



## DEMAND DETAILS FORM (UPFRONT)

### BCAP GUARANTEE

Date: \_\_\_\_\_

Export Development Canada ("EDC")  
150 Slater Street  
Ottawa, ON K1A 1K3  
Canada

Institution: \_\_\_\_\_

Obligor (borrower): \_\_\_\_\_

Reference Number: \_\_\_\_\_

Failure to Pay Date: \_\_\_\_\_

Notice of Demand Date: \_\_\_\_\_

Subject: Notice of Demand dated as of the Notice of Demand Date under the BCAP Guarantee Approval in respect of the loan made to Obligor with the above Reference Number ("**the Transaction**")

Pursuant to our Notice of Demand, we hereby submit the details relevant to our Demand. Capitalized terms defined in the Approval and related General Terms and Conditions of the BCAP Guarantee have the same meaning when used herein.

#### 1. Summary of the Payment Default.

The Payment Default resulted from the Obligor's failure to pay to the Institution on Failure to Pay Date all or part of amounts owing under the Transaction, when due, whether at stated maturity, mandatory prepayment, upon acceleration or by reason of bankruptcy, insolvency, winding up, liquidation, dissolution or any similar proceeding. The underlying default was the following:

#### 2. Exclusions under Guarantee: The Institution has reviewed each exclusion or reduction of liability contained in Exclusions and Reduction of EDC's Liability Sections (as applicable) of the Guarantee and hereby:

☐ certifies that none of the exclusions or reductions of liability listed in such section has occurred.

OR

☐ certifies that none of the exclusions or reductions of liability listed in such section has occurred, other than

and EDC has provided a waiver, amendment or other agreement in respect of the foregoing.

OR

☐ is unable to make the above certifications, but nonetheless claims that it is eligible to make Demand under the Guarantee for the following reasons:

3. **Claims related to enforceability to Transaction Documentation:** The Institution hereby:

☐ represents that it is not aware of any claim made by the Obligor or any Third Party Guarantor that the sums demanded from them are not due and payable under the Transaction Documentation

OR

☐ advises EDC of the following claims made by the Obligor and/or any Third Party Guarantor that the sums demanded from them are not due and payable under the Transaction Documentation:

4. **Demands on Obligor and Third Party Guarantors.**

☐ The Institution has demanded payment from the Obligor and all Third Party Guarantors and delivered such notices of intention to realize on the Security as may be required by applicable law.

OR

☐ The Institution was prohibited by applicable law from demanding payment from the parties identified below and from delivering to them such notices of intention to realize on the Security as may be required by applicable law, but has made such demands and sent such notices, where applicable, to the parties in respect of whom it was not so prohibited: (select all that apply):

☐ the Obligor  
☐ all Third Party Guarantors  
☐ the following Third Party Guarantors:

5. **Payment of Fees.**

☐ The Institution confirms that it has paid the Set-Up Fee, if any, and the Guarantee Fee required by the Approval on the due dates required by the Approval

OR

☐ The Institution has not paid the following Set-Up Fee and/or Guarantee Fee required by the Approval on the due dates required by the Approval:

6. **Calculation of the claim payment amount.** The following calculations result in a claim payment amount of CAD\_\_\_\_\_. The Institution shall notify EDC promptly of any amounts it receives between the date indicated herein and the date of payment by EDC so that EDC may deduct the Guaranteed Percentage of these amounts from the claim payment amount.

The Guaranteed Amount is defined as 80% of the principal amount of the Transaction in the BCAP Guarantee

In addition, the Maximum Liability per Obligor is defined as follows in the BCAP Guarantee:

The Maximum Liability in respect of each Obligor shall be the lesser of:

- (i) 80% of the principal amount of the Transaction(s);

and

(ii) CAD 5 Million;

Plus, in either case, accrued and unpaid interest (calculated at the Guaranteed Interest Rate for up to a the maximum calendar days of accrued and unpaid interest as specified in the Terms and Conditions of the BCAP Guarantee Approval) in respect to each Transaction.

The application of these definitions to outstanding amounts under the Transaction, as at the date indicated herein, results in a claim payment amount indicated above based on the following calculations:

|  |                |
|--|----------------|
| <b>Principal</b><br>Principal:   | CAD (A)        |
| <b>Interest</b> (Note that the total interest will be calculated by EDC and included in the final calculation of the claim payment amount) | CAD (B)        |
| <b>Guaranteed Percentage</b>   | <b>80%</b> (C) |
| <b>Claim Payment Amount*</b><br>$((A) + (B)) \times (C) =$   | CAD            |

\* To be adjusted once EDC has established the amount for (B) and verified all relevant information

7. **Institution's account for payment.** Payment by EDC of the Guaranteed Amount is directed to be made to the following account of the Institution: [Please attach wire transfer details separately].
8. **Supporting documentation.** The Institution shall attach certified copies of the following documents in support of the statements made and information provided herein.

|  |                          |   |
|--|--------------------------|---|
|  |                          | <b>If supporting documentation is missing, explain why.</b> |
| <b>Transaction accounts</b>                        |                          |   |
| a)   | <input type="checkbox"/> | Loan statement(s)   |
| b)   | <input type="checkbox"/> | Amendment(s) to the Transaction Documentation               |
| <b>Enforcement Costs</b>                           |                          |   |
| c)   | <input type="checkbox"/> | Documents evidencing enforcement expenses, if any           |
| <b>Supporting documentation (where applicable)</b> |                          |   |

|                         |                          |  |  |
|-------------------------|--------------------------|--|--|
| d)                      | <input type="checkbox"/> | Security documentation (i.e. security agreement(s), third party guarantee agreement(s), security registration search(es), subordination agreement(s), etc.)                                  |  |
| e)                      | <input type="checkbox"/> | Appraisals   |  |
| f)                      | <input type="checkbox"/> | Bankruptcy filings (i.e. notice, claim, reports from trustee, etc.)  |  |
| g)                      | <input type="checkbox"/> | Receivership filings (i.e. reports, court orders, etc.)  |  |
| h)                      | <input type="checkbox"/> | Sales and settlement agreements  |  |
| i)                      | <input type="checkbox"/> | Legal proceedings (i.e. litigation, judgements, legal opinions, etc.)  |  |
| <b>Enforcement Plan</b> |                          |  |  |
| j)                      | <input type="checkbox"/> | A document outlining the general proposed course of action with respect to the enforcement and preservation of rights under the Transaction Documentation other than the Institution Rights. |  |

The Institution (i) declares that the payments under the Transaction Documentation have not been preferentially allocated to the amounts owing to the Institution other than the Guaranteed Amount, (ii) declares that none of the events listed in the Exclusions and Reduction of EDC's Liability Sections (as applicable) of the BCAP Guarantee have occurred (ii) acknowledges that EDC will rely on the accuracy of the statements made herein and the information provided herein or attached hereto, and (iii) agrees to provide to EDC, upon request, any additional information or supporting evidence that EDC may require with respect to this Demand or in respect of any matter relevant to the BCAP Guarantee.

The Institution:

Select and attach an electronic signature

Select and attach an electronic signature

(or)

(or)

Print and sign

Print and sign

Name:

Name:

Title:

Title:

Date:

Date:

\* EDC requires two signatures for the above information regardless of the Institution's internal authorization policies.