



**TD CANADA TRUST  
CEBA TERM LOAN AGREEMENT**

<b>Loan Amount</b> \$60,000	<b>Interest Rate</b> 0% per annum during Initial Term 5% per annum during Extended Term	<b>First Interest Payment Date</b> January 31, 2023
<b>Initial Term Date</b> December 31, 2022	<b>Extended Term Date</b> December 31, 2025	<b>Frequency of Interest Payments</b> Monthly

**Definitions**

In this Agreement the capitalized terms, “Loan Amount”, “Interest Rate”, “First Interest Payment Date”, “Initial Term Date”, “Extended Term Date” and “Frequency of Interest Payments” are as indicated above. Other capitalized terms (not otherwise defined in this Agreement) mean:

**"Bank"** means The Toronto-Dominion Bank and its successors and assigns.

**"Business Account"** means your business operating deposit account with the Bank.

**"Extended Term"** means the period commencing on January 1, 2023 and ending on the Extended Term Date.

**"Initial Term"** means the period commencing on the date of the advance of the Loan and ending on the Initial Term Date.

**"Loan"** means all amounts outstanding under the loan described above and includes, without limitation, all principal, interest, costs and any expenses incurred in connection with the Loan.

**"Term"** means the period commencing on the date of advance of the Loan and ending on the Initial Term Date or, the Extended Term Date, as applicable.

**"You"** and **"Your"** and **"Yours"** means the recipient of the Loan under this Agreement.

**Term Loan**

The Loan will not revolve. Only one advance is permitted, and it must be for an amount equal to the Loan Amount.

**Initial Term**

During the Initial Term, you will not be required to repay any portion of the Loan and no interest shall accrue.

**Extended Term**

During the Extended Term, you will be required to pay interest on the Loan, on a monthly basis, commencing on the First Interest Payment Date (or such other date as may be agreed by the Bank). On the Extended Term Date, you will repay the balance, if any, of the Loan in full.

**Funding**

The proceeds of the Loan will be deposited into your Business Account. Your Business Account will continue to operate in the normal course and if there is a negative balance in your Business Account, as a result of an overdraft facility or otherwise, the proceeds of the Loan will automatically repay the amount outstanding up to the Loan Amount.

## **Prepayment of Loan**

At any time during the Term, you may prepay all or any portion of the Loan Amount without penalty.

## **Loan Forgiveness for Early Repayment**

If you have repaid \$40,000 of the Loan Amount on or prior to the Initial Term Date, the Bank will forgive the remaining balance of the Loan Amount as of the Initial Term Date provided that an Event of Default has not occurred.

## **Default**

The Bank may require you to repay the Loan, upon the occurrence of any one of the following events of default ("Event of Default"): (i) you default in paying any amount due hereunder, (ii) you default in paying any other loan to the Bank, (iii) you fail to comply with any of the provisions of this Agreement, (iv) you make any false or misleading representation to the Bank, Export Development Canada and/or the Government of Canada and/or their respective agents and/or consultants, including without limitation, in your application for the Loan or the information you have certified to the Bank, Export Development Canada and/or the Government of Canada and/or their respective agents and/or consultants as set out in Schedule A attached hereto, (v) you provide false or inaccurate documentation in your application for the Loan to the Bank, Export Development Canada and/or the Government of Canada and/or their respective agents and/or consultants, (vi) the Bank, Export Development Canada and/or the Government of Canada and/or their respective agents and/or consultants determine that you did not satisfy all of the eligibility requirements for the Loan at the time of your application for the Loan, (vii) you commit an act of bankruptcy or become insolvent, or (viii) a receiver is appointed for your business or any part of your property.

## **Interest, Costs & Expenses**

**Interest Rate.** During the Initial Term, no interest is payable. During the Extended Term, you will pay interest on the Loan at the applicable interest rate set out above, on a monthly basis, with the first payment to be made on the First Interest Payment Date, or such other date as may be agreed by the Bank.

**Compounded and Payable Monthly.** Interest on the Loan during the Extended Term is calculated daily (including February 29 in a leap year), compounded and payable monthly not in advance at the applicable interest rate set out above.

**How Interest is Calculated and Payable.** The Bank calculates interest on the basis of a 365-day year. Interest is charged on February 29 in a leap year. Interest will continue to be payable by you both before and after maturity, a default on this Agreement, and/or a judgment is rendered against you.

**Cost & Expenses.** You will pay the Bank all of the Bank's reasonable costs and expenses (including the fees and charges of internal and external legal counsel, on a solicitor client basis and notarial fees), relating to enforcing the Loan and such costs and expenses shall constitute a debt payable by you to the Bank.

## **Your Covenants**

**Positive Covenants.** In addition to all of your other obligations in this Agreement you will: (i) pay all amounts outstanding to the Bank when due or demanded, (ii) maintain your existence as a corporation, partnership or sole proprietorship, as the case may be, (iii) pay all taxes, and (iv) continue to carry on the business now being carried on by you.

**Negative Covenants.** You will not: (i) merge or amalgamate with any other entity or permit any change of ownership or change your capital structure, or (ii) sell, lease, assign, or otherwise dispose of all or substantially all of your assets.

**Agreement to Provide Information.** You will provide, or cause to be provided, whatever information the Bank may request from time to time. You will keep the Bank advised of your current address.

**Information Attestation.** You represent and warrant that all information you have provided to the Bank is accurate and complete. You further represent and warrant that you have not received a notice of the Bank's intent to cease to generally provide banking services and products to you and if you have received such a notice, you acknowledge and agree that you are not eligible for the Loan. You will provide, or cause to be provided, updated information and/or additional supporting information as the Bank may require from time to time with respect to any and all applicable matters, including, where applicable, (1) the names of your directors and the names and addresses of your beneficial owners, (2) the names and addresses of trustees and known beneficiaries and/or settlors, and (3) your ownership, control and structure. The Bank reserves the right to request updated customer information and/or additional supporting information at any time.

**Sharing of Information.** You agree that the Bank may share information about you, including, without limitation, financial information about you together with information about the Loan, with Export Development Canada and the Government of Canada or its agents for administration and governance of the Loan and for determination of qualification for Loan forgiveness.

**Third Party Determination.** You acknowledge and agree that no other person or entity will exercise any control over the Loan.

**Authority to Bind.** Notwithstanding any resolution previously provided to the Bank to the contrary, you confirm that: (i) you have reviewed this Agreement and agree to be bound by its terms, (ii) you have the ability and authority to be bound by the terms of this Agreement, and (iii) your acceptance of these terms is binding between you and the Bank.

### **Miscellaneous**

**Acknowledgement.** You acknowledge that: (i) the Loan is made in accordance with the Canada Emergency Business Account Program (the "Program") and is being instituted and administered by the Bank at the request of and on behalf of Export Development Canada, on behalf of Her Majesty in Right of Canada, and (ii) you have certified to the Bank the information set out in Schedule A attached hereto, as required by the Government of Canada.

**Records.** You agree that the Bank's books and records are evidence of all amounts owed by you.

**Who Is Bound By This Agreement.** This Agreement shall be binding on and enure to the benefit of the Bank and its successors and assigns. It shall also be binding on you, your heirs, your successors and personal representatives - including executors and administrators. You must obtain our written consent to assign this Agreement to another person. The Bank may assign this Agreement without notice to you and without your consent.

**Joint and Several.** You are jointly and severally (which means individually and collectively) liable to the Bank (and in Quebec you are solidarily liable to the Bank) for the Loan with each other person who is liable for the Loan.

**Other Agreements.** This Agreement applies only to the Loan. This Agreement is in addition to, and not in substitution for, your Operation of Account Agreement, Business Account Agreement, Business Banking Agreement, or Business Banking & Services Agreement as the case may be.

**The Law That Applies.** This Agreement shall be governed by the law of the Province in which the branch of account for your Business Account with the Bank is situated. If any provision in this Agreement is contrary to applicable law, the Agreement shall continue in force with such amendments as may be required by law.

**Payments.** The Bank may apply your payments to any part of the Loan as it sees fit. If any payment due date falls on a date which is a Saturday, Sunday or Bank holiday, any payment scheduled for that date will not be applied until the business day first following that date. The Bank may debit any account you maintain with the Bank for any amount owed by you under this Agreement. If you are a partnership or, in Quebec, a general partnership, the Bank may debit any account that any of the partners maintains with the Bank for any amount owed by you under this Agreement. The exercise by the Bank of its right to set-off, granted hereunder or available at law, shall constitute an acknowledgement of your indebtedness and liability hereunder.

**Non-Waiver.** Any failure by the Bank to object to or take action with respect to a breach of this Agreement or upon the occurrence of an Event of Default shall not constitute a waiver of the Bank's right to take action at a later date based on that breach of Event of Default. No course of conduct by the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights thereunder, which can only be amended with the express written consent of the Bank.

**Use of Electronic Banking Services.** For our mutual protection, we may record all telephone calls that relate to the use of or include instructions for using Electronic Banking Services.

**Applicable in Province of Quebec Only.** It is the express wish of the parties that this Agreement and any directly or indirectly related documents be drawn up in English. Les parties ont exprimé la volonté expresse que cette convention et tous les documents s'y rattachant directement ou indirectement soient rédigés en anglais.

**Credit Agencies, etc.** In this section, "you" means the business applicant or customer that is not an individual. In addition to any rights that the Bank and its affiliates (collectively, "TD") may have regarding the collection and disclosure of your information, you authorize the Bank to obtain information about you from, and disclose information about you to, our world-wide affiliates, other lenders, credit reporting or credit rating agencies, credit bureaus and any supplier, agent or other party that performs services for you or on the Bank's behalf.

**Method of Communication to You.** The Bank may communicate with you by ordinary, uninsured mail or other means, including hand delivery or facsimile transmission. Mailed information is deemed to be received by you five days after mailing. Delivered information is deemed to be received when delivered or left at your address. Messages sent by facsimile are deemed to be received when the Bank receives a fax confirmation.

**Schedule A**  
**Attestation**

If you applied for this Loan on the basis that the total employment income paid by you to employees in 2019 was greater than Cdn.\$20,000 and less than Cdn.\$1,500,000, your authorized representative has certified to the Bank and the Government of Canada, Export Development Canada and their respective agents and/or consultants (collectively, the "GOC") that:

1. Your authorized representative has the ability and authority to bind you.
2. You were an active operating business that is a sole proprietorship, partnership or a Canadian-controlled private corporation that was in operation in Canada on March 1, 2020. You have not received any loan under the *Canada Emergency Business Account Program* (the "Program"). You provided your legal name on record with the Canada Revenue Agency (the "CRA") and your business, operating or trade name (if different from your legal name).
3. You have an active CRA Business Number (BN) with an effective date of registration on or prior to March 1, 2020.
4. The following information submitted by you was true and accurate (and that you understand that the GOC will verify the accuracy of such information):
  - a. The total employment income paid by you in the 2019 calendar year was greater than Cdn.\$20,000 and less than Cdn.\$1,500,000;
  - b. You have submitted your correct CRA Business Payroll Number (BN) (15 digits), as reported at the top of your 2019 T4 Summary of Remuneration Paid (T4SUM);
  - c. You have submitted the correct total employment income reported by you on all employee T4 slips for 2019.
5. You can and shall demonstrate the above information by presenting applicable records if and when requested upon audit by the GOC and you shall cooperate with the GOC in conducting such audits including, without limitation, requesting or instructing third parties to provide information as may be necessary.
6. You consented to the Bank providing to the GOC the data elements necessary to evidence electronic confirmation by you of this Attestation.
7. Per the requirements of the Program, as set out by the GOC, you acknowledged that the funds from the loan(s) under the Program shall only be used by you to pay (i) your Eligible Non-Deferrable Expenses (as defined below), or (ii) other expenses of the type described in clauses (i) - (x) of the definition of Eligible Non-Deferrable Expenses incurred or to be incurred by you in 2021.

"Eligible Non-Deferrable Expenses" means the following expenses (and only the following expenses) incurred or to be incurred in 2020 provided that they are not deferrable after 2020:

- (i) wages and other employment expenses to independent (arm's length) third parties;
- (ii) rent or lease payments for real estate used for business purposes;
- (iii) rent or lease payments for capital equipment used for business purposes;
- (iv) payments incurred for insurance related costs;

- (v) payments incurred for property taxes;
- (vi) payments incurred for business purposes for telephone and utilities in the form of gas, oil, electricity, water and internet;
- (vii) payments for regularly scheduled debt service;
- (viii) payments incurred under agreements with independent contractors and fees required in order to maintain licenses, authorizations or permissions necessary to conduct your business;
- (ix) payments incurred for materials consumed to produce a product ordinarily offered for sale by you; and
- (x) any other expense in a category other than the above as may be indicated by GOC on <https://application-demande.ceba-cuec.ca/> (the "Web Page") from time to time as being an Eligible Non-Deferrable Expense for the purpose of the Program.

For greater certainty, the following expenses are not Eligible Non-Deferrable Expenses and you cannot use the funds received under the Program to pay such expenses: any other payments or expenses such as prepayment/refinancing of existing indebtedness, payments of dividends, distributions, increases in management compensation and increases of the compensation of related parties, in each case except to the extent that such expense falls under clause (x) above.

8. You have an active business chequing/operating account with the Bank.

You have not previously used the Program and have not used the *COVID Indigenous SMEs Initiative* or the *Regional Relief and Recovery Fund* and will not apply for support under the Program at any other financial institution or for support under the *COVID Indigenous SMEs Initiative* or the *Regional Relief and Recovery Fund* (unless your application to the Program is declined, in which case you undertook not to re-apply under the Program).

You certified:

- (i) that your business is facing ongoing financial hardship (including, for example, a continued decline in revenue or cash reserves, or an increase in operating costs) as a result of the COVID-19 pandemic;
- (ii) that you intend to continue to operate your business or to resume operations; and
- (iii) that in response to the COVID-19 pandemic you have made all reasonable efforts to reduce your costs and to otherwise adapt your business to improve your viability.

You will not use any loan received under the Program to make any payment or pay any expense other than Eligible Non-Deferrable Expenses. Specifically, you will not use any loan received under the Program to make any prepayment/refinancing of existing indebtedness, any payment of dividends, distributions or increases in management compensation or to increase the compensation of related parties.

9. You understand that (a) any attempt to have more than a total maximum loan amount of Cdn.\$60,000 under the Program or any attempt to obtain a loan under the Program from more than one financial institution may result in default under the loan(s) under the Program, prosecution or other enforcement measures available at law or otherwise and (b) receiving support under the *COVID Indigenous SMEs Initiative* or under the *Regional Relief and Recovery Fund* disqualifies you under the Program and may result in default under the loan(s) under the Program, prosecution or other enforcement measures available at law or otherwise.

10. You agreed to participate in post-funding surveys conducted by the GOC and agreed that your relevant contact information can be shared with the GOC for that purpose.

11. You acknowledged and agreed that clerical errors in this Attestation may be corrected by the GOC on the basis of validation of information obtained from the CRA, you, the Bank or other sources of information that the GOC determines to be reliable, acting reasonably. Any information provided to the Bank or the GOC by you verbally or in writing at any time is true and correct as if provided under this Attestation.
12. Per the requirements of the Program, as set out by the GOC, you confirmed that:
  - a. you are not a government organization or body, or an entity wholly owned by a government organization or body;
  - b. you are not a non-profit organization, registered charity, union, or a fraternal benefit society or order, or an entity owned by such an organization, unless the entity is actively carrying on a business in Canada (including a related business in the case of a registered charity) that earns revenue from the regular supply of property/goods or services;
  - c. you are not an entity owned by any Federal Member of the Parliament of Canada or Senator of the Parliament of Canada; and
  - d. you do not promote violence, incite hatred or discriminate on the basis of sex, gender identity or expression, sexual orientation, colour, race, ethnic or national origin, religion, age or mental or physical disability, contrary to applicable laws.
13. You acknowledged that the Bank, and the GOC, will rely upon the accuracy of this Attestation and associated documentation (including copies of eligible non-deferrable expense documents) in making loans and advances to you pursuant to the Program and acknowledged and agreed that an audit or investigation may be conducted by the Bank or by the GOC to ascertain the veracity of this Attestation and such information and documentation and your eligibility under the Program. You also consented to the sharing between the Bank and the GOC of information relating to the outcome of any such audit or investigation, and any related information and documentation.
14. You acknowledged that any breach of or inaccuracy in any statement or information provided to the Bank or the GOC including under this Attestation or in any associated documentation shall result in your ineligibility under the Program, trigger an immediate obligation to repay to the Bank any loan(s) made to you under the Program, and could result in the criminal prosecution of the individual making this Attestation, you, and other individuals involved in the provision of inaccurate information on your behalf. **Knowingly submitting inaccurate information or documentation as part of this Attestation could result in criminal penalties of up to 14 years' imprisonment, as well as significant fines, and the court-ordered repayment of any monies advanced.**
15. You understand and agreed that all information (including, for greater certainty, any personal information or taxpayer information as defined under s. 241 of the *Income Tax Act*) obtained or maintained by the Bank or the GOC in connection with the Program, including the information included in this Attestation, obtained from the CRA and other documentation, can be shared between the Bank and the GOC including for the purposes of administering, monitoring and auditing the Program and/or for research and statistical purposes relating to the Program. You consented to the Bank and the GOC collecting and using such information for these purposes and sharing same with each other.
16. For the purposes of verifying your eligibility for this Program, you authorized the CRA to share your business income and expenses, business number, legal name and address in respect of the 2018 and/or 2019 and/or 2020 tax years with the GOC and the Bank, and further authorized Export Development Canada and its agents to act as your representative with the CRA in order to share such required information.

17. You consented to the GOC publicly releasing your name by way of posting on a government website and/or tabling in a Parliamentary report or publication, as may be required for the GOC to satisfy public accountability requirements.
18. You acknowledged and agreed that neither the GOC nor the Bank shall be liable for any damages arising from the use by others of information or other materials (including the Eligible Non-Deferrable Expense Documents) obtained through electronic, telecommunications or other information transmission systems (including the Web Page) except to the extent such information or other materials have been obtained by others as a result of the actions of the GOC or the Bank, respectively, which would constitute the wilful misconduct or gross negligence of the GOC or the Bank.

Current list of GOC COVID Response Programs: *Canada Emergency Wage Subsidy, 10% Temporary Wage Subsidy, Canada Emergency Commercial Rent Assistance, Regional Relief and Recovery Fund, Futurpreneur Canada, Northern Business Relief Fund, Fish Harvester Grant, relief measures for Indigenous businesses, \$250 million COVID-19 IRAP (Industrial Research Assistance Program) Subsidy Program and Canada Emergency Rent Subsidy.*

**OR**

If you applied for this Loan on the basis that the total employment income paid by you to employees in 2019 was Cdn.\$20,000 or less or if you declared no employment income was paid in 2019, your authorized representative has certified to the Bank and the Government of Canada, Export Development Canada and their respective agents and/or consultants (collectively, the "GOC") that:

1. Your authorized representative has the ability and authority to bind you.
2. You were an active operating business that is a sole proprietorship, partnership or a Canadian-controlled private corporation that was in operation in Canada on March 1, 2020. You have not received any loan under the *Canada Emergency Business Account Program* (the "Program"). You provided your legal name on record with the Canada Revenue Agency (the "CRA") and your business, operating or trade name (if different from your legal name).
3. You have an active CRA Business Number (BN) with an effective date of registration on or prior to March 1, 2020.
4. The following information is true and accurate (and you understand that the GOC will verify the accuracy of such information):
  - a. The total employment income paid by you in the 2019 calendar year was Cdn.\$20,000 or less or you had no employment income paid in the 2019 calendar year;
  - b. You submitted your correct CRA Business Number (BN)(9 digits);
  - c. You have filed tax return(s) with the CRA with a tax year-end ending in calendar year 2019 (or if your tax returns for 2019 have not yet been submitted, 2018) and the following information is true and accurate:
    - i. You filed an income tax return with the CRA with a tax year ending in 2019, or if your tax return for 2019 has not yet been submitted, 2018;



- ii. If you are a partnership, you provided the legal name of the partner applying for the loan under the Program (as defined below) (which you understand will be used for identity confirmation purposes);
- iii. For the year selected in (i) above, your business income as reported on your tax return is as follows (as applicable, for the appropriate entity/business type):
  - If you are a corporation (i.e. incorporated business), you provided the business income as reported on line 400 of your T2 or if the applicable tax return is a T2 short, you provided the business income reported on line 300; or
  - If you are an un-incorporated business, you provided the income as reported on the following lines of your T1 as indicated below:

<b>T1 Return: Self-Employment Income</b>	<b>Complete if latest T1 is 2018</b>	<b>Complete if latest T1 is 2019</b>
<b>Field name</b>	<b>2018 Tax Year Field Number and corresponding income, if any</b>	<b>2019 Tax Year Field Number and corresponding income, if any</b>
Net Business income	135 (income: Cdn.\$XXX)	13500 (income: Cdn.\$XXX)
Net Professional income	137 (income: Cdn.\$XXX)	13700 (income: Cdn.\$XXX)
Net Commission income	139 (income: Cdn.\$XXX)	13900 (income: Cdn.\$XXX)
Net Farming income	141 (income: Cdn.\$XXX)	14100 (income: Cdn.\$XXX)
Net Fishing income	143 (income: Cdn.\$XXX)	14300 (income: Cdn.\$XXX)

- d. As at March 1, 2020, the total incurred and projected Eligible Non-Deferrable Expenses (as defined below) that you were or are legally or contractually obligated to pay in the 2020 calendar year (including such Eligible Non-Deferrable Expenses actually paid from and after January 1, 2020) are (i) more than Cdn.\$40,000 net of Excluded Benefits (as defined below) and (ii) less than Cdn.\$1,500,000 including Excluded Benefits (as defined below).

For greater certainty, you are not be eligible under the Program (as defined below) in the event that your total Eligible Non-Deferrable Expenses (as defined below) *after* deducting Excluded Benefits (as defined below) is equal to or less than Cdn.\$40,000. For greater certainty, in the event that you have a total amount of Eligible Non-Deferrable Expenses of more than Cdn.\$1,500,000, you do not become eligible under the Program solely by virtue of excluding Excluded Benefits from that amount; and

- e. You have in your possession documents evidencing more than Cdn.\$40,000 of aggregate Eligible Non-Deferrable Expenses (e.g. a copy of the lease with your landlord for the year 2020, copies of material contracts, etc.), excluding any Excluded Benefits, (each such document and any amendments thereto, if applicable, an “Eligible Non-Deferrable Expense Document”). You have uploaded or will upload on <https://application-demande.ceba-cuec.ca/> (the “Web Page”) each of the Eligible Non-Deferrable Expense Documents prior to being provided the loan under the Program by the Bank and understand that failure to upload the Eligible Non-Deferrable Expense Documents will disqualify you under the Program. Each Eligible Non-Deferrable Expense Document that has been or will be uploaded to the Web Page by you (i) is a true, complete and correct copy of the original document, and (ii) is in full force and effect under which you are legally obligated to make the payments provided for thereunder and the amounts payable under such documents are not disputed by you, in each case, as of the date of uploading.

“Excluded Benefits” referenced in this Part means the aggregate amount of the benefits you have received, or are expecting to receive by December 31, 2020, in support or subsidies under any other GOC COVID response program (“GOC COVID Response Programs”) including the ones listed at the end of this Attestation. For clarity, while the Canada Emergency Commercial Rent Assistance (“CECRA”) program is a GOC COVID Response Program, it is understood that: (i) if you are a commercial property owner, forgivable loan(s) received or to be received by you from the GOC pursuant to the CECRA program are not a benefit for the purpose of calculating the aggregate amount of Excluded Benefits; and (ii) if you are a commercial tenant, the aggregate reduction in your rental payments resulting from a property owner's application for a forgivable loan pursuant to the CECRA program are a benefit for the purpose of calculating the aggregate amount of Excluded Benefits.

5. You can and shall demonstrate the above information by presenting applicable records (which shall include, for greater certainty, evidence of contractual obligations) if and when requested upon audit by the GOC, and you shall cooperate with the GOC in conducting such audits including, without limitation, requesting or instructing third parties to provide information as may be necessary.
6. You consented to the GOC disclosing information requested in this Attestation to your payees and/or contractual counterparties including, without limitation, your landlords, lessors, insurers, telephone, internet and utility providers, contractors, licensors (or other governing body), lenders, creditors, employees and other government organizations (“Payees”) for the purposes of auditing and verifying the accuracy of any such information or records and documentation evidencing same. You further consented to each of the Payees cooperating with the GOC in respect of such audit and requested and instructed each of the Payees to provide such information, records and documentation (which may, for greater certainty, may include personal information) as may be requested by the GOC for this purpose. You agreed to the GOC sharing this consent with the Payees as required and acknowledged that each of the Payees shall be entitled to rely upon the foregoing consent and instruction. You consented to the Bank providing to the GOC the data elements necessary to evidence electronic confirmation by you of this Attestation.
7. Per the requirements of the Program, as set out by the GOC, you acknowledged that the funds from the loan(s) under the Program shall only be used by you to pay (i) your Eligible Non-Deferrable Expenses (as defined below), or (ii) other expenses of the type described in clauses (i) – (x) of the definition of Eligible Non-Deferrable Expenses incurred or to be incurred by you in 2021.

“Eligible Non-Deferrable Expenses” means the following expenses (and only the following expenses) incurred or to be incurred in 2020 provided that they are not deferrable after 2020:

- (i) wages and other employment expenses to independent (arm’s length) third parties;

- (ii) rent or lease payments for real estate used for business purposes;
- (iii) rent or lease payments for capital equipment used for business purposes;
- (iv) payments incurred for insurance related costs;
- (v) payments incurred for property taxes;
- (vi) payments incurred for business purposes for telephone and utilities in the form of gas, oil, electricity, water and internet;
- (vii) payments for regularly scheduled debt service;
- (viii) payments incurred under agreements with independent contractors and fees required in order to maintain licenses, authorizations or permissions necessary to conduct your business;
- (ix) payments incurred for materials consumed to produce a product ordinarily offered for sale by you; and
- (x) any other expense in a category other than the above as may be indicated by GOC under the Web Page from time to time as being an Eligible Non-Deferrable Expense for the purpose of the Program.

For greater certainty, the following expenses are not Eligible Non-Deferrable Expenses and you cannot use the funds received under the Program to pay such expenses: any other payments or expenses such as prepayment/refinancing of existing indebtedness, payments of dividends, distributions, increases in management compensation and increases of the compensation of related parties, in each case except to the extent that such expense falls under clause (x) above.

8. You have an active business chequing/operating account with the Bank.

You have not previously used the Program and have not used the *COVID Indigenous SMEs Initiative* or the *Regional Relief and Recovery Fund* and will not apply for support under the Program at any other financial institution or for support under the *COVID Indigenous SMEs Initiative* or the *Regional Relief and Recovery Fund* (unless your application to the Program is declined, in which case you undertook not to re-apply under the Program).

You certified:

- (i) that your business is facing ongoing financial hardship (including, for example, a continued decline in revenue or cash reserves, or an increase in operating costs) as a result of the COVID-19 pandemic;
- (ii) that you intend to continue to operate your business or to resume operations; and
- (iii) that in response to the COVID-19 pandemic you have made all reasonable efforts to reduce your costs and to otherwise adapt your business to improve your viability.

You will not use any loan received under the Program to make any payment or pay any expense other than Eligible Non-Deferrable Expenses. Specifically, you will not use any loan received under the Program to make any prepayment/refinancing of existing indebtedness, any payment of dividends, distributions or increases in management compensation or to increase the compensation of related parties.

9. You understand that (a) any attempt to have more than a total maximum loan amount of Cdn.\$60,000 under the Program or any attempt to obtain a loan under the Program from more than one financial institution may result in default under the loan(s) under the Program, prosecution or other enforcement measures available at law or otherwise and (b) receiving support under the *COVID Indigenous SMEs Initiative* or under the *Regional Relief and Recovery Fund* disqualifies you under the Program and may result in default under the loan(s) under the Program, prosecution or other enforcement measures available at law or otherwise.

10. You agreed to participate in post-funding surveys conducted by the GOC and agreed that your relevant contact information can be shared with the GOC for that purpose.
11. You acknowledged and agreed that clerical errors in this Attestation may be corrected by the GOC on the basis of validation of information obtained from the CRA, you, the Bank or other sources of information that the GOC determines to be reliable, acting reasonably. Any information provided to the Bank or the GOC by you verbally or in writing at any time is true and correct as if provided under this Attestation.
12. Per the requirements of the Program, as set out by the GOC, you confirmed that:
  - a. you are not a government organization or body, or an entity wholly owned by a government organization or body;
  - b. you are not a non-profit organization, registered charity, union, or a fraternal benefit society or order, or an entity owned by such an organization, unless the entity is actively carrying on a business in Canada (including a related business in the case of a registered charity) that earns revenue from the regular supply of property/goods or services;
  - c. you are not an entity owned by any Federal Member of the Parliament of Canada or Senator of the Parliament of Canada; and
  - d. you do not promote violence, incite hatred or discriminate on the basis of sex, gender identity or expression, sexual orientation, colour, race, ethnic or national origin, religion, age or mental or physical disability, contrary to applicable laws.
13. You acknowledged that the Bank, and the GOC, will rely upon the accuracy of this Attestation and associated documentation (including copies of Eligible Non-Deferrable Expense Documents) in making loans and advances to you pursuant to the Program and acknowledged and agreed that an audit or investigation may be conducted by the Bank or by the GOC to ascertain the veracity of this Attestation and such information and documentation and your eligibility under the Program. You also consented to the sharing between the Bank and the GOC of information relating to the outcome of any such audit or investigation, and any related information and documentation.
14. You acknowledged that any breach of or inaccuracy in any statement or information provided to the Bank or the GOC including under this Attestation or in any associated documentation shall result in your ineligibility under the Program, trigger an immediate obligation to repay to the Bank any loan(s) made to you under the Program, and could result in the criminal prosecution of the individual making this Attestation, you, and other individuals involved in the provision of inaccurate information on your behalf. **Knowingly submitting inaccurate information or documentation as part of this Attestation could result in criminal penalties of up to 14 years' imprisonment, as well as significant fines, and the court-ordered repayment of any monies advanced.**
15. You understand and agreed that all information (including, for greater certainty, any personal information or taxpayer information as defined under s. 241 of the *Income Tax Act*) obtained or maintained by the Bank or the GOC in connection with the Program, including the information included in this Attestation, obtained from the CRA and other documentation, can be shared between the Bank and the GOC including for the purposes of administering, monitoring and auditing the Program and/or for research and statistical purposes relating to the Program. You consented to the Bank and the GOC collecting and using such information for these purposes and sharing same with each other.

16. For the purposes of verifying your eligibility for this Program, you authorized the CRA to share your business income and expenses, business number, legal name and address in respect of the 2018 and/or 2019 and/or 2020 tax years with the GOC and the Bank, and further authorized Export Development Canada and its agents to act as your representative with the CRA in order to share such required information.
17. You consented to the GOC publicly releasing your name by way of posting on a government website and/or tabling in a Parliamentary report or publication, as may be required for the GOC to satisfy public accountability requirements.
18. You acknowledged and agreed that neither the GOC nor the Bank shall be liable for any damages arising from the use by others of information or other materials (including the Eligible Non-Deferrable Expense Documents) obtained through electronic, telecommunications or other information transmission systems (including the Web Page) except to the extent such information or other materials have been obtained by others as a result of the actions of the GOC or the Bank, respectively, which would constitute the wilful misconduct or gross negligence of the GOC or the Bank.

*Current list of GOC COVID Response Programs: Canada Emergency Wage Subsidy, 10% Temporary Wage Subsidy, Canada Emergency Commercial Rent Assistance, Regional Relief and Recovery Fund, Futurpreneur Canada, Northern Business Relief Fund, Fish Harvester Grant, relief measures for Indigenous businesses, \$250 million COVID-19 IRAP (Industrial Research Assistance Program) Subsidy Program and Canada Emergency Rent Subsidy.*