Ladies and Gentlemen:

Subject to the terms and conditions of this Delegated Authority Letter Agreement (this "Agreement"), the Export-Import Bank of the United States ("EXIM Bank") hereby delegates authority to the institution to which this Agreement is addressed ("Lender") to commit EXIM Bank’s Guarantee on Credit Accommodations from Lender to Borrowers under EXIM Bank's Working Capital Guarantee Program, pursuant to the terms and conditions of the Master Guarantee Agreement referenced on the signature page hereto and all schedules exhibits and annexes thereto, as the same may be amended, modified or supplemented from time to time (the "Master Guarantee Agreement") between Lender and EXIM Bank. Unless otherwise defined, the capitalized terms used herein shall have the meanings set forth in the Master Guarantee Agreement, and the rules of construction set forth in Section 1.02 of the Master Guarantee Agreement are incorporated herein and shall apply to this Agreement as if fully set forth herein.

(1) Credit Analysis and Loan Administration. The authority delegated to Lender by this Agreement (the "Delegated Authority") is provided based upon EXIM Bank's reliance on Lender's credit judgment. Lender may exercise its Delegated Authority with respect to each Loan Facility to a particular Borrower only after it has analyzed such Borrower's application thereof, including all supporting materials, and has determined that such Borrower is creditworthy and offers a reasonable assurance of repayment of the Loan Facility. Any Loan Facility guaranteed by EXIM Bank pursuant to Lender's Delegated Authority shall be originated, administered and serviced by Lender, in accordance with the standard of care stated in Section 4.04(a) of the Master Guarantee Agreement and as otherwise required by this Agreement and the Master Guarantee Agreement.

(2) Governing Documents. The provisions of the Master Guarantee Agreement govern EXIM Bank's Working Capital Guarantee Program and this Agreement. With reference to a Loan Facility issued under this Agreement, the Lender's Master Guarantee Agreement is hereby amended to incorporate the following modifications:
(a) Article I of the Master Guarantee Agreement shall be amended to include the following definitions:

“Affiliate” shall have the meaning set forth in Section (5)(b) of the Delegated Authority Letter Agreement.

“Asset-Based Lending Division” shall mean a division of Lender that regularly includes in its portfolio and monitors loan facilities where the maximum amount the borrower may have outstanding is based principally on a borrowing base composed of a borrower’s inventory or accounts receivable. This may include a subdivision of a broader commercial lending division of Lender as long as the above criteria are met within the subdivision.

“Authorized Officer(s)” shall have the meaning set forth in Section (4) of the Delegated Authority Letter Agreement.

“Controlling Affiliate” shall have the meaning set forth in Section (5)(b) of the Delegated Authority Letter Agreement.

“Unguaranteed Portion” shall have the meaning set forth in Section (7) herein.

(b) All references to a "Loan Authorization Agreement" in the Master Guarantee Agreement shall be deemed to refer to a Loan Authorization Notice in the form of Annex A to this Agreement, and references to execution by EXIM Bank and Lender of any such Loan Authorization Agreement shall be deemed to refer to the requirement herein for delivery to EXIM Bank of a Loan Authorization Notice duly executed only by Lender (EXIM Bank signature is not required on the Loan Authorization Notice).

(c) Article III of the Master Guarantee Agreement shall be deemed to be modified so that it shall apply only to the portion of the Facility Fee that is required to be paid to EXIM Bank in accordance with the Facility Fee Schedule to the Loan Authorization Notice.

(d) Section 5.06(a) - (e) of the Master Guarantee Agreement shall be deleted and replaced with the following only for Loan Facilities where Lender has opted to separately collateralize the Unguaranteed Portion in accordance with Section (7) herein:

5.06 Application of Recovery Proceeds. After Claim Payment:

(a) One hundred percent (100%) of the proceeds from the Primary Collateral received by either EXIM Bank or Lender shall, respectively, be held by or turned over to EXIM Bank which shall calculate Recovery Proceeds and apply such Recovery Proceeds as follows:

(i) one hundred percent (100%) to EXIM Bank up to an amount equal to the amount of the Claim Payment plus interest accrued to date on such Claim Payment since the Claim Payment Date (such sums together, the “Actualized Claim Payment”; and
(ii) zero percent (0%) to Lender until the earlier of (A) EXIM Bank’s receipt of the full amount of the Actualized Claim Payment and (B) the unpaid balance of the Loan Facility Obligations is reduced to zero.

(b) One hundred percent (100%) of the proceeds from the Secondary Collateral remaining after payment in full of all of Borrower’s obligations to Lender secured by the Collateral other than the Loan Facility Obligations (along with an accounting of how the Lender applied such proceeds towards loans other than the Loan Facility Obligations, such accounting to be due even if no proceeds remain, if requested by EXIM Bank) shall, respectively, be held by or turned over to EXIM Bank which shall calculate Recovery Proceeds and apply such Recovery Proceeds as follows:

(i) one hundred percent (100%) to EXIM Bank up to an amount equal to the Actualized Claim Payment; and

(ii) zero percent (0%) to Lender until the earlier of (A) EXIM Bank’s receipt of the full amount of the Actualized Claim Payment and (B) the unpaid balance of the Loan Facility Obligations is reduced to zero.

(c) The amount of proceeds deemed to be Guarantor Collateral shall be the Pro Rata Guarantee Percentage. One hundred percent (100%) of the proceeds so determined of Guarantor Collateral shall, respectively, be held by or turned over to EXIM Bank which shall calculate Recovery Proceeds and apply such Recovery Proceeds as follows:

(i) one hundred percent (100%) to EXIM Bank up to an amount equal to the Actualized Claim Payment; and

(ii) zero percent (0%) to Lender until the earlier of (A) EXIM Bank’s receipt of the full amount of the Actualized Claim Payment and (B) the unpaid balance of the Loan Facility Obligations is reduced to zero.

(d) One hundred percent (100%) of the proceeds from any payment by Borrower or any other source attributed to the Loan Facility shall, as applicable, be held by or turned over to EXIM Bank which shall calculate Recovery Proceeds and apply such Recovery Proceeds as follows:

(i) one hundred percent (100%) to EXIM Bank up to an amount equal to the Actualized Claim Payment; and

(ii) zero percent (0%) to Lender until the earlier of (A) EXIM Bank’s receipt of the full amount of the Actualized Claim Payment and (B) the unpaid balance of the Loan Facility Obligations is reduced to zero.

(e) One hundred percent (100%) of any amounts received with respect to other obligations due Lender from Borrower or Guarantor after payment in full of all of Borrower’s obligations to Lender (other than the Loan Facility Obligations) shall, as applicable, be held by or turned over to EXIM Bank which shall calculate Recovery Proceeds and apply such Recovery Proceeds as follows:
(i) One hundred percent (100%) to EXIM Bank up to an amount equal to the Actualized Claim Payment; and

(ii) zero percent (0%) to Lender until the earlier of (A) EXIM Bank’s receipt of the full amount of the Actualized Claim Payment and (B) the unpaid balance of the Loan Facility Obligations is reduced to zero.

All other provisions of the Master Guarantee Agreement shall remain unmodified and in full force and effect.

(3) Conditions for Effectiveness of a Guarantee Issued Under Delegated Authority. Lender’s exercise of Delegated Authority with respect to a particular Loan Facility shall be effective only if, in addition to any other materials required to be delivered pursuant to the Master Guarantee Agreement, the following is provided to EXIM Bank within ten (10) Business Days after the Effective Date:

(a) one (1) completed executed original of the Loan Application Form (the "Application Form") and the $100 application fee. The Application Form is required solely for administrative purposes and shall be automatically deemed approved by EXIM Bank with respect to all Guarantees issued pursuant to Lender’s exercise of Delegated Authority provided that such deemed approval shall not constitute a waiver or modification of Lender Obligations;

(b) two (2) completed originals of the Loan Authorization Notice executed by an Authorized Officer;

(c) a written notice stating that Lender and Borrower, as applicable, have executed the Loan Documents (including the Loan Authorization Notice) as of the specified Effective Date; and

(d) the portion of the Facility Fee due to EXIM Bank in accordance with the Facility Fee Schedule.

EXIM Bank shall return to Lender one (1) original of the Loan Authorization Notice with receipt acknowledged by EXIM Bank and designating the EXIM Bank "Guarantee Loan Number". Thereafter, all correspondence from Lender to EXIM Bank with respect to such Loan Facility shall reference the Guarantee Loan Number. Provided that the requirements of this Section are satisfied within the time frame specified above, the effective date of the Guarantee shall be the Effective Date for the Loan Facility. Lender shall notify EXIM Bank in writing within ten (10) Business Days of any amendment to the terms or conditions specified in the Loan Authorization Notice that are consistent with the terms of Lender Obligations. Lender shall otherwise follow the standard in Section 4.18 of the Master Guarantee Agreement to amend Loan Documents.

(4) Designation of Authorized Officers. Lender shall at all times employ at least two (2) persons (both having the authority to enter into commitments or proposals for loans similar in size and scope to the Loan Facility) who are designated as Authorized Officers. In the case of “High Plus” or “Super” Level Lenders, at least one of the Authorized Officers shall hold the
position of Senior Vice President (or the equivalent) or higher. All Authorized Officers shall have completed the EXIM Bank "Delegated Authority Lender" training course (or any EXIM Bank-approved alternate training course) except that the Senior Vice President is not required to take such training as long as two (2) other Authorized Officers have taken such training. For each Authorized Officer, Lender shall provide EXIM Bank with a completed Authorized Officer Designation Notice in the form of Annex B to this Agreement. Each Loan Authorization Notice, amendment thereto, waiver or other side letter that modifies the terms of Lender Obligations in relation to a Loan Facility issued under Lender’s Delegated Authority shall be signed by at least one Authorized Officer who has taken the EXIM Bank training; provided that in the case of a Loan Facility issued by a “High Plus” or “Super” Level Lender with a Maximum Amount over Five Million Dollars ($5,000,000), a minimum of two (2) Authorized Officers, one holding the position of Senior Vice President or higher, shall duly execute the Loan Authorization Notice. Notwithstanding these minimum standards, Lender shall assume full responsibility to insure that signatories have proper authority to bind Lender on the Loan Documents they sign. If Lender elects to withdraw the authority of any Authorized Officer (which Lender may do in its sole discretion for any reason), Lender shall send promptly to EXIM Bank written notice of such action. If Lender has less than two (2) Authorized Officers who have taken the EXIM Bank training for a period of four (4) months, Lender’s right to make new Credit Accommodations under existing Loan Facilities and to issue new Loan Facilities shall be suspended automatically (unless otherwise agreed in writing by EXIM Bank) until at least two (2) Authorized Officers meet this requirement. Any such suspension shall not affect the validity and continued effectiveness of the Guarantee for any Credit Accommodations made prior to suspension of Lender’s rights hereunder.

(5) Maximum Guarantee Limits and Other Requirements.

(a) Lender’s exercise of its Delegated Authority shall be subject to the maximum Dollar limits applicable to Lender’s level of Delegated Authority as indicated below:

☐ Lender has been designated a "Super" Level Lender,

and is subject to a maximum principal amount per Loan Facility of Ten Million Dollars ($10,000,000), a maximum aggregate principal amount per Borrower for all Loan Facilities of Ten Million Dollars ($10,000,000), and a maximum aggregate principal amount outstanding from time to time for all Loan Facilities of One Hundred and Fifty Million Dollars ($150,000,000); provided that the aggregate liability of a Borrower and its Affiliates (as defined below) for all Loan Facilities shall not exceed the principal amount of Ten Million Dollars ($10,000,000) at any time outstanding.

☐ Lender has been designated a "High Plus" Level Lender,

and is subject to a maximum principal amount per Loan Facility of Seven Million, Five Hundred Thousand Dollars ($7,500,000), a maximum aggregate principal amount per Borrower for all Loan Facilities of Seven Million, Five Hundred Thousand Dollars ($7,500,000), and a maximum aggregate principal amount outstanding from time to time
for all Loan Facilities of One Hundred Million Dollars ($100,000,000); provided that the aggregate liability of a Borrower and its Affiliates (as defined below) for all Loan Facilities shall not exceed the principal amount of Seven Million, Five Hundred Thousand Dollars ($7,500,000) at any time outstanding.

☐ Lender has been designated a "High" Level Lender,

and is subject to a maximum principal amount per Loan Facility of Five Million Dollars ($5,000,000), a maximum aggregate principal amount per Borrower for all Loan Facilities of Five Million Dollars ($5,000,000), and a maximum aggregate principal amount outstanding from time to time for all Loan Facilities of Seventy-Five Million Dollars ($75,000,000); provided that the aggregate liability of a Borrower and its Affiliates for all Loan Facilities shall not exceed the principal amount of Five Million Dollars ($5,000,000) at any time outstanding.

☐ Lender has been designated a "Medium" Level Lender,

and is subject to a maximum principal amount per Loan Facility of Three Million Five Hundred Thousand Dollars ($3,500,000), a maximum aggregate principal amount per Borrower for all Loan Facilities of Three Million Five Hundred Thousand Dollars ($3,500,000), and a maximum aggregate principal amount outstanding from time to time for all Loan Facilities of Fifty Million Dollars ($50,000,000); provided that the aggregate liability of a Borrower and its Affiliates for all Loan Facilities shall not exceed the principal amount Three Million Five Hundred Thousand Dollars ($3,500,000) at any time outstanding.

☐ Lender has been designated a "Basic" Level Lender,

and is subject to a maximum principal amount per Loan Facility of Two Million Dollars ($2,000,000), a maximum aggregate principal amount per Borrower for all Loan Facilities of Two Million Dollars ($2,000,000), and a maximum aggregate principal amount outstanding from time to time for all Loan Facilities of Twenty-Five Million Dollars ($25,000,000); provided that the aggregate liability of a Borrower and its Affiliates for all Loan Facilities shall not exceed the principal amount of Two Million Dollars ($2,000,000) at any time outstanding.

(b) Lender shall not use its Delegated Authority in connection with any Loan Facility to an Affiliate of Lender. For the purposes of this Agreement, the term "Affiliate" of Borrower or Lender, as the case may be, shall mean (a) all persons, companies or other entities owning or otherwise controlling twenty percent (20%) or more of the voting share capital (or equivalent right of ownership) of Borrower or Lender, as the case may be, or having the power to direct such Borrower's or Lender's policies or management whether by contract or otherwise (each such person, company or other entity, a "Controlling Affiliate"), (b) all companies or other entities in which a Controlling Affiliate owns or otherwise controls twenty percent (20%)
or more of the voting share capital (or equivalent right of ownership) or has the power to direct
the policies or management of, whether by contract or otherwise and (c) all companies or other
entities in which Borrower or Lender, as the case may be, owns or otherwise controls twenty
percent (20%) or more of the voting share capital (or equivalent right of ownership) of or has the
power to direct the policies and/or management of, whether by contract or otherwise.

(c) Any Loan Facility in excess of Five Million Dollars ($5,000,000) approved by Lender pursuant to its exercise of its Delegated Authority as a “High Plus” or "Super" Level Lender shall be monitored and serviced by an Asset-Based Lending Division.

(6) Minimum Credit Criteria and Other Requirements. In order for Lender to exercise its Delegated Authority with respect to a particular Loan Facility, each of the requirements set forth below shall be satisfied. If any of the requirements of this Section cannot be satisfied, whether for a new Loan Facility or a renewal of a Loan Facility, Lender shall submit an application package to EXIM Bank for review and approval.

(a) Based on the most recent financial data available, Borrower shall have a positive tangible net worth determined in accordance with GAAP. For the purpose of this determination, Borrower’s net worth shall be (i) increased by any debt of Borrower subordinated to the Loan Facility, and (ii) decreased by all intangible assets (including, without limitation, all patents, licenses, goodwill, subscription lists, capitalized software, organization expenses, covenants not to compete, and investments in and monies due from Affiliates, officers and directors of Borrower).

(b) Any Controlling Affiliate of Borrower shall guarantee the Loan Facility except that venture capital firms or other investment groups are excluded from this requirement. All personal guarantors shall provide a current signed financial statement on a bank form.

(c) Lender shall prepare a credit memorandum and financial analysis using either Lender's own form or the standard EXIM Bank credit memorandum format (which will be supplied by EXIM Bank upon request). This analysis shall evidence that in Lender's opinion (i) Borrower is creditworthy and offers a reasonable assurance of repayment of the Loan Facility and (ii) the "Additionality" requirement set forth in the Working Capital Guarantee Program Manual has been met.

(d) No Loan Facility Term may exceed twelve (12) months without EXIM Bank’s prior written permission except that the Loan Facility Term for a Revolving Loan Facility (other than a Transaction Specific Revolving Loan Facility) may be for a period of up to sixty (60) months provided that (i) Lender is also committing to provide the applicable Borrower a revolving credit facility in addition to the Loan Facility for the same time period and (ii) Lender customarily provides financial accommodations for such time periods.

(e) The Lender shall ensure that Borrower not use any of the Credit Accommodations for the purpose of servicing or repaying any of Borrower’s pre-existing or future indebtedness unrelated to the Loan Facility unless approved by EXIM Bank in writing; pre-existing or future indebtedness is unrelated to the Loan Facility unless it is a Renewal.
(f) Lender may grant an Extension of a Loan Facility Term provided that (i) Lender within ten (10) Business Days of such Extension provides EXIM Bank with written notice of such Extension and (ii) EXIM Bank receives payment of the portion of the Facility Fee due to EXIM Bank in accordance with the Facility Fee Schedule to the Loan Authorization Notice.

(g) Waivers of, and side letters addressing, Lender Obligations shall be effective only if in writing and duly executed by an Authorized Officer of Lender and by EXIM Bank. Lender shall maintain the fully executed original of any such waivers or side letters in its records available for presentation to EXIM Bank as a Claim Document or as otherwise requested by EXIM Bank. Any waivers obtained by Lender from EXIM Bank in connection with any new Loan Facility to be committed under Lender's Delegated Authority shall be valid only for the Loan Facility Term and for any Extensions thereof which comply with Section (f) above, provided that the Effective Date of the Loan Facility occurs no later than ninety (90) days following the date of EXIM Bank's signature on the waiver. If the Effective Date of a Loan Facility occurs after such ninety (90) day period, such waiver shall be null and void unless an extension thereof is approved by EXIM Bank in writing. Any waivers obtained by Lender from EXIM Bank in connection with a Loan Facility shall be null and void with respect to a new Loan Facility established after the end of a Loan Facility Term, including any Renewal, unless Lender shall have applied for another waiver and received the prior written consent of EXIM Bank thereto.

(h) Notwithstanding Borrower Agreement Section 2.22 (Negative Covenants), the Lender shall have the option to follow its own standards applicable to similar asset-based loan facilities on its own account and risk in determining whether to grant consent to the actions laid out in such Borrower Agreement section provided

(i) the Lender has in effect with the Borrower a domestic asset-based loan facility permitting a maximum amount equal to or greater than the Maximum Amount under the Loan Facility;

(ii) the Lender’s consent to Borrower for the action was in writing and notified to EXIM Bank in writing within ten (10) days from the granting thereof;

(iii) the surviving entity resulting from such action (A) retains and fully assumes the legal obligations of the Borrower under the Borrower Agreement and (B) continues to own the Collateral subject to Lender’s security interest on the terms required by the Borrower Agreement and the Master Guarantee Agreement.

(7) Separate Collateralization Option. Notwithstanding Section 4.02(d) of the Master Guarantee Agreement, for any Loan Facility made pursuant to its Delegated Authority, Lender shall have the option to separately collateralize the portion of any Loan Facility which is not guaranteed by EXIM Bank (ten percent (10%) of the Guaranteed Amount plus any Loan Facility Obligations not included in the Guaranteed Amount, jointly the “Unguaranteed Portion”), provided that the Lien granted in such assets also secures the ninety percent (90%) portion of the Guaranteed Amount guaranteed by EXIM Bank; provided, further, Lender may not separately collateralize the Unguaranteed Portion with cash, cash equivalents or marketable securities from Borrower, any Affiliate of Borrower, any Guarantor or any other third party. A Lender choosing
this option shall (i) disclose the specific collateral securing the Unguaranteed Portion in Section 6.G. of the Loan Authorization Notice, (ii) follow the amended Section 5.06 (a) – (e) of the Master Guarantee Agreement stated in Section (2)(d) herein and (iii) execute separate promissory notes or other evidence of debt for 1. the ninety percent portion of the Guaranteed Amount guaranteed by EXIM Bank and 2. the Unguaranteed Portion. Notwithstanding Section 5.04(a) of the Master Guarantee Agreement, if the credit and security documents relating to the Unguaranteed Portion can be completely separated from the Loan Documents governing the ninety percent (90%) portion of the Guaranteed Amount guaranteed by EXIM Bank, such documents do not have to be assigned to EXIM Bank upon Claim Payment.

(8) Location of Records and Availability for Examination. Lender shall notify EXIM Bank in writing if any Loan Documents with respect to a Loan Facility are moved from the location indicated in the Loan Authorization Notice. Such notice shall be sent within ten (10) Business Days of any such move and shall identify the new location of the Loan Documents. At the request of EXIM Bank, Lender shall deliver to EXIM Bank or gather together at the location indicated in the Loan Authorization Notice (or another location agreed upon with EXIM Bank) for review by EXIM Bank all Loan Documents and records relating to Loan Facilities established by Lender pursuant to its Delegated Authority.

(9) Military and Nuclear Items. Lender is prohibited from using its Delegated Authority in connection with any Loan Facility which is used to finance the sale of (a) Items directly or indirectly destined for use by any military organization, (b) defense articles or services or Items otherwise designed primarily for military use (regardless of the nature or actual use of the Items) or (c) Items to be used in the construction, alteration, operation or maintenance of nuclear power, enrichment, reprocessing, research or heavy water production facilities.

(10) Modification, Suspension and Termination. EXIM Bank reserves the right to delete, modify or supplement any term or condition of this Agreement effective thirty (30) calendar days after written notice is sent by EXIM Bank to Lender; provided that such deletion, modification or supplement shall not affect the validity and continued effectiveness of the Guarantee for any Loan Facility entered into prior to such deletion, modification or supplement. By written notice to Lender, EXIM Bank may also immediately suspend Lender’s right to exercise Delegated Authority with respect to Credit Accommodations supporting exports to certain countries in the event EXIM Bank does not receive appropriations to fund its activities in or is prohibited by law from supporting exports to such countries; provided that such suspension shall not affect the validity and continued effectiveness of the Guarantee for any Credit Accommodation made prior to such suspension. Either Lender or EXIM Bank may terminate this Agreement for any reason upon thirty (30) calendar days written notice; provided that such termination shall not affect the validity and continued effectiveness of the Guarantee for any Loan Facility issued prior to such termination. Additionally, EXIM Bank may terminate this Agreement for Cause (as defined below) immediately upon written notice to Lender; provided that any such termination shall not affect the validity and continued effectiveness of the Guarantee for any Credit Accommodation made prior to such termination. For purposes of this Agreement, "Cause" shall mean: (a) a determination by EXIM Bank in its reasonable judgment that (i) Lender has acted in a fraudulent manner or with intentional misconduct in connection with any Loan Facility under this Agreement, (ii) Lender has exercised its Delegated Authority or administered a Loan Facility in a manner which violates the requirements of the Master Guarantee Agreement or this Agreement, or (iii) the continued financial viability of Lender has
become questionable; (b) Lender has failed to exercise its Delegated Authority for a period of twelve (12) months; or (c) Lender has failed to designate at least two (2) Authorized Officers for a period of four (4) months.

(11) Notifications; Governing Law.

(a) All notifications between the parties to this Agreement shall be given in accordance with the requirements of and to the parties set forth in Section 6.02 of the Master Guarantee Agreement.

(b) This Agreement and the obligations arising under this Agreement shall be governed by, and construed in accordance with the laws of the State of New York, United States of America, applicable to contracts made and performed in such State, without regard to the principles thereof regarding conflicts of laws.
Please indicate your agreement to and acceptance of this Delegated Authority Letter Agreement by returning an executed original of this Agreement to EXIM Bank. A duplicate original of this Agreement, executed by EXIM Bank, is attached for your records.

**EXPORT-IMPORT BANK OF THE UNITED STATES**

By: __________________________
   (Signature)

Name:

Title: , Business Credit Division

811 Vermont Avenue, N.W.
Washington, D.C. 20571
Attention: Vice President, Business Credit Division

Accepted and Agreed:

____________________________
Name of Lender

By: __________________________
   (Signature)

Name: _________________________
   (Print or Type)

Title: _________________________
   (Print or Type)

Date of acceptance: ______________

Date effective: _________________

Delegated Authority Letter Agreement Number: _____ – DA – 19 – _____

Issued in connection with:

Master Guarantee Agreement Number: _____ – MGA – 19 – _____

Master Guarantee Agreement effective date: _______________
ANNEXES:

Annex A - Loan Authorization Notice
Annex B - Authorized Officer Designation Notice