank under the Loan Documents; *provided, however*, that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from such Issuing Bank's gross negligence or willful misconduct. Without limitation of the foregoing, each Lender agrees to reimburse such Issuing Bank promptly upon demand for its ratable share of any costs and expenses (including, without limitation, fees and expenses of counsel) payable by the Borrower to such Issuing Bank under Section 8.04, to the extent that such Issuing Bank is not promptly reimbursed for such costs or expenses by the Borrower. In the case of any investigation, litigation or proceeding giving rise to any amounts indemnifiable hereunder, this Section 8.04(e) applies whether such investigation, litigation or proceeding is brought by the Administrative Agent, any Lender or Issuing Bank or any third party. The respective obligations of the Lenders under this Section are several and not joint and no Lender shall be responsible for the failure of any other Lender to satisfy its obligations hereunder.

(f) The Borrower agrees not to assert any claim against any of the Administrative Agent, the Lead Arrangers or any Lender Party or any of their respective Affiliates or their or their Affiliates' respective officers, directors, employees, agents or advisors (each, a "Lender-Related Person"), on any theory of liability, for special, indirect, consequential or punitive damages arising out of or otherwise relating to any ~~of the Documents~~ Loan Document, any of the transactions contemplated herein or the actual or proposed use of the proceeds of the Advances. No Lender-Related Person shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems (including the Internet, the Approved Electronic Platform and the Approved Borrower Portal) in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

SECTION 8.05. Right of Set-off. (a) Upon (i) the occurrence and during the continuance of any Event of Default and (ii) the making of the request or the granting of the consent specified by Section 6.01 by the Required Lenders to authorize the Administrative Agent to declare the Advances due and payable pursuant to the provisions of Section 6.01, each Lender Party and each of its ~~respective~~ Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender or such Affiliate to or for the credit or the account of the Borrower against any

and all of the obligations of the Borrower now or hereafter existing under this Agreement, whether or not such Lender Party shall have made any demand under this Agreement and although such obligations may be unmatured. Each Lender Party agrees promptly to notify the Borrower after any such set-off and application, *provided* that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Lender Party and its ~~respective~~ Affiliates under this Section 8.05 are in addition to other rights and remedies (including, without limitation, other rights of set-off) that such Lender Party and its respective Affiliates may have.

(b) To the extent permitted by applicable law, at any time a Lender is a Defaulting Lender pursuant to clauses (i) or (ii) of the definition thereof, or while a Lender Insolvency Event exists with respect to such Lender or its Lender Parent, the Borrower is hereby authorized without prior notice to such Defaulting Lender or to any other ~~person~~ **Person**, such notice being expressly waived by such Defaulting Lender, to set-off and apply any and all deposits (general and special but excluding security deposits) held by such Defaulting Lender (or any Subsidiary of such Defaulting Lender) to or for the credit of or the account of the Borrower against and on account of the Borrowings and any accrued interest owing by the Borrower to such Defaulting Lender under this Agreement, regardless of whether the obligations in respect of such deposits or Borrowings are contingent or unmatured. The Borrower shall provide the Administrative Agent and the **applicable** Defaulting Lender with prompt notice of the exercise of any of its rights under this Section; *provided* that:

(i) any Centralized Banking Arrangements shall take priority over the Borrower's rights under this Section;

(ii) prior to receipt of such notice by the Administrative Agent, the Administrative Agent shall not be obligated to reflect such set-off in the allocation of its payments to Lenders under Section 2.14;

(iii) after receipt of such notice by the Administrative Agent, such Defaulting Lender irrevocably authorizes the Administrative Agent to rely on such notice and to allocate payments from the Borrower to the Lenders in a manner which gives effect to such set-off (notwithstanding any provisions in Section 2.14 to the contrary); and

(iv) the Borrower agrees to indemnify the Administrative Agent and its Affiliates, directors, officers, agents and employees from any claims made against any of them by a Defaulting Lender in connection with this Section 8.05(b), all in accordance with Section 11.2 (and for such purposes a claim from a Defaulting Lender shall be deemed to be a third party claim).

SECTION 8.06. Binding Effect. This Agreement shall become effective (other than Section 2.01, which shall only become effective upon satisfaction of the conditions precedent set forth in Section 3.01) when it shall have been executed by the Borrower, the Administrative Agent, ~~the Documentation Agents and each Lead Arranger~~, and when the Administrative Agent shall have been notified by each Initial Lender and each Initial Issuing Bank that such Initial Lender and such Initial Issuing Bank has executed it and thereafter shall be binding upon and inure to the benefit of the Borrower, the Administrative Agent, the

Documentation Agents, the Lead Arrangers and each Lender Party and their respective successors and assigns, except that the Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of all Lenders (and any other attempted assignment or transfer by the Borrower shall be null and void).

SECTION 8.07. Assignments and Participations. (a) Successors and Assigns Generally. No Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of paragraph (d) of this Section, or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (f) of this Section (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Advances at the time owing to it); *provided* that (in each case with respect to any Facility) any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and/or the Advances at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in paragraph (b)(i)(A) of this Section, the aggregate amount of the Commitment (which for this purpose includes Advances outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Advances of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than \$10,000,000 or an integral multiple of \$1,000,000 in excess thereof unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and

obligations under this Agreement with respect to the Advance or the Commitment assigned.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by paragraph (b)(i)(B) of this Section and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment, or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; *provided* that, the Borrower shall be deemed to have consented to an assignment unless it shall have objected thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof;

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments in respect of the Revolving Credit Commitments if such assignment is to a Person that is not a Lender with a Commitment in respect of such Facility, an Affiliate of such Lender or an Approved Fund with respect to such Lender; and

(C) the consent of each Issuing Bank (such consent not to be unreasonably withheld or delayed) shall be required for any assignment in respect of the Revolving Credit Commitments; **provided that no consent of an Issuing Bank shall be required if (x) an Event of Default occurs with respect to the Borrower under Section 6.01(e) and (y) such Issuing Bank has no outstanding Letters of Credit at that time.**

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent, for its acceptance and recording in the Register, an Assignment and Assumption, together with a processing and recordation fee of \$3,500; *provided* that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made to ~~(A)~~ (A) the Borrower or any of the Borrower's Affiliates or Subsidiaries or (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B).

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural Person (or a company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person or relative(s) thereof).

(vii) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Advances previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, each Issuing Bank and each other Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full pro rata share of all Advances and participations in Letters of Credit in accordance with its Pro Rata Share. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.12, 2.15 and 8.04 and subject to the obligations of Section 7.05 with respect to facts and circumstances occurring prior to the effective date of such assignment; *provided*, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section.

(c) Register. The Administrative Agent, acting solely for this purpose as a nonfiduciary agent of the Borrower, shall maintain at one of its offices in the United States a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of the Advances owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower, the Administrative Agent or any Issuing Bank, sell participations to any Person (other than a natural Person (or a company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person or relative(s) thereof) or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Advances owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) the Borrower, the Administrative Agent and Lender Parties shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 8.05 with respect to any payments made by such Lender to its Participant(s). Each Lender shall, on behalf of the Borrower, maintain at one of its offices a register for the recordation of the names and addresses of its Participants, and the amount and terms of its participation; *provided* that no Lender shall be required to disclose or share the information contained in such register with the Borrower or any other person, except as required by Applicable Law.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clause (y) of the first proviso in Section 8.01 that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.12 and 2.15 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; *provided* that such Participant agrees to be subject to the provisions of Section 2.17 as if it were an assignee under paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 8.05 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.15 as though it were a Lender.

Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the obligations under the Loan Documents (the "Participant Register"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or any successor regulation. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Sections 2.12 or 2.15 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that is organized under the laws of a jurisdiction outside of the United States shall not be entitled to the benefits of Section 2.15 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.15(e) as though it were a Lender.

(f) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central banking authority; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Each Issuing Bank may assign to an Eligible Assignee its rights and obligations or any portion of the undrawn Letter of Credit Commitment at any time; *provided, however*, that (i) the amount of the Letter of Credit Commitment of the assigning Issuing Bank being assigned pursuant to each such assignment (determined as of the date of the Assignment and Assumption with respect to such assignment) shall in no event be less than \$1,000,000 or an integral multiple of \$1,000,000 in excess thereof, and (ii) the parties to each such assignment shall execute and deliver to the Administrative Agent, for its acceptance and recording in the Register, an Assignment and Assumption, together with a processing and recordation fee of \$3,500.

SECTION 8.08. Confidentiality; Patriot Act. Each of the Administrative Agent, the Documentation Agents, the Lead Arrangers and the Lender Parties agree to maintain the confidentiality of the Confidential Information, except that Confidential Information may be disclosed (a) to its Affiliates and to its Related Parties (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Confidential Information and instructed to keep such Confidential Information confidential); (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners, with respect to which such Person shall seek the confidential treatment of such Confidential Information); (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process; (d) to any other party hereto; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement, or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder; (g) on a confidential basis, to (i) with the consent of the Borrower, any rating agency in connection with rating the Borrower or its Subsidiaries or the indebtedness under this Agreement or (ii) the CUSIP Service Bureau or any

similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the indebtedness under this Agreement; (h) solely with respect to data about the transaction of the type customarily provided to such entities, to market data collectors and similar service providers to such Person in connection with the administration and management of the credit facility hereunder, or (hi) otherwise with the consent of the Borrower. Notwithstanding the foregoing, nothing in this Section 8.08 shall prohibit any Person from voluntarily disclosing or providing any Confidential Information within the scope of this confidentiality provision to any governmental, regulatory or self-regulatory organization to the extent that any such prohibition on disclosure set forth in this Section 8.08 shall be prohibited by the laws or regulations applicable to such organization.

Each Lender that is subject to the Patriot Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that

SECTION 8.09. No Liability of the Issuing Banks. The Borrower assumes all risks of the acts or omissions of any beneficiary or transferee of any Letter of Credit with respect to its use of such Letter of Credit. Neither any Issuing Bank nor any of its Affiliates, nor any of their officers, directors, employees, agents or advisors shall be liable or responsible for: (a) the use that may be made of any Letter of Credit or any acts or omissions of any beneficiary or transferee in connection therewith; (b) the validity, sufficiency or genuineness of documents, or of any endorsement thereon, even if such documents should prove to be in any or all respects invalid, insufficient, fraudulent or forged; (c) payment by such Issuing Bank against presentation of documents that do not comply with the terms of a Letter of Credit, including failure of any documents to bear any reference or adequate reference to the Letter of Credit; or (d) any other circumstances whatsoever in making or failing to make payment under any Letter of Credit, except that the Borrower shall have a claim against such Issuing Bank, and such Issuing Bank shall be liable to the Borrower, to the extent of any direct, but not consequential, damages suffered by the Borrower that the Borrower proves were caused by (i) such Issuing Bank's willful misconduct or gross negligence in determining whether documents presented under any Letter of Credit comply with the terms of such Letter of Credit or (ii) such Issuing Bank's willful failure to make lawful payment under a Letter of Credit after the presentation to it of a draft and certificates strictly complying with the terms and conditions of such Letter of Credit. In furtherance and not in limitation of the foregoing, such Issuing Bank may 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.

SECTION 8.10. Governing Law. This Agreement, and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby, shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 8.11. Extensions of Termination Date. (a) The Borrower may, at any time, but in any event not more than once in any calendar year, by delivering to the Administrative Agent a written extension request, request those Lenders which have not become Declining Lenders pursuant to this Section 8.11 (except to the extent Section 8.11(h) applies) (in

this Section 8.11, the “Requested Lenders”) to issue a ~~Notice of~~an Extension Notice to extend the then current Termination Date with respect to the Commitments of such Requested Lenders to a date specified therein (each, an “Extended Termination Date”), which Extended Termination Date shall be not later than five (5) years from the date (in this Section 8.11, the “Extension Date”) which is ninety (90) days after the date of such extension request. For the avoidance of doubt, at the time of the first request, if any, made by the Borrower, all Lenders shall be Requested Lenders.

(b) Upon receipt from the Borrower of such written extension request, the Administrative Agent shall forthwith deliver to each Requested Lender a copy of such request, and each Requested Lender shall, within thirty (30) days after the date the Administrative Agent receives such request from the Borrower, advise the Administrative Agent in writing as to whether such Requested Lender will agree to extend the then current Termination Date in respect of its Commitment by delivering to the Administrative Agent a notice in substantially the form of Exhibit FD hereto (each such notice being an “Extension Notice”); *provided* that, if any such Requested Lender shall fail to so advise the Administrative Agent within such thirty (30) day period, then such Requested Lender shall be deemed to have denied such extension request. The determination of each Requested Lender as to whether or not to extend the Termination Date shall be made by each such Requested Lender in its sole discretion.

(c) Within five (5) days after the expiry of the aforementioned thirty (30) day period, the Administrative Agent shall:

(i) if (A) all Requested Lenders are in agreement with delivering a notice granting or not granting such extension request (the “Borrower Extension Notice”); or (B) less than all Requested Lenders are in agreement with delivering the Borrower Extension Notice, but, subject to Section 8.11(h)(ii), Requested Lenders having Commitments which, in aggregate, represent 66% or more of all outstanding Commitments of all Requested Lenders are in agreement with delivering the Borrower Extension Notice; (each Requested Lender being in agreement with delivering the Borrower Extension Notice being an “Extending Lender” for the purposes of this Section 8.11), deliver to the Borrower (with a copy to each Extending Lender) the Borrower Extension Notice on behalf of all Extending Lenders, executed by the Administrative Agent and, in the circumstance where not all Requested Lenders are Extending Lenders, advise the Borrower of (I) which Requested Lenders are not in agreement with extending the Termination Date (in this Section 8.11, each a “Declining Lender”); and (II) the amount of each Declining Lender’s Commitments and Advances as at such date; or

(ii) if neither of the conditions in Sections 8.11(c)(i)(A) or (B) shall have been met, notify the Borrower that the extension request has not been approved by Requested Lenders which, subject to Section 8.11(h)(ii), have Commitments which, in aggregate, represent at least 66% of all outstanding Commitments of all Requested Lenders (including therein the identity of the Requested Lenders which are not in agreement with extending the Termination

Date and the amount of each such Requested Lender's Commitments and Advances at such date) and has therefore been denied.

The failure of the Administrative Agent within the aforementioned five (5) day period to deliver the Borrower Extension Notice, as provided in Section 8.11(c)(i) above, shall be deemed to be a notification by the Administrative Agent to the Borrower that the Requested Lenders have denied the extension request, and, in such circumstances, the Termination Date shall not be extended for any of the Requested Lenders.

(d) Upon delivery by the Administrative Agent to the Borrower of Borrower Extension Notice pursuant to Section 8.11(c)(i), the Termination Date for all Extending Lenders shall be extended to the Extended Termination Date specified in the relevant extension request.

(e) If in any instance the Borrower Extension Notice has been delivered in circumstances in which not all of the Requested Lenders are Extending Lenders, then, on or prior to the relevant Extension Date:

(i) the Borrower may require any Declining Lender in respect of the relevant extension request to (and such Declining Lender shall thereupon become obligated to) assign all or part of its rights, benefits and interests under the Loan Documents (for purposes of this Section 8.11, the "Assigned Interests") to:

(A) any Extending Lenders which have agreed to increase their Commitments and purchase the Assigned Interests; and

(B) to the extent the Assigned Interests are not assigned to Extending Lenders in accordance with paragraph (A) above, any financial or other institutions selected by the Borrower and acceptable to the Administrative Agent and the Issuing Banks, acting reasonably.

The Borrower shall provide the Administrative Agent with written notice of its desire to proceed under this Section 8.11(e)(i) (which notice the Administrative Agent shall promptly provide to each Extending Lender), and the Extending Lenders shall be entitled to purchase such of the Assigned Interests as they may request (*pro rata*, in proportion to the Commitments of those Extending Lenders wishing to purchase Assigned Interests, or otherwise as such Extending Lenders may agree) by written notice to the Administrative Agent and the Borrower within ten (10) days after receipt of such notice, before any Assigned Interests may be assigned to third party financial or other institutions. Such assignments, in any event, shall be effective upon:

(C) execution of an ~~agreement substantially in the form of Exhibit C~~ Assignment and Assumption;

(D) payment to the relevant Declining Lender (in immediately available funds) by the relevant assignee of an amount equal to the aggregate principal amount of all Advances (and accrued and unpaid

interest thereon to the effective date of such assignment and all fees and other amounts) owed to that Declining Lender under this Agreement together with all other amounts payable hereunder by the Borrower to such Declining Lender in regard to the Assigned Interests;

(E) payment by the relevant assignee to the Administrative Agent (for the Administrative Agent's own account) of the transfer fee contemplated in Section 8.07; and

(F) provision satisfactory to such Declining Lender (acting reasonably) being made for the indemnification or release of such Declining Lender from its obligations relating to any Letters of Credit which form part of the Assigned Interests.

Upon such assignment and transfer becoming effective, the Declining Lender shall have no further right, interest, benefit or obligation hereunder to the extent of the Assigned Interests assigned by that Lender but shall continue to be entitled to the benefits of Sections 2.12, 2.15 and 8.04 and subject to the obligations of Section 7.05 with respect to facts and circumstances occurring prior to the effective date of such assignment, and each assignee thereof shall succeed to the position of such Lender to the extent of the portion of the Assigned Interests acquired by such assignee as if the assignee was an original Lender hereunder in regard thereto in the place and stead of such Declining Lender; and

(ii) to the extent that the Borrower has not caused any Declining Lenders in respect of such extension request to assign their respective rights and interests to one or more Extending Lenders and/or other financial or other institutions as provided in paragraph (i) above, the Borrower may, at its option, notwithstanding any other provisions hereof, but only if no Default then exists, by further notice to the Administrative Agent, repay to such Declining Lenders all aggregate principal amount of all Advances owed to such Declining Lenders, together with accrued and unpaid interest thereon and all other amounts owing hereunder to such Declining Lenders, without making corresponding repayment to any other Lenders, and make provision satisfactory to each relevant Declining Lender (acting reasonably) for (A) payment of all costs, losses, premiums or expenses incurred by such Declining Lender by reason of a liquidation or re-deployment of deposits or other funds in respect of all outstanding Term **BenchmarkSOFR** Advances owed to such Declining Lender and (B) indemnification or release of such Declining Lender from its obligations relating to all outstanding Letters of Credit. Upon such payments and provisions being made, each such Declining Lender shall cease to be a Lender and its Commitment shall be cancelled and the aggregate Commitment amount shall be reduced accordingly.

(f) If the Commitment of a Declining Lender is not assigned in accordance with Section 8.11(e)(i) or repaid in accordance with Section 8.11(e)(ii), then such Declining Lender shall continue to be obliged to make its Lender's proportion of Borrowings available to the Borrower prior to the Termination Date applicable to its Commitment and on such date:

(i) the Commitment of such Declining Lender shall be automatically terminated and any Advances then owing to such Declining Lender shall be repaid in full together with accrued and unpaid interest thereon and all other amounts owing hereunder to such Declining Lender; and

(ii) the aggregate Commitment amount shall be deemed to be reduced by the amount of such terminated Commitment;

provided that, notwithstanding Section 8.11(e) or any other provision herein, at any time prior to such Termination Date, the Borrower may require any Declining Lender to assign all or (subject to Section 8.07) a portion of its rights, benefits and interests under this Agreement in the same manner and subject to the same procedures as are contemplated in Section 8.11(e)(i) above and, upon such assignment becoming effective, each assignee shall be deemed to be an Extending Lender and the Termination Date applicable to the Assigned Interests shall be extended to the Termination Date applicable to the Commitments of the Extending Lenders; and *provided, further*, that where the proposed Assigned Interests are less than the aggregate Commitments of all of the Declining Lenders, the Borrower shall ensure that the Commitments of all (but not less than all) of the Declining Lenders are assigned or cancelled either (A) by requiring some or all of the Declining Lenders to (and such Declining Lender shall thereupon become obligated to) assign to the proposed assignee or assignees the same proportion of their respective Commitments as their respective Commitments bear to the aggregate Commitments of all Declining Lenders or (B) if no Default then exists, by repaying to some or all of the Declining Lenders all principal amount of Advances, accrued and unpaid interest and other amounts owing hereunder to the Declining Lenders in the same manner as is contemplated in Section 8.11(e)(ii) above.

(g) This Section 8.11 shall apply from time to time to facilitate successive extensions and requests for extensions of the Termination Date. The Borrower shall not be entitled to request any action or give any notice under this Section 8.11 or receive any extension of the Termination Date in respect of any Commitment so long as there exists a Default or an Event of Default which has not been waived by the Lenders.

(h) The Borrower may, at its option and from time to time (but only pursuant to the delivery of an executed **Request for Borrower Extension Notice** pursuant to Section 8.11(a)), request any Declining Lender to extend the then current Termination Date with respect to the Commitments of such Declining Lender to the proposed Termination Date requested in such extension request. In these circumstances:

(i) the **Request for Borrower Extension Notice** shall expressly refer to such Declining Lender and shall be provided by the Administrative Agent to such Declining Lender;

(ii) such Declining Lender shall be included as one of the Requested Lenders for all purposes of Section 8.11 (except for the purposes of making the percentage calculation contemplated in Sections 8.11(c)(i)(B) or 8.11(c)(ii));

(iii) upon the agreement of such Declining Lender to extend the Termination Date and the delivery of the applicable Borrower Extension Notice from the Administrative Agent to the Borrower, such Declining Lender shall become an Extending Lender and shall cease to be a Declining Lender; and

(iv) in the event such Declining Lender does not, or is deemed to not, agree to extend the Termination Date, Sections 8.11(e) and 8.11(f) shall continue to apply to such Declining Lender as they applied prior to the giving of such ~~Request for~~Borrower Extension Notice.

SECTION 8.12. Execution in Counterparts; Electronic Execution. (a) This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. ~~Delivery of an executed counterpart of a signature page to this Agreement by telecopier shall be effective as delivery of a manually executed counterpart of this Agreement.~~

(b) Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Loan Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 8.02), certificate, request, statement, disclosure or authorization related to this Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by ~~telecopy~~, emailed ~~.pdf~~ or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Loan Document or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement, any other Loan Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by ~~telecopy~~, emailed ~~.pdf~~ or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower without further verification thereof and without any obligation to review the appearance or form of any such Electronic ~~signature~~Signature and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Borrower hereby (A) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent,

the Lenders and the Borrower, Electronic Signatures transmitted by ~~telecopy~~, emailed .pdf, or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (B) **agrees that** the Administrative Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Loan Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (C) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Loan Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (D) waives any claim against any Lender-Related Person for any losses, claims (including intraparty claims), demands, damages or liabilities of any kind arising solely from the Administrative Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by ~~telecopy~~, emailed .pdf, or any other electronic means that reproduces an image of an actual executed signature page, including any ~~Liabilities~~**liabilities** arising as a result of the failure of the Borrower to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

SECTION 8.13. Jurisdiction, Etc. (a) Each of the parties hereto unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Borrower, the Administrative Agent, any Lender Party or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York **sitting in New York County**, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.02. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 8.14. WAIVER OF JURY TRIAL. EACH OF THE BORROWER, THE ADMINISTRATIVE AGENT, THE DOCUMENTATION AGENTS, THE LEAD ARRANGERS, THE LENDERS AND THE ISSUING BANKS HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS OR THE ACTIONS OF THE ADMINISTRATIVE AGENT OR ANY LENDER PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT THEREOF.

SECTION 8.15. 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 may be subject to the Write-Down 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 an the applicable Resolution Authority to any such liabilities arising hereunder which 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 entity, 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.

SECTION 8.16. No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a) (i) no fiduciary, advisory or agency relationship between the Borrower and its Subsidiaries and any Lead Arranger, the Administrative Agent or any Lender is intended to be or has been created in respect of the transactions contemplated hereby or by the other Loan Documents, irrespective of whether any Lead Arranger, the Administrative Agent, or any Lender has advised or is advising the Borrower or any Subsidiary on other matters, (ii) the arranging and other services regarding this Agreement provided by the Lead Arrangers, the Administrative Agent and the Lenders are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand,

and the Lead Arrangers, the Administrative Agent and the Lenders, on the other hand, (iii) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent that it has deemed appropriate and (iv) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; and (b) (i) the Lead Arrangers, the Administrative Agent and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person; (ii) none of the Lead Arrangers, the Administrative Agent and the Lenders has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Lead Arrangers, the Administrative Agent and the Lenders and their respective branches and Affiliates may be engaged, for their own accounts or the accounts of customers, in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Lead Arrangers, the Administrative Agent and the Lenders has any obligation to disclose any of such interests to the Borrower or its Affiliates. To the fullest extent permitted by ~~Law~~law, the Borrower hereby waives and releases any claims that it may have against any of the Lead Arrangers, the Administrative Agent and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 8.17. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Advance, together with all fees, charges and other amounts that are treated as interest on such Advance under applicable law (collectively the “Charges”), shall exceed the maximum lawful rate (the “Maximum Rate”) that may be contracted for, charged, taken, received or reserved by the Lender holding such Advance in accordance with applicable law, the rate of interest payable in respect of such Advance hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Advance but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Advance or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the NYFRB Rate to the date of repayment, shall have been received by such Lender.

[Remainder of this page intentionally left blank]

SECOND AMENDING AGREEMENT

THIS SECOND AMENDING AGREEMENT (this “**Amending Agreement**”) is dated as of December 10, 2024 among Ovintiv Canada ULC, as borrower, (the “**Borrower**”), Ovintiv Inc., as guarantor, (the “**Guarantor**” and together with the Borrower, the “**Obligors**”), Royal Bank of Canada, as administrative agent of the Lenders (the “**Agent**”) and the lenders party hereto, as lenders (collectively, the “**Lenders**”).

WHEREAS:

- A. Reference is made to the Amended and Restated Credit Agreement dated as of April 1, 2022 among the Borrower, the Guarantor, the Agent, the Lenders (other than the New Lenders (as defined below)) and Bank of China (Canada) and Banc of America Credit Products, Inc. (collectively, the “**Withdrawing Lenders**”), as amended by the first amending agreement dated as of June 26, 2024 (as so amended, the “**Credit Agreement**”).
- B. Immediately prior to the effectiveness of this Amending Agreement, each Withdrawing Lender has withdrawn as a “Lender” under the Credit Agreement pursuant to its Withdrawal Letter (as hereinafter defined).
- C. Bank of China, Toronto Branch and Goldman Sachs Bank USA (collectively, the “**New Lenders**”) each has agreed to become a Lender under the Amended Credit Agreement.
- D. The Obligors, the Agent and the Lenders wish to amend and supplement the Credit Agreement on the terms and conditions set out herein.

NOW THEREFORE THIS AMENDING AGREEMENT WITNESSES that, in consideration of the mutual covenants and agreements contained in this Amending Agreement and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereto agree as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Defined Terms. In this Amending Agreement, unless something in the subject matter or context is inconsistent:

- (a) terms defined in the description of the parties or in the recitals have the respective meanings given to them in the description or recitals, as applicable; and
- (b) all other capitalized terms have the respective meanings given to them in the Credit Agreement, as amended by Article 2 of this Amending Agreement (the “**Amended Credit Agreement**”).

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

1.3 References. All references to Articles, Sections, Exhibits and Schedules, unless otherwise specified, are to Articles, Sections, Exhibits and Schedules of the Credit Agreement.

**ARTICLE 2
AMENDMENTS**

2.1 Amendments to Credit Agreement. Effective as of the Effective Date (as hereinafter defined), the Credit Agreement is hereby amended as follows:

- (a) The cover page of the Credit Agreement is hereby amended by:
- (i) adding “NATIONAL BANK OF CANADA” as a Joint-Lead Arranger immediately after the reference to “THE BANK OF NOVA SCOTIA” for the listing of Joint-Lead Arrangers; and
 - (ii) adding “NATIONAL BANK OF CANADA” as a Documentation Agent immediately after the reference to “THE BANK OF NOVA SCOTIA” for the listing of Documentation Agents;
- (b) Section 1.1 of the Credit Agreement is hereby amended by:
- (i) adding the following definitions in the correct alphabetical order:
 - “**CORRA Interpolated Rate**” means, for any Term CORRA Loan for a Non-Standard Interest Period, the rate *per annum* determined by the Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) Adjusted Term CORRA for the longest Interest Period that is not a Non-Standard Interest Period for which Adjusted Term CORRA is available that is shorter than the Non-Standard Interest Period of such Term CORRA Loan and (b) Adjusted Term CORRA for the shortest Interest Period that is not a Non-Standard Interest Period for which Adjusted Term CORRA is available that exceeds the Non-Standard Interest Period of such Term CORRA Loan, at such time; provided that when determining the CORRA Interpolated Rate for a Non-Standard Interest Period which is less than one month, the CORRA Interpolated Rate shall be deemed to be Adjusted Term CORRA for an Interest Period of one month’s duration.
 - “**SOFR Interpolated Rate**” means, for any SOFR Loan for a Non-Standard Interest Period, the rate per annum determined by the Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) Adjusted Term SOFR for the longest Interest Period that is not a Non-Standard Interest Period for which Adjusted Term SOFR is available that is shorter than the Non-Standard Interest Period of such SOFR Loan and (b) Adjusted Term SOFR for the shortest Interest Period that is not a Non-Standard Interest Period for which Adjusted Term SOFR is available that exceeds the Non-Standard Interest Period of such SOFR Loan, at such time; provided that when determining the SOFR Interpolated Rate for a Non-Standard Interest Period which is less than one month, the SOFR Interpolated Rate shall be deemed to be Adjusted Term SOFR for an Interest Period of one month’s duration.”; and
 - (ii) amending the definition of “Defaulting Lender” by:
 - (A) deleting the reference to “one (1) Business Day” in paragraph (i) thereof and replacing it with “three (3) Business Days”;
 - (B) amending paragraph (ii) thereof by adding a reference to “unless such writing or statement states that such position is based on such Lender’s determination that one or more conditions precedent to funding cannot be satisfied (which conditions precedent, together with the applicable default, if any, will be specifically identified in such writing or public statement)” to the end thereof; and
 - (C) amending paragraph (iii) thereof by adding a reference to “provided that such Lender will cease to be a Defaulting Lender pursuant to this paragraph (iii) upon the Agent’s and the Borrower’s receipt of such confirmation”;
 - (iii) deleting the definition of “Lead Arrangers” in its entirety and replacing it with the following:
 - “**Lead Arrangers**” means, collectively, RBC Capital Markets, JPMorgan Chase Bank, N.A., Toronto Branch, Canadian Imperial Bank of Commerce, TD Securities, Citibank, N.A., Canadian Branch, BMO Capital Markets, The Bank of Nova Scotia and National Bank of Canada;”;
 - (iv) deleting the reference to “July 15, 2026” in the definition of “Maturity Date” and replacing it with “December 10, 2029”;
- (c) Section 8.2(f) of the Credit Agreement is hereby amended by deleting each reference therein to “wholly-owned Subsidiaries” and “wholly-owned Subsidiary” and replacing each such reference with “Wholly-Owned Subsidiaries” and “Wholly-Owned Subsidiary”, respectively;
- (d) Section 16.9(a) of the Credit Agreement is hereby amended by deleting each reference therein to “(other than the Borrower or any of its Subsidiaries)” and replacing each such reference with the following:
“(other than the Borrower or any Subsidiary or other Affiliate thereof, any Defaulting Lender or any Subsidiary or other Affiliate thereof or any natural Person)”;
- (e) Section 16.9(b) of the Credit Agreement is hereby amended by adding the following reference immediately after the reference in the second and third lines therein to “sell or agree to sell a participation (a “**Participation**”) to a Person”:
“(other than the Borrower or any Subsidiary or other Affiliate thereof, any Defaulting Lender or any Subsidiary or other Affiliate thereof or any natural Person)”;
- (f) Schedule “G” of the Credit Agreement is hereby deleted in its entirety and replaced with Exhibit 1 hereto.

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES**

3.1 Representations and Warranties. Each of the Obligors represents and warrants to the Agent and each of the Lenders that, as at the date of this Amending Agreement and assuming that the amendments made to the Credit Agreement by this Amending Agreement have become effective:

- (a) the execution and delivery by each Obligor of this Amending Agreement and the performance by each Obligor of this Amending Agreement and the Amended Credit Agreement and the consummation of the transactions contemplated thereby, are within each Obligor's corporate powers, have been duly authorized by all necessary corporate action, and do not contravene (i) the articles or by-laws of such Obligor or (ii) Applicable Law or any contractual restriction binding on or affecting such Obligor;
- (b) each Obligor and each Material Subsidiary (i) is a Person duly organized, formed, incorporated or amalgamated, validly existing and in good standing under the laws of the jurisdiction of its organization, formation or incorporation, (ii) is duly qualified to carry on business in all jurisdictions in which it carries on any business, except to the extent the failure to be so qualified would not have a Material Adverse Effect, and (iii) has full power and authority to own its properties and conduct its business as presently conducted;
- (c) this Amending Agreement has been duly executed by each of the Obligors. This Amending Agreement and the Amended Credit Agreement is the legal, valid and binding obligation of each Obligor, enforceable against each such Obligor in accordance with its terms, except to the extent that such enforceability may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally from time to time in effect and may be subject to the discretion of courts with respect to granting of equitable remedies and to the powers of courts to stay proceedings for the execution of judgments;
- (d) no Default or Event of Default has occurred and is continuing; and
- (e) the representations and warranties contained in Article 2 of the Amended Credit Agreement are true and correct in all material respects with the same effect as though made on and as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date; provided that, any representation and warranty that is qualified as to materiality or "Material Adverse Effect" shall not be further qualified to be true and correct in all material respects.

**ARTICLE 4
CONDITIONS PRECEDENT**

4.1 Conditions Precedent. The amendments set forth in this Amending Agreement shall become effective on the date on which all of the following conditions are satisfied (such date being the "**Effective Date**"):

- (a) Amendment. The Agent shall have executed a counterpart of this Agreement, and the Agent shall have received a counterpart of this Agreement executed by the Borrower, the Guarantor and each Lender (which, subject to Section 16.14 of the Credit Agreement, may include any electronic signatures transmitted by emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page).
- (b) Fees and Expenses. The Borrower shall have paid all fees and expenses payable by it on or prior to the Effective Date under this Agreement or any letter agreement entered into in connection with this Agreement (in the case of expenses, to the extent invoiced at least two Business Days prior to the Effective Date).

- (c) KYC. (i) The Agent shall have received, at least three Business Days prior to the Effective Date, all documentation and other information regarding the Borrower and the Guarantor requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the AML Legislation and the Patriot Act, to the extent requested by the Agent or any Lender in writing of the Borrower at least ten Business Days prior to the Effective Date. (ii) If (A) such information is requested by the Agent or any Lender from the Borrower at least ten Business Days prior to the Effective Date and (B) the Borrower and/or the Guarantor qualify as a “legal entity customer” under the Beneficial Ownership Regulation, then the Agent and each requesting Lender shall receive, at least three days prior to the Effective Date, in connection with the Beneficial Ownership Regulation, a Beneficial Ownership Certification with respect to the Borrower and/or the Guarantor.
- (d) Corporate Documentation and Legal Opinions. The Agent shall have received:
- (i) A certificate of the President, Secretary, the Corporate Secretary, an Assistant Secretary or a Senior Financial Officer of each Obligor, dated the Effective Date, attaching (A) the names and true signatures of the officers of such Obligor authorized to sign this Agreement and the other documents to be delivered by such Obligor hereunder, (B) certified copies of the resolutions of the board of directors or other applicable governing body of such Obligor approving this Agreement and the transactions contemplated thereby, (C) a copy of the certificate of incorporation or comparable organizational document of such Obligor, (D) a copy of the by-laws or comparable organizational document of such Obligor, and (E) a good standing (or equivalent) certificate for such Obligor from the relevant authority of its jurisdiction of organization (to the extent applicable in such jurisdiction) dated as of a recent date.
 - (ii) An opinion of Gibson, Dunn & Crutcher LLP, special New York counsel to the Borrower and the Guarantor, in a form reasonably satisfactory to the Agent.
 - (iii) An opinion of Blake, Cassels & Graydon LLP, special Canadian counsel to the Borrower and the Guarantor, in a form reasonably satisfactory to the Agent.
- (e) Representations and Warranties. The Agent shall have received a certificate signed by the President, a Vice President or a Senior Financial Officer of the Borrower, dated the Effective Date, certifying that the representations and warranties contained in Section 3.1 of this Agreement are true and correct in all material respects as of the Effective Date (other than those representations and warranties which are already subject to a materiality threshold (such as Material Adverse Effect), which shall be true and correct in all respects as of the Effective Date).
- (f) Credit Agreement Repayment. The Borrower shall have made payment in full of the aggregate principal amount of all Borrowings outstanding under the Credit Agreement, together with accrued interest thereon and all fees and other amounts invoiced and owing to the Lenders (as defined in the Credit Agreement prior to giving effect to this Agreement), as of the Effective Date.
- (g) Withdrawal Letter(s). The Agent shall have received a duly executed withdrawal letter from each Withdrawing Lender and all other parties thereto (each, a “**Withdrawal Letter**”).

**ARTICLE 5
ADDITION OF NEW LENDERS**

5.1 The parties hereby confirm and agree that, from and after the Effective Date, each New Lender shall be a Lender for all purposes of the Amended Credit Agreement and the other Loan Documents having the Commitment set forth opposite its name on Schedule G annexed to the Amended Credit Agreement, and all references herein or therein to "Lenders" or a "Lender" shall be deemed to include each such New Lender.

5.2 Each New Lender hereby agrees that it will be bound by the Amended Credit Agreement and the other Loan Documents as a Lender to the extent of its Commitment as fully as if it had been an original party to the Credit Agreement.

5.3 Without in any way limiting the other provisions hereof or of the Amended Credit Agreement, each New Lender irrevocably confirms that it appoints and authorizes the Agent to take such action as agent on its behalf and to exercise such powers under the Amended Credit Agreement and the other Loan Documents as are delegated to the Agent by the terms hereof and thereof, together with such powers as are reasonably incidental thereto, all in accordance with the provisions of the Amended Credit Agreement.

5.4 Each New Lender acknowledges to the Agent that such New Lender has itself been, and will continue to be, solely responsible for making its own independent appraisal of and investigations into the financial condition, creditworthiness, condition, affairs, status and nature of the Obligors and their Subsidiaries, all of the matters and transactions contemplated herein and in the Amended Credit Agreement and the other Loan Documents and all other matters incidental to the Amended Credit Agreement and the other Loan Documents. Each New Lender confirms with the Agent that it does not rely, and it will not hereafter rely, on the Agent:

- (a) to check or inquire on its behalf into the adequacy, accuracy or completeness of any information provided by the Obligors, their Subsidiaries or any other person under or in connection with the Amended Credit Agreement and the other Loan Documents or the transactions therein contemplated (whether or not such information has been or is hereafter distributed to it by the Agent); or
- (b) to assess or keep under review on its behalf the financial condition, creditworthiness, condition, affairs, status or nature of the Obligors and their Subsidiaries.

5.5 Each New Lender acknowledges to the Agent that a copy of the Credit Agreement (including a copy of the schedules annexed thereto) has been made available to it for review and further acknowledges and agrees that it has received copies of such other Loan Documents and such other information that it has requested for the purposes of its investigation and analysis of all matters related to this Agreement, the Credit Agreement, the other Loan Documents and the transactions contemplated hereby and thereby. Each New Lender acknowledges to the Agent that it is satisfied with the form and substance of the Amended Credit Agreement and the other Loan Documents.

5.6 The Obligors and the Agent each hereby consent to the addition and novation of the New Lenders into the Amended Credit Agreement as Lenders and agrees to recognize the New Lenders as Lenders under the Amended Credit Agreement as fully as if the New Lenders had been an original party to the Credit Agreement.

**ARTICLE 6
GENERAL**

6.1 Confirmation. The Credit Agreement and the other Loan Documents to which each of the Borrower and the Guarantor is a party and all covenants, terms and provisions thereof, except as expressly amended and supplemented by this Amending Agreement, shall be and continue to be in full force and effect and the Amended Credit Agreement and each of the other Loan Documents to which each of the Borrower and the

Guarantor is a party are hereby ratified and confirmed and shall from and after the date hereof continue in full force and effect as herein amended and supplemented, with such amendments and supplements being effective upon the Effective Date.

6.2 Interpretation. All references to the “Credit Agreement” and all similar references in any of the other Loan Documents shall hereafter include, mean and be a reference to the Amended Credit Agreement without any requirement to amend such Loan Documents. This Amending Agreement shall constitute a “Loan Document” under, and as defined in, the Amended Credit Agreement.

6.3 Binding Nature. This Amending Agreement shall enure to the benefit of and be binding upon the Obligors, the Lenders and the Agent, and their respective successors and permitted assigns.

6.4 Conflicts. If, after the Effective Date, any provision of this Amending Agreement is inconsistent with any provision of the Credit Agreement, the relevant provision of this Amending Agreement shall prevail.

6.5 Governing Law. This Amending Agreement will be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

6.6 Counterpart and Electronic Delivery. This Amending Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. Delivery of an executed signature page to this Amending Agreement by any party by facsimile or other form of electronic transmission shall be as effective as delivery of a manually executed copy of this Amending Agreement by such party.

6.7 Electronic Execution of Documents. The words “execution,” “execute,” “executed”, “signed,” “signature,” and words of like import in this Amending Agreement, or in or related to any document to be signed in connection with this Amending Agreement and the transactions contemplated hereby, shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in (a) Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario), the *Electronic Transactions Act* (British Columbia), the *Electronic Transactions Act* (Alberta), or any other similar laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or (b) any other applicable law.

[signatures on the following pages]

IN WITNESS WHEREOF the parties hereto have executed this Amending Agreement.

Notice Address:

500 Centre Street S.E.
P.O. Box 2850
Calgary, Alberta
T2P 2S5
Attention: Chief Financial Officer
Facsimile: (403) 645-4853
with a copy to:
Treasury Department
Facsimile: (403) 645-4613

Notice Address:

370 17th Street, Suite 1700
Denver, Colorado 80202
Attention: Treasurer
Facsimile: (303) 623-2400

OVINTIV CANADA ULC, as Borrower

By: /s/ Corey D. Code
Name: Corey D. Code
Title: President

By: /s/ L. Troy Cudmore
Name: L. Troy Cudmore
Title: Chief Financial Officer & Treasurer

OVINTIV INC., as Guarantor

By: /s/ Corey D. Code
Name: Corey D. Code
Title: Executive Vice-President & Chief Financial Officer

By: /s/ L. Troy Cudmore
Name: L. Troy Cudmore
Title: Treasurer

ROYAL BANK OF CANADA

By: /s/ Richard Dsouza

Name: Richard Dsouza

Title: Manager Agency Services

By: /s/ Bryn Davies

Name: Bryn Davies

Title: Authorized Signatory

[Signature Page to Second Amending Agreement - 2024 Credit Agreement – (OVV)]

**JPMORGAN CHASE BANK, N.A.,
TORONTO BRANCH**

By: /s/ Jeffrey Coleman _____

Name: Jeffrey Coleman

Title: Executive Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

CANADIAN IMPERIAL BANK OF COMMERCE

By: /s/ Ryan Shea

Name: Ryan Shea

Title: Executive Director

By: /s/ Eric Hamilton

Name: Eric Hamilton

Title: Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

THE TORONTO-DOMINION BANK

By: /s/ Anil Nayak _____

Name: Anil Nayak

Title: Managing Director

By: /s/ Cathy McGee _____

Name: Cathy McGee

Title: Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

CITIBANK, N.A., CANADIAN BRANCH

By: /s/ Daljeet Lamba

Name: Daljeet Lamba

Title: Authorized Signatory

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

**FÉDÉRATION DES CAISSES DESJARDINS
DU QUÉBEC**

By: /s/ Oliver Sumugod _____

Name: Oliver Sumugod
Title: Managing Director

By: /s/ Matt van Remmen _____

Name: Matt van Remmen
Title: Managing Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

BANK OF MONTREAL

By: /s/ Morgan Driscoll

Name: Morgan Driscoll

Title: Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

THE BANK OF NOVA SCOTIA

By: /s/ Michael Linder

Name: Michael Linder

Title: Director

By: /s/ Claire Bergh

Name: Claire Bergh

Title: Associate Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

NATIONAL BANK OF CANADA

By: /s/ James Dexter

Name: James Dexter
Title: Authorized Signatory

By: /s/ Chuck Warnica

Name: Chuck Warnica
Title: Authorized Signatory

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

BANK OF CHINA, TORONTO BRANCH

By: /s/ Xiaohui Zhao

Name: Xiaohui Zhao

Title: Executive Director, Head of Corporate Banking

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

**SUMITOMO MITSUI BANKING CORPORATION,
CANADA BRANCH**

By: /s/ Alfred Lee

Name: Alfred Lee

Title: Managing Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

WELLS FARGO BANK, N.A.

By: /s/ Zachary Kramer

Name: Zachary Kramer

Title: Executive Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

BANK OF AMERICA, N.A., CANADA BRANCH

By: /s/ Salman Samar _____

Name: Salman Samar

Title: Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

MUFG BANK, LTD., CANADA BRANCH

By: /s/ Craig Gardner

Name: Craig Gardner

Title: President

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

BARCLAYS BANK PLC

By: /s/ Sydney G. Dennis _____

Name: Sydney G. Dennis

Title: Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

GOLDMAN SACHS BANK USA

By: /s/ Andrew B. Vernon _____

Name: Andrew B. Vernon

Title: Authorized Signatory

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

MIZUHO BANK, LTD., CANADA BRANCH

By: /s/ James K.G. Campbell

Name: James K.G. Campbell

Title: Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

PNC BANK CANADA BRANCH

By: /s/ Cameron Ruff _____

Name: Cameron Ruff

Title: SVP, PNC Bank Canada Branch

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

TRUIST BANK

By: /s/ Greg Krablin _____

Name: Greg Krablin

Title: Director

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]

MORGAN STANLEY BANK, N.A.

By: /s/ Michael King _____

Name: Michael King

Title: Authorized Signatory

[Signature Page to Second Amending Agreement– 2024 Credit Agreement – (OVV)]