



WAIVER

BCAP GUARANTEE - MID-MARKET PROGRAM

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

Institution (on its own behalf or as Administrative Agent, as applicable): _____

Obligor (borrower): _____

Subject: EDC Suretyship(s) or Guarantee(s) _____

EDC may guarantee, in accordance with the terms of one or more EDC guarantee(s)/suretyship(s) (as amended or restated from time to time, each an "**EDC Guarantee**", collectively the "**EDC Guarantees**"), payment to the Institution of amounts which the Obligor fails to pay pursuant to one or more agreements with the Institution (each a "**Transaction Agreement**", collectively "**Transaction Agreements**"). All capitalized terms used in this form defined in the Agreement have the meanings ascribed to them therein, except to the extent that such terms are defined or modified in this form or the context otherwise requires. The undersigned has executed or may execute one or more guarantees/suretyships in favour of the Institution, guarantying certain obligations of the Obligor under the Transaction Agreements. In consideration of EDC issuing the EDC Guarantees to the Institution and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby:

- (a) Contribution - (i) expressly waives the benefit of all privileges and rights based on law, equity, statute or contract, which now or may hereafter be available to it against EDC as co-guarantor or co-surety including, without limitation, any right it may have as surety to obtain contribution from EDC as a co-guarantor or a co-surety, or (ii) if located in Québec, expressly waives the benefit of all privileges and rights it may have against EDC as co-guarantor or as solidary or joint surety, including, without limitation, any action in subrogation or the personal right of action that the undersigned may have against EDC under articles 1651, 1656, 1659 and 2360 of the Civil Code of Québec;
- (b) Subrogation - (i) acknowledges that it may become liable to EDC, either by way of subrogation of EDC to the rights of the Institution following payment under one or more EDC Guarantee or by way of assignment to EDC thereof; and (ii) agrees to execute and deliver such documents and do such things as may be necessary or desirable for EDC to benefit from such subrogation or assignment;
- (c) Disclosure - agrees (i) that any obligation of EDC to maintain confidentiality shall be subject to the requirements of applicable law, regulation or legal process and Canada's and/or EDC's international commitments; (ii) to EDC's disclosure, following the signing of the Transaction Agreement(s), of the following information: the name of the Institution, the EDC financial service provided and date of related agreement, a general description of the transactions/projects (including country), the amount of EDC support in an approximate dollar range and the name of the Obligor; and (iii) to the Institution's disclosure to EDC of any information of the undersigned, confidential or otherwise, including, without limitation, credit information, financial statements (audited and unaudited), payment history, business plans, business history and business organization; and
- (d) Independent Legal Advice - understands the nature and effect of, and agrees to be bound by the terms of this Waiver as set forth above and has obtained independent legal advice in respect of this Waiver or hereby waives such rights.

The parties to this agreement have expressly requested that it be drawn up in English. Les parties ont expressément demandé que cette entente soit rédigée en anglais.

This Waiver may be executed in any number of counterparts, all of which shall together constitute one and the same instrument.

IN WITNESS WHEREOF the undersigned has executed and delivered this Waiver.

Name of Surety/Guarantor: _____

(please print)

Signature: _____

I am authorized to bind the Surety/Guarantor

Name: _____

(please print)

Date: _____