

**EXPORT-IMPORT BANK OF THE UNITED STATES
EXPORTER SUPPLY CHAIN FINANCE GUARANTEE
PROGRAM**

MASTER GUARANTEE AGREEMENT

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EXPORT-IMPORT BANK OF THE UNITED STATES
EXPORTER SUPPLY CHAIN FINANCE GUARANTEE PROGRAM
MASTER GUARANTEE AGREEMENT

THIS MASTER GUARANTEE AGREEMENT (this “**Agreement**”) is made and entered into by and between the institution identified as Purchaser on the signature page hereof (“**Purchaser**”) and the Export-Import Bank of the United States (“**Ex-Im Bank**”). This Agreement includes the general terms and conditions set forth below (including defined terms identified by initial capitals) and the specific terms and conditions set forth in each Transaction Document, all of which together comprise the complete agreement of the parties with respect to Ex-Im Bank’s Guarantee.

RECITALS

WHEREAS, Ex-Im Bank has established a supply chain finance program to support U.S exporters and their U.S. suppliers, by providing a guaranty on the payment of accounts receivable owing by U.S. exporters to their U.S. suppliers and purchased by financial institutions;

WHEREAS, Purchaser has entered, or intends to enter, into supply chain finance arrangements pursuant to which Purchaser may from time to time purchase Eligible Receivables from Eligible Suppliers;

WHEREAS, a condition to Purchaser’s purchase of Eligible Receivables is the availability of the Guarantee; and

WHEREAS, a condition to the issuance by Ex-Im Bank of the Guarantee with respect to each Eligible Exporter is the satisfaction of the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained in this Agreement, the parties agree as follows:

ARTICLE I

DEFINITIONS

1.01 **Definitions of Terms.** As used in this Agreement, including the Recitals to this Agreement, the following terms shall have the following meanings:

“**Actual Knowledge**” shall mean a fact, set of facts or circumstances of which a Responsible Officer has knowledge during the administration or operation of a Transaction Document.

“**Additional Claim Documentation**” shall have the meaning set forth in Section 6.02.

“**Assignment Agreement**” shall mean an assignment agreement executed by Purchaser in favor of Ex-Im Bank in the form set forth on Annex A hereto.

“**Base Rate**” shall mean, for any day, a rate per annum equal to the Federal Funds Rate in effect on such day plus 0.5%. Any change in the Base Rate due to a change in the Federal Funds Rate shall be effective from and including the effective date of such change in the Federal Funds Rate.

“**Business Day**” shall mean any day on which the Federal Reserve Bank of New York is open for business.

“**Claim**” shall have the meaning set forth in Section 6.01(a).

“**Claim Date**” shall mean, with respect to any Guaranteed Receivable, the day on which Ex-Im Bank has received the Claim Documents at the address set forth in Section 6.01(c) which shall be not earlier than thirty (30) nor later than sixty (60) calendar days following a Payment Default in respect of such Guaranteed Receivable.

“**Claim Disposition Notice**” shall have the meaning set forth in Section 6.02(a).

“**Claim Documents**” shall have the meaning set forth in Section 6.01(b).

“**Claim Interest Rate**” shall mean the Base Rate for the period from and including the Payment Default Date of the Guaranteed Receivable which is the subject of a Claim and ending on the date two Business Days prior to the Claim Payment Date.

“**Claim Payment**” shall mean a payment made by Ex-Im Bank with respect to a Claim or a portion thereof in an amount equal to the sum of: (a) the Guaranteed Amount; plus (b) interest on ninety percent (90%) of the unpaid Payment Value from the original due date until the Claim Payment Date at the Claim Interest Rate; plus (c) Purchaser’s Enforcement Costs.

“**Claim Payment Date**” shall mean the date on which Ex-Im Bank makes a Claim Payment.

“**Co-Obligor**” shall mean, with respect to Exporter Receivables Obligations, any Person identified in the applicable Eligible Exporter Approval who shall be jointly and severally liable for the payment and performance of all or a portion of such Exporter Receivables Obligations.

“**Co-Obligor Standby Agreement**” shall mean, with respect to Exporter Receivables Obligations, a valid and enforceable agreement of payment and performance of such obligations executed by a Co-Obligor in favor of Purchaser.

“**Country Limitation Schedule**” shall mean the schedule published from time to time by Ex-Im Bank setting forth on a country by country basis whether and under what conditions Ex-Im Bank will provide coverage for the financing of export transactions to the countries listed therein (http://www.exim.gov/tools/country/country_limits.cfm).

“**Dollars**” or “**\$**” shall mean the lawful currency of the United States.

“Effective Date” shall mean, with respect to: (a) the initial Eligible Exporter Approval for a specific Eligible Exporter, the date which is the earlier of (i) the date the first Guaranteed Receivable is purchased by Purchaser from an Eligible Supplier to such Eligible Exporter and (ii) the date that is one hundred eighty (180) calendar days after Ex-Im Bank issues such initial Eligible Exporter Approval; and (b) any Renewal Eligible Exporter Approval for a specific Eligible Exporter, the date which is the later of (i) the date immediately following the last day of the Eligible Exporter Approval Term for such Eligible Exporter or then current Eligible Exporter Renewal Term for such Eligible Exporter and (ii) the date specified in such Renewal Eligible Exporter Approval.

“Eligible Exporter” shall mean a company domiciled in the United States that exports products and services outside of the United States, in each case that is identified by Purchaser and approved by Ex-Im Bank in an Eligible Exporter Approval and each permitted successor and assign of such company.

“Eligible Exporter Approval” shall mean the letter in the form of Annex B hereto, duly executed by Ex-Im Bank and Purchaser, evidencing Ex-Im Bank’s approval of an Eligible Exporter and setting forth certain terms and conditions applicable to such approval.

“Eligible Exporter Approval Term” shall mean, with respect to an Eligible Exporter, the period commencing with the Effective Date and ending three hundred sixty-four (364) calendar days thereafter.

“Eligible Exporter Limit” shall mean, with respect to an Eligible Exporter, the maximum amount of Guaranteed Receivables, expressed in Dollars set forth in the applicable Eligible Exporter Approval or Renewal Eligible Exporter Approval which may be covered by a Guarantee at any one time.

“Eligible Exporter Renewal Term” shall mean, with respect to an Eligible Exporter, the period commencing with the Effective Date of the Renewal associated with a Renewal Eligible Exporter Approval and ending three hundred sixty-four (364) calendar days thereafter.

“Eligible Exporter Required Certifications” shall mean: (a) the certifications by an Eligible Exporter of the matters described in Annex C hereto; and (b) any other information supplied by an Eligible Exporter to Purchaser that is submitted to Ex-Im Bank in Sections A and B of the Request for Eligible Exporter Approval, Sections C and D of the Eligible Exporter Approval, Annex E in connection with a request for a Renewal Eligible Exporter Approval, and in connection with the addition of new Eligible Suppliers to the list of Eligible Suppliers set forth in Annex G.

“Eligible Items” shall mean the finished goods or services which satisfy the criteria set forth on Annex C hereto and are identified as such in the applicable Eligible Exporter Approval.

“Eligible Receivables” shall mean, with respect to an Eligible Exporter, all of an Eligible Supplier’s rights to receive payment from an Eligible Exporter in respect of such Eligible Supplier’s sale of goods and services to such Eligible Exporter, which receivables are due and payable by the Eligible Exporter no later than one hundred eighty (180) days following the date the corresponding Payment Instruction is issued by such Eligible Exporter.

“Eligible Supplier” shall mean a company domiciled in the United States that is identified by an Eligible Exporter as a supplier that has entered into one or more supply contracts with such Eligible Exporter for the supply of inputs to such Eligible Exporter for the production of Eligible Items. Eligible Suppliers may be added at any time during the Eligible Exporter Approval Term or Eligible Exporter Renewal Term.

“Enforcement Costs” shall mean, with respect to an Eligible Exporter, all reasonable out-of-pocket costs and expenses, including reasonable attorney fees, incurred by Purchaser or Ex-Im Bank after the occurrence of a Payment Default in collecting any of the Guaranteed Receivables or in prosecuting any suit, litigation, arbitration or proceeding against an Eligible Exporter or any Co-Obligor with respect to the enforcement of all or part of such Guaranteed Receivables.

“Export Equivalent Limit” with respect to an Eligible Exporter shall be an amount set forth in the applicable Eligible Exporter Approval or Renewal Eligible Exporter Approval and shall be equal to a percentage of the Dollar value of such Eligible Exporter’s aggregate exports representing the non-labor cost of goods sold for the most recently ended four fiscal quarter period of such Eligible Exporter preceding the date of the Request for Eligible Exporter Approval or Renewal Eligible Exporter Approval, as applicable.

“Exporter Payment Agreement” shall mean an agreement entered or to be entered into between Purchaser and an Eligible Exporter substantially in the form attached as Annex D hereto or as otherwise approved by Ex-Im Bank, pursuant to which the Eligible Exporter will confirm by way of the Payment Instructions, its irrevocable obligation to pay to Purchaser, *inter alia*, the Exporter Receivables Obligations when due and which shall, as applicable, include the terms and conditions required herein and in the Eligible Exporter Approval.

“Exporter Receivables Obligations” shall mean, with respect to any Eligible Exporter, all obligations of such Eligible Exporter to pay the Payment Value of all Guaranteed Receivables, together with all other obligations of such Eligible Exporter to Purchaser arising in connection with such Guaranteed Receivable or its Exporter Payment Agreement for the performance of covenants, tasks or duties or for payment of monetary amounts (whether or not such performance is then required or contingent, or amounts are liquidated or determinable) in so far as such other obligations arising in connection with the Exporter Payment Agreement relate to the Guaranteed Receivables.

“Federal Funds Rate” shall mean, for any period, a fluctuating interest rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal for each day during such period to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published for such day by the Board of Governors of the Federal Reserve System in Statistical Release H.15 (519) or any successor publication thereto as its “Federal Funds (effective)” rate for such day, or, if such rate is not published for any day the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for “Federal Funds (effective)” rate for such day for such transactions received by Purchaser from three Federal funds brokers of recognized standing selected by it.

“Final Receivable Purchase Payment Date” shall mean, with respect to an Eligible Exporter, the last Business Day before the end of the Eligible Exporter Approval Term or Eligible Exporter Renewal Term, as the case may be.

“GAAP” shall mean the generally accepted accounting principles in the United States.

“Guarantee” shall have the meaning set forth in Section 2.01.

“Guarantee Fee” shall mean, with respect to each Guaranteed Receivable, the amount calculated as follows:

(a) Guarantee Fee rate determined by Ex-Im Bank (as set forth in the Eligible Exporter Approval or Renewal Eligible Exporter Approval, as applicable), multiplied by

(b) The Guaranteed Amount of such Guaranteed Receivable, multiplied by

(c) The number of days in the period commencing on the date of the Receivable Purchase Payment of such Guaranteed Receivable through and including the due date of such Guaranteed Receivable, divided by

(d) 360

The Guarantee Fee is payable to Ex-Im Bank by Purchaser monthly in arrears as provided in Section 3.01 of this Agreement.

“Guarantee Fee Default Date” shall have the meaning set forth in Section 3.01(c).

“Guaranteed Amount” shall mean, with respect to any Guaranteed Receivable, ninety percent (90%) of the Payment Value of such Guaranteed Receivable; provided, however, the Guaranteed Amount shall not, in the aggregate for any Eligible Exporter, exceed either the Eligible Exporter Limit or the Export Equivalent Limit for such Eligible Exporter.

“Guaranteed Receivable” shall mean each Eligible Receivable purchased by Purchaser under a Receivables Purchase Agreement as to which a Guarantee is effective pursuant to the terms and conditions of this Agreement.

“Lien” shall mean any mortgage, security deed or deed of trust, pledge, hypothecation, assignment, deposit arrangement, lien, charge, claim, security interest, security title, easement or encumbrance, or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any lease or title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of, or agreement to give, any financing statement perfecting a security interest under the UCC or comparable law of any jurisdiction) by which property is encumbered or otherwise charged.

“Monthly Guarantee Fee Payment Date” shall mean the fifteenth (15th) Business Day following the last day of a month.

“Payment Default” shall have the meaning stated in Section 2.01 herein.

“Payment Default Date” shall mean, with respect to a Guaranteed Receivable, the date on which a Payment Default has occurred with respect to such Guaranteed Receivable.

“Payment Instruction” shall mean, with respect to each Guaranteed Receivable the communication (electronic or otherwise) made by the related Eligible Exporter to Purchaser; (a) setting forth the Payment Value of such Guaranteed Receivable; and (b) confirming the Eligible Exporter’s obligation to pay Purchaser amounts when due in respect of such Guaranteed Receivable (the transmission of a Payment Instruction by an Eligible Exporter to Purchaser shall be deemed a confirmation if so provided in the Exporter Payment Agreement).

“Payment Value” shall mean the face amount, expressed in Dollars, of a Guaranteed Receivable as set forth in the applicable Payment Instruction.

“Person” shall mean any individual, sole proprietorship, partnership, limited liability partnership, joint venture, trust, unincorporated organization, association, corporation, limited liability company, institution, public benefit corporation, entity or government (whether national, federal, provincial, state, county, city, municipal or otherwise, including any instrumentality, division, agency, body or department thereof), and shall include such Person’s successors and assigns.

“Purchaser Obligations” shall mean all of Purchaser’s obligations under this Agreement and any other Transaction Document.

“Purchaser’s Enforcement Costs” shall mean Enforcement Costs incurred by Purchaser during the period commencing on the Payment Default Date through and including the Claim Payment Date; provided that, Purchaser’s Enforcement Costs shall be limited to the lesser of: (i) One Hundred Thousand Dollars (\$100,000) and (ii) five percent (5%) of the Guaranteed Amounts that are the subject of a Claim, unless such other amount is agreed to in writing by Ex-Im Bank.

“Receivables Purchase Agreement” shall mean an agreement between Purchaser and an Eligible Supplier, pursuant to which such Eligible Supplier may elect to sell to Purchaser, and Purchaser may elect to purchase from such Eligible Supplier, Eligible Receivables owed to such Eligible Supplier by an Eligible Exporter.

“Receivables Purchase Payment” shall mean a payment for an Eligible Receivable made by Purchaser to an Eligible Supplier pursuant to a Receivables Purchase Agreement.

“Recovery Proceeds” shall mean the proceeds received after Claim Payment from the foreclosure upon, the liquidation of, or the exercise of any other rights or remedies, with respect to the Exporter Receivables Obligations and the exercise of any other rights and remedies with respect to any assets of an Eligible Exporter or a Co-Obligor or any other source of payment on the Exporter Payment Agreement.

“Renewal” shall mean, with respect to an Exporter Payment Agreement, the agreement of Purchaser, Eligible Exporter and Ex-Im Bank, subject to satisfaction of the conditions set forth in Section 7.01 of this Agreement, to continue the Guarantee beyond the initial Eligible Exporter

Approval Term subject to the terms and conditions set forth in the Renewal Eligible Exporter Approval.

“**Renewal Eligible Exporter Approval**” shall mean an Eligible Exporter Approval that is renewed pursuant to the terms and conditions set forth in Section 7.01 and Annex E hereof.

“**Request for Eligible Exporter Approval**” shall mean the request by Purchaser in the form of Annex F hereto for issuance of an Eligible Exporter Approval by Ex-Im Bank.

“**Required Small Business Ratio**” shall mean fifty percent (50%), unless otherwise specified in the applicable Eligible Exporter Approval.

“**Responsible Officer**” shall mean any senior manager, supervisor or executive officer of Purchaser who administers the transactions contemplated by this Agreement or the other Transaction Documents.

“**Security Interest**” shall mean a perfected Lien in an Eligible Receivable granted by an Eligible Supplier in favor of Purchaser, which may be assigned to Ex-Im Bank.

“**Small Business Administration**” shall mean the U.S. Small Business Administration or any governmental entity succeeding to the functions thereof.

“**Small Business Ratio**” shall mean the ratio of (a) the total Payment Value of all Guaranteed Receivables payable by such Eligible Exporter to Small Business Suppliers to (b) the total Payment Value of all Guaranteed Receivables payable by such Eligible Exporter to (and generated from goods and services purchased from) all Eligible Suppliers.

“**Small Business Supplier**” shall mean Eligible Suppliers which meet the criteria of a “small business” as defined by the Small Business Administration.

“**Special Conditions**” shall mean those conditions, if any, set forth in the Eligible Exporter Approval.

“**Transaction Documents**” shall mean, with respect to a specific Eligible Exporter: (a) this Agreement; (b) the Eligible Exporter Approval; (c) the Receivables Purchase Agreements; (d) the documents evidencing the Security Interests created pursuant to the Receivables Purchase Agreements; (e) the Exporter Payment Agreement; (f) each Co-Obligor Standby Agreement, if any; (g) each Assignment Agreement, if any; (h) each certificate of Eligible Exporter Required Certifications; (i) each Payment Instruction and (j) all other instruments, agreements and documents now or hereafter executed by the applicable Eligible Exporter, any Eligible Supplier, any Co-Obligor, Purchaser or Ex-Im Bank evidencing, securing, guaranteeing or otherwise relating to any of the items listed in clauses (a) – (i).

“**UCC**” shall mean the Uniform Commercial Code, as the same may be in effect from time to time in the relevant United States jurisdiction.

“**U.S.**” or “**United States**” shall mean the United States of America including any division or agency thereof (including United States embassies or United States military bases

located overseas), and any United States Territory (including Puerto Rico, Guam or the United States Virgin Islands).

“U.S. Content Costs” shall mean all the non-labor direct costs, including materials and direct overhead, but not markup or profit margin, which are of U.S. origin or manufacture, and which are incorporated into an Eligible Item in the United States.

1.02 Rules of Construction. For purposes of this Agreement, the following additional rules of construction shall apply, unless specifically indicated to the contrary: (a) wherever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, the feminine and the neuter; (b) the term “or” is not exclusive; (c) the term “including” (or any form thereof) shall not be limiting or exclusive; (d) all references to statutes and related regulations shall include any amendments of same and any successor statutes and regulations; (e) the words “this Agreement”, “herein”, “hereof”, “hereunder” or other words of similar import refer to this Agreement as a whole including the schedules, exhibits and annexes hereto, as the same may be amended, modified or supplemented; (f) all references in this Agreement to sections, schedules, exhibits, and annexes shall refer to the corresponding sections, schedules, exhibits, and annexes of or to this Agreement; and (g) all references to any instruments or agreements, including references to any of the Transaction Documents shall include any and all modifications, amendments and supplements thereto and any and all extensions or renewals thereof to the extent permitted under this Agreement.

1.03 Incorporation of Recitals. The Recitals to this Agreement are incorporated into and shall constitute a part of this Agreement.

ARTICLE II

THE GUARANTEE

2.01 The Guarantee. Subject to the terms and conditions of this Agreement, if an Eligible Exporter fails to pay when due any of its Exporter Receivable Obligations under a particular Exporter Payment Agreement, including by acceleration, in accordance with the terms thereof (a **“Payment Default”**), Ex-Im Bank guarantees the payment of and shall pay to Purchaser in Dollars, in accordance with Section 6.02, an amount equal to the Guaranteed Amount in respect of such Payment Default (the **“Guarantee”**).

2.02 Continued Effectiveness upon Rescission of Payment. The Guarantee shall continue to be effective or be reinstated, as the case may be, up to the Guaranteed Amount, with respect to any payment of a Guaranteed Receivable or part thereof which is rescinded or must otherwise be returned by Purchaser; provided that such rescission or return of payment has been compelled by law as the result of the bankruptcy or insolvency of the applicable Eligible Exporter or as a result of any law, regulation or decree applicable to such Eligible Exporter or Purchaser now or hereinafter in effect.

ARTICLE III

GUARANTEE FEE

3.01 Calculation and Payment of Guarantee Fee.

(a) For each Exporter Payment Agreement, Purchaser shall pay to Ex-Im Bank on the Monthly Guarantee Fee Payment Date the Guarantee Fee for the preceding month.

(b) Purchaser shall submit, with each Guarantee Fee payment made pursuant to this Agreement, the documentation required by Section 5.06(b) hereof to support the calculation of the Guarantee Fee so payable, certified as correct and executed on behalf of Purchaser.

(c) Upon the failure of Purchaser to pay any Guarantee Fee to Ex-Im Bank on the Monthly Guarantee Fee Payment Date, Purchaser shall be obligated to pay Ex-Im Bank a late fee in an amount equal to twenty-five one hundredths of one percent (0.25%) times such Guarantee Fee for each week (adjusted to the actual number of days) the Guarantee Fee remains unpaid up to the thirtieth (30th) calendar day following the Monthly Guarantee Fee Payment Date. If the Guarantee Fee and any applicable late fees are not credited to Ex-Im Bank's account on or before the thirtieth (30th) calendar day after the Monthly Guarantee Fee Payment Date (the "**Guarantee Fee Default Date**"), Ex-Im Bank may terminate the Guarantee in accordance with Section 7.04(b)(i). Purchaser has the sole obligation to pay the Guarantee Fee and any applicable late fees, and to maintain a verifiable record of such payment. Ex-Im Bank has no obligation to send Purchaser a bill for the Guarantee Fee or any late fees related thereto.

3.02 Method of Payment of Guarantee Fee. Payment of the Guarantee Fee and any applicable late fees shall be made in Dollars either (a) by wire transfer of immediately available funds to the Federal Reserve Bank of New York in New York City for credit to Ex-Im Bank's account at the U.S. Treasury Department as identified below:

U.S. Treasury Department

021030004

TREAS NYC/CTR/

BNF=/AC-4984 OBI=

EXPORT-IMPORT BANK

REFERENCE: [Purchaser Name] [Eligible Exporter Name]

ON EIB GUAR. NO. _____

FROM _____

which shall be deemed paid as of the date of receipt of such funds in such account or (b) by cashier's check sent via U.S. certified mail, return receipt requested, payable to the order of the Export-Import Bank of the United States, which shall be deemed paid as of the date of receipt of such check by Ex-Im Bank's Office of the Treasurer Controller at 811 Vermont Avenue, N.W., Washington, DC 20571, United States of America.

ARTICLE IV

CONDITIONS PRECEDENT

4.01 **Conditions Precedent to the Effectiveness of this Agreement.** As conditions precedent to the effectiveness of this Agreement, Ex-Im Bank shall have received, in form and substance satisfactory to it, evidence of the authority (including specimen signatures) of each Person who, on behalf of Purchaser, signed this Agreement, will submit the Request for Eligible Exporter Approval or Renewal, as the case may be, or other documents required by this Agreement, and will otherwise act as Purchaser's representative in the performance of this Agreement.

4.02 **Conditions Precedent to the Effectiveness of the Guarantee.** The Guarantee with respect to any Guaranteed Amounts owed by an Eligible Exporter shall become effective with respect to such Eligible Exporter and its related Exporter Receivables Obligations upon the following:

(a) with respect to such Eligible Exporter, an Exporter Payment Agreement shall have been duly executed and delivered by the parties thereto;

(b) such Eligible Exporter shall have executed and delivered to Purchaser in connection with an Eligible Exporter Approval, the Eligible Exporter Required Certifications of the matters described in Annex C;

(c) Ex-Im Bank shall have issued its Eligible Exporter Approval for such Eligible Exporter; and

(d) such Eligible Exporter shall have executed and delivered to Purchaser or Ex-Im Bank such other Transactions Documents as set forth in the Eligible Exporter Approval;

provided, that in the event that Purchaser makes Receivables Purchase Payments available to an Eligible Supplier: (A) after the applicable Final Receivable Purchase Payment Date; or (B) if the Payment Value of all Guaranteed Receivables for the related Eligible Exporter shall have exceeded the applicable Eligible Exporter Limit or Export Equivalent Limit, then the Guarantee set forth in this Agreement shall be null and void with respect to the Eligible Receivables associated with such Receivables Purchase Payments.

ARTICLE V

OBLIGATIONS OF PURCHASER

So long as this Agreement is in effect and Ex-Im Bank remains liable under the Guarantee, Purchaser agrees as follows:

5.01 Transaction Documents Generally.

(a) Each Transaction Document shall be managed and operated consistent with the standard of care stated in Section 5.03(a) herein; and

(b) Each of the Transaction Documents, as applicable: (i) shall be governed by the laws of a state, territory or commonwealth within the United States; and (ii) shall not contain any form of alternative dispute resolution provision.

(c) Each of (i) the Receivables Purchase Agreements; (ii) the Exporter Payment Agreement; (iii) each Co-Obligor Agreement, if any; (iv) the Eligible Exporter Required Certifications; (v) the rights under and related to each Payment Instruction and (vi) all other instruments, agreements and documents executed by the applicable Eligible Exporter, any Eligible Supplier, any Co-Obligor or Purchaser evidencing, securing, guaranteeing or otherwise relating to any of the items listed in sub-clauses (i) – (v) shall be assignable to Ex-Im Bank.

5.02 **Security Interests.** Purchaser shall have obtained a Security Interest in each applicable Guaranteed Receivable and shall take such steps as are necessary to maintain throughout the Eligible Exporter Approval Term and Eligible Exporter Renewal Term, as applicable, a Security Interest in the Guaranteed Receivables.

5.03 Management of Transaction Documents; Allocation of Proceeds.

(a) Purchaser shall originate and manage the Exporter Payment Agreement, manage, perform and enforce the terms of the corresponding Transaction Documents, and exercise and enforce in its discretion all privileges and rights exercisable or enforceable by Purchaser thereunder. Purchaser shall in all respects relating to Guaranteed Receivables and the corresponding Transaction Documents, act with the standard of care that Purchaser would exercise for similar transactions and obligations made and/or held by Purchaser for its own account and risk, but in all events with at least the standard of care consistent with the customary commercial practices of a prudent financial institution that purchases account receivables in the ordinary course of its existing supply chain finance business, except to the extent (if any) that such actions are inconsistent with the requirements of this Agreement and the Eligible Exporter Approvals and Renewal Eligible Exporter Approvals governing specific Exporter Payment Agreements.

(b) Subject to the terms of this Agreement, upon the occurrence of a Payment Default, Purchaser may take any action it is entitled to take as owner of the Eligible Receivables under the Exporter Payment Agreement or otherwise by law for the protection or realization of the Eligible Receivables or for the repayment of the Exporter Receivables Obligations or the enforcement of any of the Transaction Documents.

(c) All proceeds received from an Eligible Exporter or Co-Obligor, if any, relating to the Transaction Documents shall be allocated as follows:

(i) prior to Claim Payment, Purchaser shall apply such proceeds to reduce the Exporter Receivables Obligations and any other obligations under the Transaction Documents in the order in which such obligations are due; and

(ii) all such proceeds made after Claim Payment shall be allocated between Purchaser and Ex-Im Bank in accordance with Section 6.04 herein.

5.04 Receivables Purchase Payments; Reliance on Information Provided by Eligible Suppliers and Eligible Exporters.

(a) Purchaser may make Receivables Purchase Payments to an Eligible Supplier only if: (i) a Receivables Purchase Agreement has been executed by Purchaser and the applicable Eligible Supplier; (ii) Purchaser has received a Payment Instruction from the Eligible Exporter in respect of the Eligible Receivable purchased pursuant to a Receivables Purchase Agreement; and (iii) Purchaser has received a communication or representation from such Eligible Supplier (which may be a deemed communication pursuant to the terms of such Eligible Supplier's Receivables Purchase Agreement) confirming as of the date such Receivables Purchase Agreement that it is in compliance with the provisions of the Receivables Purchase Agreement to which it is a party.

(b) Without limiting Purchaser's Obligations hereunder, Purchaser may rely upon the communications described in subsection (a) and upon any information provided to it or otherwise made public by an Eligible Supplier or an Eligible Exporter, including, without limitation, any information that constitutes an Eligible Exporter Required Certification, and shall not lose the benefit of any Guarantee if the information provided by the Eligible Exporter or any Eligible Supplier is not true and correct, unless Purchaser has Actual Knowledge that either of such communications or information is untrue, incorrect or contains a fraudulent representation.

5.05 Records. Purchaser shall maintain accurate records in order to satisfy the reporting requirements set forth in Section 5.06 and the inspection rights set forth in Section 5.07 hereof including records of: (a) each Receivables Purchase Payment; (b) each payment made by an Eligible Exporter pursuant to such Eligible Exporter's Exporter Payment Agreement; and (c) the purchased Eligible Receivables per Eligible Supplier in respect of each Eligible Exporter during such month (including identifying which Eligible Suppliers are Small Business Suppliers).

5.06 Purchaser's Reporting and Certain Notice Requirements.

(a) Purchaser shall notify Ex-Im Bank in writing within ten (10) Business Days if it has Actual Knowledge of the occurrence of any of the following events with respect to an Eligible Exporter or Co-Obligor:

(i) any payment default under any loans, financial accommodations or credit facilities in excess of Ten Million Dollars (\$10,000,000) and not guaranteed by Ex-Im Bank that have been extended or established by Purchaser in favor of such Eligible

Exporter or such Co-Obligor that has not been cured in accordance with the terms thereof;

(ii) any restructuring, arising from material adverse developments in Eligible Exporter's or Co-Obligor's financial condition or prospects, of any loans, financial accommodations or credit facilities in excess of Ten Million Dollars (\$10,000,000) and not guaranteed by Ex-Im Bank that have been extended or established by Purchaser in favor of such Eligible Exporter or such Co-Obligor;

(iii) to the extent a credit rating of such Eligible Exporter or such Co-Obligor is not available from Moody's or S&P, Purchaser materially downgrades the internal credit rating provided to such Eligible Exporter or such Co-Obligor ; or

(iv) an Eligible Exporter or Co-Obligor: (x) has failed to pay within ten (10) calendar days after a Payment Default any amount exceeding Twenty-five Thousand Dollars (\$25,000) with respect to Exporter Receivables Obligations; or (y) has not complied with one or more other material terms of the Exporter Payment Agreement and such noncompliance has not been cured within thirty (30) calendar days after the occurrence thereof.

(b) On the Monthly Guarantee Fee Payment Date, Purchaser shall deliver the information to Ex-Im Bank set forth on Annex G, in each case for the preceding month.

(c) Not later than ninety (90) days following the end of the Eligible Exporter's fiscal year, Purchaser shall deliver to Ex-Im Bank annual financial statements of the Eligible Exporter and/or Co-Obligor.

5.07 Ex-Im Bank Inspection Rights. Not more than once each calendar quarter, unless such request is made with respect to a Claim Payment made by Ex-Im Bank, and upon five (5) Business Days' prior written notice to Purchaser, Purchaser shall permit the representatives of Ex-Im Bank during normal business hours to inspect its records with respect to:

(a) samples of transactions taken from monthly reporting lists;

(b) review of each Receivables Purchase Agreement;

(c) verification of Payment Instructions with respect to each Eligible Exporter;

(d) verification of Security Interests and other documents in respect of the Security Interests covering the Guaranteed Receivables filed by or on behalf of Purchaser;

(e) review of invoices, purchase orders or other documents related to the Eligible Receivables, to the extent such documents are available from Purchaser;

(f) Purchaser's material records regarding Receivables Purchase Payments and transaction history, including application of payments to the Exporter Receivables

Obligations throughout the Eligible Exporter Approval Term or the Eligible Exporter Renewal Term, as applicable;

- (g) Eligible Exporter Required Certifications; and
- (h) such other matters as Ex-Im Bank may reasonably request.

5.08 Assignability; No Third Party Beneficiaries.

(a) Purchaser may assign, transfer, negotiate, sell or participate all or part of its interests, obligations or rights in an Exporter Payment Agreement and the applicable Transaction Documents to an affiliate or subsidiary of Purchaser or to any other financial institution provided that: (i) Purchaser shall retain and hold for its own account Guaranteed Receivables with an aggregate Payment Value equal to at least fifty percent (50%) of the aggregate Payment Value of all Guaranteed Receivables for each Eligible Exporter; and (ii) Purchaser retains all obligations with respect to Ex-Im Bank under the Guarantee and this Agreement including the right to make demand for payment on and receive payment from Ex-Im Bank.

(b) Except as set forth in the preceding paragraph, Purchaser shall not assign, transfer, negotiate, sell or participate any of its interests, obligations or rights in any Exporter Payment Agreement, the applicable Transaction Documents or this Agreement without prior written consent of Ex-Im Bank.

(c) Purchaser shall not assign or otherwise transfer (i) Purchaser's right to make a demand for payment on, and receive payment from, Ex-Im Bank under this Agreement or (ii) any of its other rights, duties or responsibilities under this Agreement without the prior written consent of Ex-Im Bank. Only Ex-Im Bank and Purchaser have rights and obligations under this Agreement; no third party shall have any rights hereunder as a third party beneficiary or otherwise.

5.09 Amendments; Waivers.

(a) Purchaser shall not, without the prior written consent of Ex-Im Bank, amend, modify, supplement, waive or provide any extensions under any Transaction Document, if the effect of such amendment, modification, supplement, waiver or extension would be materially adverse to Ex-Im Bank or would be inconsistent with Purchaser's Obligations, including, but not limited to the standard of care stated in Section 5.03(a).

(b) Except as otherwise provided herein, Purchaser shall not, without the prior written consent of Ex-Im Bank: (i) release any Eligible Exporter or Co-Obligor, if any, from any of their respective payment obligations under any applicable Transaction Document to which such entity is a party, (ii) reschedule, or restructure any payment obligations, under any applicable Transaction Document, that are covered by the Guarantee, or (iii) undertake any legal action with respect to any of the Transaction Documents other than as set forth in Section 6.03.

ARTICLE VI

CLAIMS PROCEDURES

6.01 Conditions Precedent to Payment.

(a) As conditions precedent to Ex-Im Bank's obligation to make a payment to Purchaser under the Guarantee with respect to an Exporter Payment Agreement, Purchaser shall submit a written demand to Ex-Im Bank for payment under the Guarantee (the "**Claim**"), together with the Claim Documents, not later than the Claim Date. The Payment Default must be continuing through the Claim Date.

(b) The Claim shall only be deemed complete upon receipt by Ex-Im Bank of all of the documents enumerated in this subsection (b), in each case that form the basis of the Claim and is in form and substance reasonably satisfactory to Ex-Im Bank (the "**Claim Documents**"):

(i) a written statement setting forth: (A) the total amount of the Receivables Purchase Payments outstanding, (B) the amount of past due Exporter Receivables Obligations under the Exporter Payment Agreement, (C) the date through which Exporter Receivables Obligations have been paid with respect to the Exporter Payment Agreement, (D) the first date an Exporter Receivables Obligation was due and not paid with respect to the Exporter Payment Agreement, and (E) the amount and calculation of Purchaser's Enforcement Costs as of the Claim Date;

(ii) a copy of the written demand, if any, made by Purchaser on the applicable Eligible Exporter and any Co-Obligor for payment of all Exporter Receivables Obligations due and payable with respect to such Exporter Payment Agreement or, if applicable, a copy of the bankruptcy notice issued in connection with the bankruptcy filing or similar proceedings involving the Eligible Exporter in the event that the making of such demand would be prohibited by (A) a court order or (B) an automatic stay imposed pursuant to 11 U.S.C. § 362(a) (it being understood that Purchaser shall have no obligation to apply for relief from such stay);

(iii) a copy of the executed Exporter Payment Agreement;

(iv) photo- or electronic copies of the Payment Instructions and duplicate originals or photocopies of any other Transaction Documents, with respect to such Exporter Payment Agreement;

(v) evidence that Purchaser has paid all applicable Guarantee Fees (including any late fees) to Ex-Im Bank;

(vi) a certification or other evidence that (A) Purchaser has, to the best of its belief, complied with the terms and conditions of this Agreement and the related Eligible Exporter Approval, (B) all the information supplied in support of this claim is complete and true, and it has not withheld any material facts;

(vii) copies of the most recent Eligible Exporter's Required Certifications;

(viii) evidence of the satisfaction of the Special Conditions, if any, and, modifications and waivers of Purchaser Obligations, if any;

(ix) duly executed Assignment Agreements pursuant to which Purchaser assigns all of its rights, title and interest (including, without limitation, the rights of collection) in and to: (A) the Transaction Documents relating to the Exporter Receivables Obligations, (B) the Guaranteed Receivables, and (C) all other instruments, documents, items and property related to the applicable Exporter Receivables Obligations; provided, however, Purchaser shall not be required to submit such Assignment Agreements if on the Claim Date, the ratio (such ratio, the "**Loss Ratio**") of (1) the outstanding payment value of receivables owing by such Eligible Exporter purchased by Purchaser and not subject to the Guarantee to (2) the outstanding Payment Value of Guaranteed Receivables which are subject to any of the same Transaction Documents as the receivables described in clause (1) above and are part of the Claim is equal to or greater than 1.0 to 1.0.

(c) Notwithstanding Section 7.03, unless instructed otherwise in writing by Ex-Im Bank, Purchaser shall submit all Claims and Claim Documents to the Ex-Im Bank Asset Management Division, 811 Vermont Avenue, Washington DC 20571, United States of America, Attention: Claims. Purchaser shall submit the Claim Documents together with the Claim.

6.02 Payment of Claims. Within thirty (30) calendar days of receipt by Ex-Im Bank of a Claim, including receipt of all the Claim Documents, Ex-Im Bank shall either notify Purchaser in writing (i) of Ex-Im Bank's decision regarding the Claim (the "**Claim Disposition Notice**") or (ii) that Purchaser needs to provide additional documents, records, correspondence or items in Purchaser's possession related to the Exporter Payment Agreement, the Transaction Documents, or the obligations of Purchaser under this Agreement ("**Additional Claim Documentation**") not included with the Claim. If such Claim Disposition Notice states that Ex-Im Bank will pay such Claim, Ex-Im Bank shall make a Claim Payment within thirty (30) days after issuance of such Claim Disposition Notice. If Additional Claim Documentation is required, Purchaser shall provide such Additional Claim Documentation that Ex-Im Bank reasonably requests in order to process the Claim or proceed with recovery efforts against any Eligible Exporter, Co-Obligor or Eligible Receivables in the relevant Exporter Payment Agreement. In the event Ex-Im Bank denies the payment of a Claim or a portion thereof, Ex-Im Bank shall state the reasons for such denial in the Claim Disposition Notice.

6.03 Enforcement by Purchaser. At all times prior to the execution and delivery of the Assignment Agreement to Ex-Im Bank, Purchaser shall (a) enforce the Transaction Documents and (b) shall take such measures as are reasonably requested by Ex-Im Bank to cooperate with Ex-Im Bank in recovery efforts against each applicable Eligible Exporter, any Co-Obligors and in respect of the applicable Exporter Receivables Obligations, subject to: (i) the terms, priorities and standard of care contemplated by this Agreement; (ii) the terms of the applicable Eligible Exporter Approval or Renewal Eligible Exporter Approval; and (iii) any and all other agreements pertaining hereto or thereto; provided, however, Purchaser shall consult

with Ex-Im Bank prior to commencing any litigation against an Eligible Exporter or Co-Obligor in respect of such Exporter Receivable Obligations, unless such litigation is necessary to preserve Purchaser's rights in the event of bankruptcy or similar proceedings against the relevant Eligible Exporter or Co-Obligor.

6.04 Application of Recovery Proceeds. After Claim Payment, one hundred percent (100%) of the Recovery Proceeds received from time to time by either Ex-Im Bank or Purchaser shall, respectively, be applied as follows:

(a) first, to reimburse Ex-Im Bank (including reimbursement to Ex-Im Bank for any Purchaser Enforcement Costs already paid to Purchaser as part of the Claim Payment) and Purchaser for any Enforcement Costs (other than Purchaser's Enforcement Costs covered by a Claim Payment), pro rata in proportion to the Enforcement Costs owed to such party, until such Enforcement Costs are paid in full; and

(b) second, to Ex-Im Bank and Purchaser pro rata in proportion to the Loss Ratio.

6.05 Indemnity. Purchaser shall indemnify Ex-Im Bank for any damages sustained by Ex-Im Bank caused by Purchaser's fraud, intentional misconduct or gross negligence up to the amount of any Claim Payment plus legal and collection expenses. This provision shall survive the term of this Agreement and any Claim Payment.

6.06 Conditions of Guarantee. With respect to each Guarantee, Ex-Im Bank hereby waives diligence, presentment, protest and any requirement that Purchaser exhaust any right or take any action against or give notice to any Eligible Exporter, any Co-Obligor or Ex-Im Bank, except for the written demands for payment by Purchaser and Ex-Im Bank required under this Agreement.

ARTICLE VII

MISCELLANEOUS

7.01 Renewals.

(a) The Ex-Im Bank Guarantee shall continue in full force and effect for an Eligible Exporter Approval renewed in accordance with the terms of this Section 7.01.

(b) Purchaser shall, at least sixty (60) days prior to the expiration of the Eligible Exporter Approval Term or current Eligible Exporter Renewal Term, as the case may be, notify Ex-Im Bank if such Purchaser intends to renew the Eligible Exporter Approval and provide to Ex-Im Bank the following:

(i) Purchaser shall cause the Eligible Exporter to submit the certifications set forth on Annex C,

(ii) Purchaser shall cause the Eligible Exporter to submit the other documentation set forth on Annex E,

(c) Provided that no termination event under Section 7.04(b) exists and is continuing and the other items set forth on Annexes C and E are duly submitted and satisfactory to Ex-Im Bank in its sole discretion, Ex-Im Bank shall issue a duly executed Renewal Eligible Exporter Approval at least fifteen (15) days prior to the expiration of the Eligible Exporter Approval Term or current Eligible Exporter Renewal Term, as the case may be, and Purchaser shall, if applicable, revise or otherwise amend the Exporter Payment Agreement and other relevant Transaction Documents to comply with the terms and conditions set forth in such Renewal Eligible Exporter Approval.

(d) Purchaser's failure to complete or comply with any of the terms and conditions set forth in this Section 7.01 shall render any Guarantee null and void with respect to any Receivables Purchase Payment made after the Final Receivable Purchase Payment Date of the then existing Eligible Exporter Approval Term.

7.02 Governing Law. This Agreement and the obligations arising hereunder 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 (other than Section 5-1401 and Section 5-1402 of the New York General Obligations Laws).

7.03 Notices. Any notice or request hereunder shall be in writing and shall be addressed, when to Purchaser, to the physical address, facsimile number or e-mail address set forth under Purchaser's name on the signature page hereof and when to Ex-Im Bank, to the Vice President, Working Capital Finance, 811 Vermont Avenue, NW, Washington, DC 20571 United States of America, facsimile number (202) 565-3793 or for either Purchaser or Ex-Im Bank, to such other physical address, facsimile number or e-mail address as may hereafter be specified in a notice with such purpose. Any notice or request hereunder which relates exclusively to a specific Exporter Payment Agreement shall include the Ex-Im Bank Guarantee number. It is Purchaser's responsibility to insure that the physical address, facsimile number and e-mail address information provided to Ex-Im Bank continues up-to-date. Any notice or request hereunder shall be deemed validly given or delivered (a) when hand delivered to an officer of the party to whom it was addressed, (b) upon the earlier of actual receipt thereof or three (3) days after deposit in the United States Mail, certified or registered mail, return receipt requested, with proper postage prepaid, (c) one (1) Business Day after deposit with a reputable overnight courier with all charges prepaid, (d) upon transmission when sent by telecopier or other facsimile transmission with such telecopy or facsimile promptly confirmed or (e) upon transmission by e-mail without return notice of nondelivery to the transmitting party.

7.04 Termination.

(a) Either Purchaser or Ex-Im Bank may terminate this Agreement upon thirty (30) days' prior written notice to the other party. For purposes of this Section 7.04(a), termination shall mean the termination of the ability to seek a new Eligible Exporter Approval or a Renewal Eligible Exporter Approval; provided, however, that nothing in this Section 7.04(a) shall prevent Purchaser from making Receivables Purchase Payments with respect to existing Eligible Exporters and benefiting from the Guarantee in accordance with the terms of this

Agreement for the duration of the applicable Eligible Exporter Approval or Renewal Eligible Exporter Approval.

(b) Upon ten (10) business days' prior written notice to Purchaser from Ex-Im Bank of termination, Ex-Im Bank may terminate its Guarantee under this Agreement in respect of the Eligible Receivables of any Eligible Exporter purchased thereafter, upon the occurrence of any of the following events:

(i) with respect to the Guarantee in respect of the Exporter Receivables Obligations of all Eligible Exporters, a material default by Purchaser in the performance of its obligations under Articles III and V of this Agreement (other than the requirement set forth in Section 5.06(c);

(ii) with respect to the Guarantee in respect of the Exporter Receivables Obligations of any Eligible Exporter, if such Eligible Exporter or Co-Obligor, if any: (x) fails to pay within ten (10) calendar days after a Payment Default any amount exceeding Twenty-five Thousand Dollars (\$25,000); or (y) has not complied with one or more other material terms under its Exporter Payment Agreement that relate to such Eligible Exporter's ability to repay Exporter Receivables Obligations or otherwise relate to the Guarantee provided hereunder; provided that such noncompliance has not been cured within thirty (30) calendar days after the occurrence thereof;

(iii) an Eligible Exporter or Co-Obligor (A) applies for, consents to or suffers the appointment of, or the taking of possession by, a receiver, custodian, trustee, liquidator or similar fiduciary of itself or of all or a substantial part of its property or calls a meeting of its creditors, (B) admits in writing its inability, or is generally unable, to pay its debts as they become due or ceases operations of its present business, (C) makes a general assignment for the benefit of creditors, (D) commences a voluntary case under any state or federal bankruptcy laws (as now or hereafter in effect), (E) is adjudicated as bankrupt or insolvent, (F) files a petition seeking to take advantage of any other law providing for the relief of debtors, (G) acquiesces to, or fails to have dismissed within thirty (30) days, any petition filed against it in any involuntary case under such bankruptcy laws, or (H) takes any action for the purpose of effecting any of the foregoing;

(iv) any material provision of any Transaction Document that relates to an Eligible Exporter's ability to repay Exporter Receivables Obligations or otherwise relates to the Guarantee provided hereunder, for any reason ceases to be valid, binding and enforceable in accordance with its terms; or

(v) any certification made by an Eligible Exporter or relevant Co-Obligor shall not be true and correct in all material respects, and Ex-Im Bank, Purchaser and such Eligible Exporter are unable to agree on actions to cure such non-compliance within a time period, and in manner, satisfactory to Ex-Im Bank in its sole discretion.

(c) Upon five (5) business days' prior written notice to Purchaser from Ex-Im Bank, Ex-Im Bank may withdraw or terminate the Eligible Exporter Approval if the Effective

Date has not occurred within three hundred sixty-four (364) days of the date of such Eligible Exporter Approval.

(d) Any Guaranteed Receivable guaranteed under this Agreement prior to the termination of this Agreement pursuant to Section 7.04(a) or of the Guarantee (with respect to future purchases of Eligible Receivables) pursuant to Section 7.04(b) shall remain entitled to the benefits of the Guarantee notwithstanding such termination.

7.05 Modification of Agreement. The Transaction Documents constitute the complete agreement between the parties with respect to the subject matter hereof and thereof, supersede all prior agreements, commitments, understandings or inducements (oral or written, expressed or implied). Subject to Section 5.09, this Agreement and the Transaction Documents may not be modified, altered or amended except by a written agreement signed by Ex-Im Bank and Purchaser.

7.06 No Partnership or Joint Venture Established. No term or provision contained in this Agreement, and no other agreement between the parties hereto, is intended to be, or shall be construed to be, the formation of a partnership or joint venture between Ex-Im Bank and Purchaser.

7.07 No Waiver.

(a) Neither Ex-Im Bank's failure, at any time or times, to require strict performance by Purchaser of any provision of this Agreement, nor Ex-Im Bank's failure to exercise, nor any delay in exercising any right, power or privilege hereunder, (i) shall waive, affect or diminish any right of Ex-Im Bank thereafter to demand strict compliance and performance therewith or (ii) shall operate as a waiver thereof.

(b) No single or partial exercise of any right, power or privilege hereunder by either party shall preclude any other or future exercise thereof or the exercise of any other right, power or privilege by it.

(c) Any suspension or waiver by either party of a provision under this Agreement or any Transaction Documents shall not suspend, waive or affect any other provision under this Agreement or any Transaction Document, whether the same is prior or subsequent thereto and whether of the same or of a different type, and shall not be construed as a bar to any right or remedy which either party would otherwise have had on any future occasion.

(d) None of the undertakings, indemnities, agreements, warranties, covenants and representations of either party in this Agreement, as may be applicable, shall be deemed to have been suspended or waived, unless such waiver or suspension is by an instrument in writing signed by both parties hereto and specifies such suspension or waiver (and then such suspension or waiver shall be effective only to the extent therein expressly set forth).

7.08 Partial Invalidity. If at any time any of the provisions of this Agreement becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, none of the legality, validity or enforceability of the remaining provisions hereof shall in any way be affected or impaired.

7.09 **Waiver of Jury Trial.** EACH OF PURCHASER AND EX-IM BANK HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OR OMISSIONS OF PURCHASER, EX-IM BANK OR ANY OTHER PERSON RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT, PROCEEDING OR OTHER LITIGATION BROUGHT TO RESOLVE ANY DISPUTE ARISING UNDER, ARISING OUT OF, OR IN CONNECTION WITH THIS AGREEMENT, ANY OTHER TRANSACTION DOCUMENT OR ANY OTHER AGREEMENT, DOCUMENT OR INSTRUMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THEREWITH.

7.10 **Section Titles.** The Section titles contained in this Agreement shall be without substantive meaning or content of any kind whatsoever and are not part of the agreement between the parties hereto.

7.11 **Counterparts.** This Agreement and the Transaction Documents may be duly executed in any number of separate counterparts by any one or more of the parties thereto, and all of said counterparts taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed, in duplicate, as of the ____ day of _____, ____.

(Name of Purchaser)

By: _____
(Signature)

Name: _____

Title: _____

Address: _____

Telephone: _____

Telecopier: _____

E-mail: _____

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

By: _____
(Signature)

Name: _____
(Print)

Title: Vice President, Working Capital
Finance

811 Vermont Avenue, N.W.
Washington, D.C. 20571
Telephone: (202) 565-3780
Telecopier: (202) 565-3793
E-mail: _____

ANNEX A

FORM OF ASSIGNMENT

This Assignment is made pursuant to the terms of Section [____] of the Supply Chain Finance Master Guarantee Agreement between _____ (“**Purchaser**”) and the Export-Import Bank of the United States (“**Ex-Im Bank**”), dated _____, _____ (the “**Master Guarantee Agreement**”) with respect to the Eligible Exporter Approval for [Name of Eligible Exporter]. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the Master Guarantee Agreement.

For value received, [PURCHASER] (“**Purchaser/Assignor**”) hereby assigns to Ex-Im Bank without recourse all of its rights, title and interest in and to each of the items listed on Exhibit 1 hereto (the “**Assigned Documents**”).

Purchaser/Assignor hereby warrants that:

1. The Assigned Documents constitute all of Purchaser/Assignor’s rights, title and interest in: (a) the Transaction Documents relating to the Exporter Receivables Obligations; (b) the Security Interests; (c) all other instruments, documents, items and property related to the applicable Exporter Receivables Obligations; (d) all other documents or endorsements, including any necessary UCC financing statements as required pursuant to Section 6.01 of the Master Guarantee Agreement; and (e) any and all other documents or instruments required to be assigned pursuant to Section 6.01 of the Master Guarantee Agreement, subject to the terms thereof.

2. Purchaser/Assignor holds all right, title and interest in the Assigned Documents.

3. Without Ex-Im Bank’s prior written consent, Purchaser/Assignor has not:

(a) amended or agreed to amend any Transaction Document other than as permitted under the Master Guarantee Agreement;

(b) released or agreed to release any Security Interest or released or agreed to release any Eligible Exporter or Co- Exporter from its obligations, rescheduled or restructured the applicable Exporter Receivables Obligations, or undertaken any legal action with respect to any of the Transaction Documents other than as permitted under the Master Guarantee Agreement; or

(c) accelerated or agreed to accelerate the maturities of the applicable Exporter Receivables Obligations other than in the context of a Payment Default.

4. The person executing this Assignment on behalf of Purchaser/Assignor is duly authorized to do so.

Purchaser/Assignor further agrees that it shall, at its own cost and expense, execute and deliver such further documents and instruments and shall take any other such actions as may be

reasonably required or appropriate to evidence or carry out the intent and purposes of this Assignment, including, without limitation, amendments to UCC financing statements.

IN WITNESS WHEREOF, Purchaser/Assignor has caused this Assignment to be executed and delivered this ____ day of _____, ____.

[NAME OF PURCHASER]

By: _____
(Signature)

Name: _____
(Print)

Title: _____
(Print)

[Exhibit 1 to be attached]

ANNEX B

FORM OF ELIGIBLE EXPORTER APPROVAL

This Eligible Exporter Approval is made and entered into by and between the entity identified as Purchaser on the signature page hereof (“**Purchaser**”) and the Export-Import Bank of the United States (“**Ex-Im Bank**”). This Eligible Exporter Approval sets forth the terms and conditions with respect to which the repayment obligations of [NAME OF ELIGIBLE EXPORTER] will be eligible for the guarantee by Ex-Im Bank under the Supply Chain Finance Master Guarantee Agreement, dated _____, ____ between Ex-Im Bank and Purchaser (the “**Master Guarantee Agreement**”). To the extent the information listed in Sections A(4) and C below is received from an Eligible Exporter, it is understood that: (a) Purchaser may rely upon such information, unless Purchaser has Actual Knowledge that such representations are untrue, incorrect or fraudulent; and (b) the provision of such information by the Eligible Exporter shall constitute a representation and warranty of an Eligible Exporter that such information is true and correct in all material respects at the time made. Unless otherwise defined, the capitalized terms used herein which are not defined herein shall have the meanings set forth in the Master Guarantee Agreement.

- A. **Identification of Parties** (name, address, telephone and fax nos., e-mail address)
1. Purchaser
 2. Eligible Exporter
 3. Co-Obligor(s)
 4. Target List of Eligible Suppliers with designation as to whether a Small Business Supplier (to be attached on Schedule 1) (designation of “Small Business Supplier”) shall be effective for the duration of the Eligible Exporter Approval Term)
- B. **Approved Guarantee Fee**
1. Guarantee Fee (calculated as a percentage of Guaranteed Amount of Guaranteed Receivables): ____ percent (____%) per annum
- C. **Specific Terms**
1. **Eligible Exporter Limit** (maximum amount of Eligible Receivables in Dollars outstanding at any one time): _____Dollars (\$_____))
 2. **Export Equivalent Limit** (a not to exceed amount expressed in Dollars equal to a percentage of the Payment Value of such Eligible Exporter’s aggregate exports representing the non-labor cost of goods sold for the most recently ended four fiscal quarter period): _____Dollars (\$_____))

3. **Small Business Ratio of Target List of Eligible Suppliers:** ____ percent (____%) (ratio of (i) the total Payment Value of Eligible Receivables payable by the Eligible Exporter to Small Business Suppliers to (ii) the total Payment Value of Eligible Receivables payable by the Eligible Exporter to (and generated from goods and services purchased from) all Eligible Suppliers for the most recently completed four (4) fiscal quarter period of such Eligible Exporter preceding the date of the Request for Eligible Exporter Approval);
 4. **List of Eligible Items** (to be attached on Schedule 2)
 5. **Maximum Term of Any Eligible Receivable:** not to exceed one hundred eighty (180) days.
- D. **Financial Reporting Requirements:** see Section 5.06 of the Master Guarantee Agreement.
- E. **Special Conditions:**
- F. **Date of this Eligible Exporter Approval:**
- G. **Eligible Exporter Approval Term:** the period commencing with the Effective Date and ending 364 calendar days thereafter.

[Signature Page Follows]

The parties by their signatures below acknowledge receipt of the foregoing Eligible Exporter Approval and agree that the terms and conditions shall be incorporated into the relevant Transaction Documents.

(Name of Purchaser)

By: _____
(Signature)

Name: _____

Title: _____

Address: _____

Telephone: _____

Telecopier: _____

E-mail: _____

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

By: _____
(Signature)

Name: _____
(Print)

Title: Vice President, Working Capital
Finance

811 Vermont Avenue, N.W.

Washington, D.C. 20571

Telephone: (202) 565-3780

Telecopier: (202) 565-3793

E-mail: _____

Schedule 1 to Annex B

Target List of Eligible Suppliers

Schedule 2 to Annex B

Eligible Items

ANNEX C

ELIGIBLE EXPORTER REQUIRED CERTIFICATIONS¹

1. The Eligible Exporter certifies that neither it, nor its Principals, have within the past three (3) years been a) debarred, suspended, declared ineligible from participating in, or voluntarily excluded from participation in, a Covered Transaction, b) formally proposed for debarment, with a final determination still pending, c) indicted, convicted or had a civil judgment rendered against it for any of the offenses listed in the Regulations, d) delinquent on any substantial debts owed to the U.S. Government or its agencies or instrumentalities as of the date of execution of this certification; or e) the undersigned has received a written statement of exception from Ex-Im Bank attached to this certification, permitting participation in this Covered Transaction despite an inability to make certifications a) through d) in this paragraph.

2. The Eligible Exporter further certifies that it has not entered, and will not knowingly enter, into any agreements in connection with Eligible Items with any individual or entity that has been debarred, suspended, declared ineligible from participating in, or voluntarily excluded from participation in a Covered Transaction. All capitalized terms in paragraphs 1 and 2 hereof not otherwise defined shall have the meanings set forth in the Ex-Im Bank Suspension and Debarment Regulations at 12 C.F.R. Part 413 (Regulations). The Eligible Exporter is not listed on any of the publicly available debarment lists of the following international financial institutions: World Bank Group, African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development and the Inter-American Development Bank.

3. In addition, the Eligible Exporter certifies that neither the applicant nor anyone acting on its behalf, such as agents, has engaged, or will engage, in any activity in connection with this transaction that is a violation of the Foreign Corrupt Practices Act of 1977, 15 U.S.C. §78dd-1 et seq. (which provides for civil and criminal penalties against companies and individuals who directly or indirectly make or facilitate corrupt payments to foreign officials to obtain or keep business). Further, the Eligible Exporter has not engaged, and will not engage, in any activity in connection with this transaction that is a violation of the Arms Export Control Act, 22 U.S.C. §2751 et seq., the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., or the Export Administration Act of 1979, 50 U.S.C. §2401 et seq. The Eligible Exporter has not been found by a court of the United States to be in violation of any of these statutes within the preceding 12 months, and to the best of its knowledge, the performance by the parties to this transaction of their respective obligations does not violate any other applicable law.

4. Unless otherwise disclosed to Ex-Im Bank, the Eligible Exporter further certifies that the finished goods or services constituting Eligible Items based on past usage and intended use as of the date hereof:²

(a) are, or a portion thereof are, intended for export from the United States;

¹ These certifications may be executed as a standalone certificate or included in the Exporter Payment Agreement.

² Capitalized terms in paragraph 4 of this certificate have the meanings set forth in the Exporter Payment Agreement.

(b) at least fifty percent (50%) of all the non-labor direct costs, including materials and direct overhead, but not markup or profit margin, are of U.S. origin or manufacture;

(c) are not shipped to countries where Ex-Im Bank is prohibited from doing business (identified by footnote 7 on the Country Limitation Schedule);

(d) are not nuclear and nuclear-related goods or services;

(e) are not military goods or goods destined for use by military or police forces;

(f) do not involve used equipment; and

(g) are not intended for use in transactions in which Airbus is a participant/buyer/guarantor.

5. The Eligible Exporter further undertakes to advise Purchaser if any of the foregoing representations and warranties becomes untrue or misleading in any material respect during the term of the Exporter Payment Agreement.

(Name of Eligible Exporter)

By: _____
(Signature)

Name: _____

Title: _____

Address: _____

Telephone: _____

Telecopier: _____

E-mail: _____

ANNEX D
FORM OF EXPORTER PAYMENT AGREEMENT

ANNEX E

ELIGIBLE EXPORTER RENEWAL REQUIREMENTS

The following information shall be provided by Purchaser to Ex-Im Bank in connection with any request for Renewal of the applicable Eligible Exporter Approval pursuant to Section 7.01 of the Agreement. To the extent the information below is received from an Eligible Exporter, it is understood that: (a) Purchaser may rely upon such information, unless Purchaser has Actual Knowledge that such representations are untrue, incorrect or fraudulent; and (b) such information shall constitute a representation and warranty of an Eligible Exporter that such information is true and correct in all material respects at the time made.

1. One (1) year audited financial statements of the Eligible Exporter, and/or Co-Obligor, if any.
2. Financial statements for the most recently ended fiscal quarter of the Eligible Exporter and/or Co-Obligor, if any.
3. Copy of Exporter Payment Agreement for the Eligible Exporter, if amended from original.
4. Copies of most recent credit rating agency reports from Standard and Poor's and Moody's for the applicable Eligible Exporter and/or Co-Obligor, if any.
5. Approximate number of Eligible Suppliers supported per Eligible Exporter, including number of Small Business Suppliers, in each case, during the Eligible Exporter Approval Term.
6. Updated Eligible Exporter Required Certifications.
7. Small Business Ratio for the four consecutive fiscal quarters immediately preceding request for a Renewal Eligible Exporter Approval. Ex-Im Bank may, in its sole discretion, withhold its consent to the request for Renewal Eligible Exporter Approval in the event that (a) the Small Business Ratio shall deviate materially, in the reasonable determination of Ex-Im Bank, from the Required Small Business Ratio applicable during the four consecutive fiscal quarters immediately preceding the date of the request for Renewal and (b) Ex-Im Bank, Purchaser and the such Eligible Exporter are unable to agree prior to the expiration of the then existing Eligible Exporter Approval Term on actions acceptable to all parties to address such deviation.

ANNEX F

FORM OF REQUEST FOR ELIGIBLE EXPORTER APPROVAL

_____, _____

Export-Import Bank of the United States
811 Vermont Avenue, N.W.
Washington, D.C. 20571
Attention: Vice President – Working Capital Finance

Re: Supply Chain Finance Master Guarantee Agreement, dated as of _____, _____, as amended from time to time (the “**Agreement**”) between [_____] (“**Purchaser**”) and the Export-Import Bank of the United States (“**Ex-Im Bank**”), identified as MGA No. _____-SCF

Ladies and Gentlemen:

Purchaser hereby requests an Eligible Exporter Approval under the Agreement for the proposed Transaction described in this request. To the extent the information listed in Sections A and B below is received from an Eligible Exporter, it is understood that: (a) Purchaser may rely upon such information, unless Purchaser has Actual Knowledge that such representations are untrue, incorrect or fraudulent; and (b) such information shall constitute a representation and warranty of an Eligible Exporter that such information is true and correct in all material respects at the time made.

A. **Identification of Parties** (name, address, telephone and fax nos., e-mail address)

1. Purchaser
2. Eligible Exporter
3. Co-Obligor(s)

B. **Information Required by Ex-Im Bank**

1. Eligible Items to be covered by Eligible Exporter Approval (attach list)
2. Eligible Exporters
 - a. Most recent credit reports and credit rating(s) of Eligible Exporter and/or Co-Obligor by Moody’s: _____ and S & P: _____
 - b. Amount in Dollars of Eligible Exporter’s sales from U.S. operations exported during preceding twelve (12) months: \$_____
 - c. Dunn & Bradstreet report

3. Eligible Suppliers (Target List attached as Schedule 1)
 - a. Number of Eligible Suppliers: ____
 - b. Number of Small Business Suppliers (which designation shall be effective for the duration of the Eligible Exporter Approval Term):

 - c. During the last full four fiscal quarter period of the Eligible Exporter, the total Payment Value of Eligible Receivables payable to:
 - (i) Eligible Suppliers: \$_____
 - (ii) Small Business Suppliers: \$_____
 - d. Eligible Supplier Target List Small Business Ratio: ____%

 (ratio of (i) the total Payment Value of Eligible Receivables payable by the Eligible Exporter to Small Business Suppliers to (ii) the total Payment Value of Eligible Receivables payable by the Eligible Exporter to (and generated from goods and services purchased from) all Eligible Suppliers for the most recently completed four (4) fiscal quarter period of such Eligible Exporter preceding the date of the Request for Eligible Exporter Approval)

4. Documentation to be attached
 - a. Form of Exporter Payment Agreement
 - b. Form of Receivables Purchase Agreement
 - c. Three (3) years audited financial statements of Eligible Exporter and/or Co-Obligor

C. **Certifications of Purchaser.** (1) Purchaser and each of its Principals individually, have not within the past three (3) years been (a) debarred, suspended, declared ineligible from participating in, or voluntarily excluded from participation in, a Covered Transaction, (b) formally proposed for debarment, with a final determination still pending, (c) indicted, convicted or had a civil judgment rendered against it for any of the offenses listed in the Regulations, (d) delinquent on any substantial debts owed to the U.S. Government or its agencies or instrumentalities as of the date of execution of this certification; or Purchaser has received a written statement of exception from Ex-Im Bank attached to this certification, permitting participation in this Covered Transaction despite an inability to make certifications (a) through (d) in this paragraph.

(2) Purchaser further certifies that Purchaser has not and will not knowingly enter into any agreements in connection with Eligible Items with any individual or entity that has been debarred, suspended, declared ineligible from participating in, or voluntarily excluded from participation in a Covered Transaction. All capitalized terms in paragraphs 1 and 2 of Section C hereof not otherwise defined shall have the meanings set forth in the Ex-Im Bank Suspension and Debarment Regulations at 12 C.F.R. Part 413 (Regulations).

Purchaser agrees that the Guarantee shall be subject to all of the terms and conditions of the Agreement and the Eligible Export Approval for the subject Transaction. Purchaser also agrees that in the event of any inconsistency between the terms of this Request for Ex-Im Bank Approval and such Ex-Im Bank Approval, the terms of such Ex-Im Bank Approval shall govern and shall supersede the terms hereof to the extent of such difference.

Unless otherwise provided in Section C hereof, capitalized terms not defined in this Request for Ex-Im Bank Approval shall have the respective meanings specified in the Agreement.

[PURCHASER]

By _____
(Signature)

Name _____
(Print)

Title _____

ANNEX G
REPORTING REQUIREMENTS
MONTHLY

For each Eligible Exporter

- (a) a list of all Eligible Suppliers (with designation as to whether a Small Business Supplier) which have executed and delivered a Receivables Purchase Agreement since the previous report to Ex-Im Bank, together with a Dunn & Bradstreet report for such Eligible Supplier;
- (b) amount of Receivables Purchase Payments per Eligible Supplier (with designation as to whether a Small Business) and in the aggregate under each Exporter Payment Agreement;
- (c) payments received from each Eligible Exporter and how such payments were allocated to each Guaranteed Receivable;
- (d) outstanding balances of payments owed by an Eligible Exporter in respect of its Guaranteed Receivables under the applicable Exporter Payment Agreement; and
- (e) statement of Guarantee Fees paid to Ex-Im Bank.