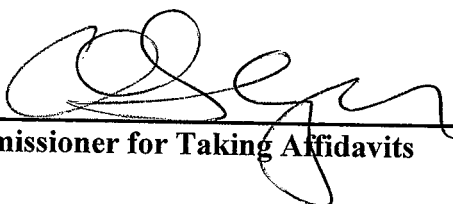


THE FOLLOWING IS EXHIBIT "P" REFERRED  
TO IN THE AFFIDAVIT OF MARK J. WONG  
SWORN JANUARY 14, 2015



---

Commissioner for Taking Affidavits

**LOAN FACILITY AGREEMENT**

**between**

**TSS 1 S.à r.l**

**and**

**Target Canada Co.**

This Loan Facility Agreement is made as of 18 May 2011:

Between:

1. **TSS 1 S.à r.l.**, a *société à responsabilité limitée* existing and organised under the laws of the Grand Duchy of Luxembourg, with a share capital of CAD 20,000.-, having its registered office at 5, rue Guillaume Kroll, L- 1025 Luxembourg, registered with the Luxembourg trade and companies register under number B160201, hereinafter referred to as the "**Lender**",

and

2. **Target Canada Co.**, a company formed under the laws of Nova Scotia, Canada, with a registered office at 1959 Upper Water Street, Suite 900, P.O. Box 997, Halifax, Nova Scotia, Canada B3J 3N2, hereinafter referred to as the "**Borrower**",

the Lender and the Borrower hereinafter jointly referred to as the "**Parties**", and each of them individually as a "**Party**",

**WHEREAS:**

- A. The Lender is prepared to grant a loan facility to the Borrower which the Borrower is willing to accept;
- B. The Lender and the Borrower wish to lay down the terms and conditions applicable to the foregoing in writing in this Loan Facility Agreement,

**HAVE AGREED AS FOLLOWS:**

#### **Article 1 - Preamble**

- 1.1 The preamble is deemed to be embodied in this Loan Facility Agreement.

#### **Article 2 - Definitions**

- 2.1 In this Loan Facility Agreement, unless the context otherwise requires, the following expressions shall have the following meaning:

##### **Annual Accrual Date**

means, in relation to the initial Annual Accrual Date, 31 May 2012, and, in relation to each subsequent Annual Accrual Date, the 31<sup>st</sup> day of May of each year;

<b>Affiliate:</b>	any person or entity that directly or indirectly is controlled by or is under common control of the party as specified;
<b>Agreement:</b>	this Loan Facility Agreement;
<b>Business Day:</b>	a day (other than a Saturday or Sunday) on which banks are generally open for business in the City of Toronto, Canada, the City of Minneapolis in the United States and the Grand Duchy of Luxembourg;
<b>Canadian Bond Rate:</b>	the rate per annum equal to the yield of the lowest CAD priced debt instrument as displayed on the Bloomberg screen or such other electronic or quotation service that is satisfactory to the Lender, having a maturity which most nearly approximates the remaining average term to maturity of the prepayment amount being prepaid. For illustrative purposes, an example of a Bloomberg screen displaying CAD priced debt is attached as Annex D and the column called "Yield" on such screen is the relevant column for purposes of determining the Canadian Bond Rate;
<b>CDOR</b>	Canadian Dealer Offered Rate;
<b>Drawdown Date:</b>	the date or dates on which a particular Drawing is to be made under the Facility;
<b>Drawdown Notice:</b>	a notice given in accordance with Article 4 with respect to a particular Drawing;
<b>Drawing:</b>	each advance made under the Facility;
<b>Effective Date:</b>	18 May 2011;
<b>Events of Default:</b>	the events of default specified in Article 9.1;
<b>Facility:</b>	the Facility of a maximum amount of three billion Canadian dollars (CAD 3,000,000,000) granted by the Lender to the Borrower under this Agreement;

<b>Interest Payment Date:</b>	means, in relation to the initial Interest Payment Date, 15 June 2012, and, in relation to each subsequent Interest Payment Date, the 15 <sup>th</sup> day of June of each year, or any earlier date in case of a prepayment of any Drawing under the Facility or any other date mutually agreed by the Lender and the Borrower;
<b>Interest Rate:</b>	the interest rate as specified in or determined pursuant to Article 5;
<b>Maturity Date:</b>	means ten (10) years after the Effective Date;
<b>Principal Balance</b>	the cumulative Drawings on the Facility to date, as summarized in Annex B, less any amount repaid on account of the principal balance thereof;
<b>Semi-annual Period:</b>	each six-month period ending on the last day of January (January 31 <sup>st</sup> ) or the last day of July (July 31 <sup>st</sup> ).

- 2.2 Where the context so allows, the above expressions in singular shall include the plural and vice versa.

### **Article 3 - Loan Facility**

- 3.1 The Lender hereby grants to the Borrower a loan facility in a maximum amount of three billion Canadian dollars (CAD 3,000,000,000) subject to the terms and conditions of this Agreement.
- 3.2 The Facility will be available to the Borrower to be drawn in one or several Drawings, each Drawing to be made on a Drawdown Date between the Effective Date and the Maturity Date.
- 3.3 Notwithstanding the foregoing provisions of Article 3.1, this Agreement may be terminated by mutual agreement of both Parties, and the date of any such early termination thereafter shall be considered the Maturity Date for all purposes hereunder.

#### Article 4 - Drawdown

- 4.1 If the Borrower wants to make a Drawing under the Facility then it must submit an appropriately completed and duly signed Drawdown Notice, substantially in the form attached hereto as Annex A, to the Lender at or before the beginning of the calendar quarter on which the funds under the Drawing are sought to be made available (i.e. 1 January, 1 April, 1 July and 1 October) or if additional Drawings are desired during the course of a calendar quarter, at any time during such quarter. At the end of each quarter (i.e. 31 March, 30 June, 30 September and 31 December), each Drawing with respect to which such Drawdown Notice was delivered will be recorded by the Lender and acknowledged by the Borrower in Annex B. Amounts drawn down under this section and repaid or prepaid may not be reborrowed.

#### Article 5 - Interest; Repayment

- 5.1 Interest shall accrue on the outstanding Principal Balance, both before and after default, demand, maturity and judgment, from and including the date of the draw down of a Drawing until the full repayment of the Drawing, and, at the latest, on the Maturity Date. Interest shall be calculated separately on each Drawing at the CDOR swap rate as at the date of the Drawing, plus 2.75% per annum. For multiple Drawings in a quarter calendar, Interest shall be calculated on the quarterly Drawings at the weighted average of the CDOR swap rate, plus 2.75% per annum, based on the calculation illustrated in Annex C. The CDOR swap rate will correspond with the remaining term to maturity at the time of the Drawing.
- 5.2 Interest shall be calculated on the basis of the actual number of days elapsed and on the basis of a year of 365 days and the Borrower must pay (on each Interest Payment Date) accrued interest as of the Annual Accrual Date. In calculating the amount of interest payable, any period for which such amounts are to be calculated shall include the first day of the period and exclude the last day of the period. Interest will be payable on each Interest Payment Date but may be paid earlier without penalty subject to giving not more than 60 nor less than 10 Business Days' prior written notice to the Lender.
- 5.3 For any period for which the interest rate is calculated that does not equal a year (each a "deemed interest period"), the interest rate, as calculated hereunder for the purposes of the Interest Act (Canada), shall be yearly rate calculated by dividing the interest rate as otherwise calculated by the actual number of days in such deemed interest period, then multiplying such result by the actual number of days in the applicable calendar year (365 or 366).

- 5.4 Subject to the terms and conditions of this Facility, the Borrower shall not be required to make repayments of the Facility until the Maturity Date. The Principal Balance, together with all accrued and unpaid interest and other amounts payable hereunder, shall be due and payable in full in cash on the Maturity Date. In case the Facility has been drawn through several Drawings, all Drawings shall terminate and be repaid no later than the Maturity Date.
- 5.5 Unless otherwise expressly agreed to in writing between the Parties, each Drawing, each repayment and the accrual of interest thereon shall be denominated in Canadian dollars (CAD).

#### **Article 6 - Make-Whole Payment**

- 6.1 The outstanding Principal Balance of this Facility may be prepaid to the Lender, in whole or in part, at the option of the Borrower, on giving not more than 60 nor fewer than 10 Business Days' prior written notice to the Lender, at any time at a prepayment amount equal to the greater of (i) 100% of the Principal Balance being repaid and (ii) the sum of the present values of the future scheduled payments of principal and interest thereon (exclusive of interest accrued to the date of prepayment) discounted to the prepayment date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) effective as at the last day of a Semi-annual Period at the Canadian Bond Rate, plus 25 basis points plus in each case accrued interest thereon to the date of prepayment.
- 6.2 Unless the Borrower defaults in payment of the prepayment amount, on and after the prepayment date, interest will cease to accrue on this Facility or portions thereof called for prepayment upon such date as notice of prepayment is given.

#### **Article 7 - Withholding Taxes**

- 7.1 In the event that any withholding taxes or other duties are levied on any payments due the Lender from the Borrower, the Borrower shall not be required to pay the Lender any additional amount and shall pay to the Lender each amount due on which such withholding taxes or other duties are levied, net of such withholding taxes or other duties paid to payable by the Borrower. The Borrower shall promptly provide the Lender with a certificate of receipt, or other evidence, from the relevant taxing authorities showing any such withholding taxes or other duties paid by the Borrower. Each Party shall comply with their respective tax obligations pursuant to the laws applicable to it

## **Article 8 - Representations and Warranties**

- 8.1 The Borrower represents and warrants to the Lender at the date hereof that it has the power to enter into this Agreement, to borrow hereunder and to comply with all the provisions hereof, and that all acts, terms and conditions required to be done have been performed and that the execution and performance of this Agreement has been duly authorized by all necessary actions of the Borrower.
- 8.2 The Lender represents and warrants to the Borrower at the date hereof that it has the power to enter into this Agreement, to lend hereunder and to comply with all the provisions hereof, and that all acts, terms and conditions required to be done have been performed and that the execution and performance of this Agreement has been duly authorized by all necessary actions of the Lender.

## **Article 9 - Events of Default**

- 9.1 The Lender has the right, but not the obligation, to declare each Drawing, together with accrued interest thereon, immediately due and payable in advance of any of the following events of default:
  - a) the Borrower defaults in the due observance or performance of any other obligation or agreement contained in this Agreement, and such default continues for a period of thirty (30) business days after the Lender's written notice to Borrower of the occurrence of such default; or
  - b) any involuntary petition of bankruptcy is filed against the Borrower and is not dismissed within ninety (90) days or any affirmative act of insolvency by the Borrower occurs or the Borrower files any petition or action under any bankruptcy, insolvency or moratorium law for the financial relief of or relating to the dissolution of the Borrower; or
  - c) the Borrower ceases or threatens to cease to carry on the whole or a major part of the business conducted by it.
- 9.2 If an Event of Default occurs, then the Lender may give written notice to the Borrower of the occurrence of such an Event of Default, and the Borrower shall have ten Business Days after receipt of such notice from the Lender to correct or remedy the default, and if the Borrower has not corrected or remedied such default within such ten Business Days period, then the Lender may accelerate the payment of the outstanding principal balance and accrued interest due hereunder.



- 9.3 The Borrower shall hold the Lender harmless and indemnify the Lender against any losses or expenses which the Lender may sustain or incur as a consequence of any Event of Default by the Borrower as stipulated herein.

#### **Article 10 - Notices**

- 10.1 Except as otherwise required by mandatory rules of law, all announcements, notices or other communications in connection with this Agreement shall be in writing and sent by electronic mail, registered mail with return receipt or by courier with proof of sending to the following addresses (or to such other address as duly notified in accordance with this provisions):

(i) if directed to the Lender:

TSS 1 S.à r.l.  
5, rue Guillaume Kroll  
L- 1025 Luxembourg  
Attention: Board of Managers

(ii) if directed to the Borrower:

Target Canada Co.  
1959 Upper Water Street  
Suite 900, P.O. Box 997  
Halifax, Nova Scotia, Canada B3J 3N2  
Attention: Treasurer

- 10.2 Notices sent as follows shall be deemed to have been received at the following times:

- if sent by courier: at the moment of delivery by the courier to the addressee;
- if sent by recorded mail delivery: on the date noted on the return receipt;
- if sent by email: at the moment of delivery of the email to the addressee as shown in the email delivery report.

#### **Article 11 - Entire Agreement, miscellaneous**

- 11.1 This Agreement contains all agreements between the Parties with respect to the Facility and supersedes all earlier written and/or oral agreements, which the Parties may have made in respect thereof.

- 11.2 This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Neither the Borrower nor the Lender may assign any of its rights, interests, or obligations under this Agreement without the prior written approval of the other Party, with the exception that either of the Borrower and the Lender may assign any and all of its rights and interests under this Agreement to one or more of its Affiliates.
- 11.3 Any waiver of a provision of this Agreement must be in writing signed by the Party waiving its rights.
- 11.4 Should any part, term or provision of this Agreement be declared invalid, void or unenforceable to any extent, all remaining parts, terms and provisions hereof shall remain in full force and effect and shall in no way be invalidated, impaired or effected thereby.
- 11.5 This Agreement can only be validly amended or supplemented by an instrument in writing duly executed on behalf of all Parties.

#### **Article 12 - Headings**

- 12.1 The section and paragraph headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of any provision of this Agreement.

#### **Article 13 - Applicable Law and Jurisdiction**

- 13.1 This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Grand Duchy of Luxembourg.
- 13.2 Except as otherwise agreed in writing by the concerned Parties, any claims, disputes or disagreements arising under, in connection with or by reason of the relationships contemplated under this Agreement and any subsequent amendment thereof, including, without limitation, all controversies which may arise between each of the Parties concerning any transaction pursuant to this Agreement, the construction, performance or breach of this Agreement, shall be brought by either of the Parties in the courts of Luxembourg-City, and each of the Parties hereby submits to the exclusive jurisdiction of such courts in any such actions or proceeding and waives any objection to the jurisdiction or venue of such courts.

**Article 14 - Counterparts**

- 14.1 This Agreement may be executed in any number of counterparts each of which when executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

**[signature page to follow]**

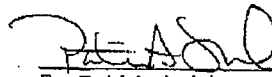
IN WITNESS WHEREOF the Parties hereto have duly executed this Agreement or have caused it to be duly executed in two (2) originals as of the date first set forth above.

TSS 1 S.à r.l.

By:   
Name: Patricia A. Johnson  
Title: A Manager

By: \_\_\_\_\_  
Name: Erik Adam  
Title: B Manager

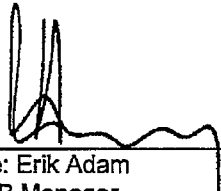
Target Canada Co.

  
By: Patricia A. Johnson  
Title: Vice President

IN WITNESS WHEREOF the Parties hereto have duly executed this Agreement or have caused it to be duly executed in two (2) originals as of the date first set forth above.

**TSS 1 S.à r.l.**

By: \_\_\_\_\_  
Name: Patricia A. Johnson  
Title: A Manager

By:  \_\_\_\_\_  
Name: Erik Adam  
Title: B Manager

**Target Canada Co.**

By: \_\_\_\_\_  
Name: Patricia A. Johnson  
Title: Vice President

ANNEX A**[1st/ 2nd/ 3rd/ 4th] Quarter or Additional Intra-Quarter  
DRAWDOWN NOTICE****From:** Target Canada Co.**To:** TSS 1 S.à r.l.**Dated:**

Dear Sirs,

1. We refer to the Loan Facility Agreement (the "**Agreement**") dated May 18, 2011 and entered into between us as Borrower and you as Lender and in particular the Section 4 thereof. Terms defined in the Agreement shall have the same meaning in this Drawdown Notice.
2. We hereby give you notice that, pursuant to the Agreement and upon the terms and subject to the conditions contained therein, we wish to make one or more Drawings under the Agreement as follows:
  - **Amount:** up to CAD \_\_\_\_\_
  - **Drawdown Date:** [one or more Business Days in the upcoming quarter/or list specific dates]

Each specific Drawing shall be agreed upon at the given time orally or by electronic means between the Lender and the Borrower.

At the end of the quarter, the Lender and the Borrower shall, in a common document formalize all the Drawings (amount, date, interest rate) performed during the quarter.

3. We confirm that, at the date hereof, the Representations and Warranties of Borrower stated in Article 8 of the Agreement are true in all material respects and no Event of Default or potential Event of Default has occurred or is continuing.
4. The account into which the amount of any Drawing under this Drawdown Notice shall be paid is:

Account held in the name of: Target Canada Co.

Bank: Bank of America N.A., Canada Branch

Bank address: 200 Front St W, 26<sup>th</sup> Floor, Toronto, Ontario M5V 3L2

Bank SWIFT code: BOFACATT

Account number: 49493207

Yours faithfully,

**Target Canada Co.**

By: \_\_\_\_\_

Title:

Annex B**[1st/ 2nd/ 3rd/ 4th] Quarter or Additional Intra-Quarter  
DRAWDOWN CONFIRMATION****From:** Target Canada Co.**To:** TSS 1 S.à r.l.**Dated:**

Dear Sirs,

1. We refer to the Loan Facility Agreement (the "**Agreement**") dated May 18, 2011 and entered into between us as Borrower and you as Lender and in particular the Section 4 thereof. Terms defined in the Agreement shall have the same meaning in this Drawdown Confirmation.
2. We confirm the following Drawings made during the past quarters, pursuant to the Agreement and upon the terms and subject to the conditions contained therein:

<b>Drawdown Amount</b>	<b>Date of Drawdown</b>	<b>Applicable Interest Rate</b>	

3. In the schedule hereto you will find a table reflecting all the current positions under the Loan Facility Agreement.

Yours faithfully,

**TSS 1 S.à r.l.**

---

**Name:**  
**Title:** A Manager

---

**Name:**  
**Title:** B Manager**Acknowledged and approved by:**  
**Target Canada Co.**

---

**Name:**  
**Title:**

[illegible]



## ANNEX C

**Weighted Average Interest Rate Calculation on Quarterly Drawings**  
**Section 5.1**

Drawdown Date	(A) Amount of Drawing (CAD)	(B) CDOR Swap Rate, plus 2.75%	(C) (A) x (B)
15/05/2011	\$ 100.000.000	6,15%	6.150.000
05/06/2011	\$ 80.000.000	6,25%	5.000.000
28/06/2011	\$ 25.000.000	6,29%	1.572.500
<b>Total</b>	<hr/> \$ 205.000.000		<hr/> \$ 12.722.500

\$ 12.722.500      /      \$ 205.000.000

Weighted Average Interest Rate

6,21%
-------

## ANNEX D

GRAB

Hit <PAGE> for graph or <MENU> for list of curves.

Index IYC

**YIELD CURVE - CANADIAN GOVERNMENT** Page 2/2

DATE 5/12/11

	DESCRIPTION	PRICE	SRC	UPDATE	YIELD	HEDGED YIELD
3MO	0 CTB 0 08/18/11	B 99.7350	BGN	7:30	0.9900	0.9900
6MO	0 CTB 0 11/10/11	B 99.4080	BGN	14:00	1.1940	1.1940
1YR	0 CTB 0 05/10/12	B 98.6020	BGN	14:00	1.4220	1.4220
2YR	0 CAN 1 3/4 03/01/13	B 100.0880	BGN	14:06	1.6995	1.6995
3YR	0 CAN 2 03/01/14	B 99.9420	BGN	14:04	2.0210	2.0210
4YR	0 CAN 2 12/01/14	B 99.2210	BGN	14:06	2.2299	2.2299
5YR	0 CAN 2 06/01/16	B 97.4050	BGN	14:06	2.5517	2.5517
6YR	0 CAN 4 06/01/17	B 107.0310	BGN	14:06	2.7295	2.7295
7YR	0 CAN 4 3/4 06/01/18	B 108.8170	BGN	14:06	2.8585	2.8585
8YR	10 CAN 3 3/4 06/01/19	B 105.3080	BGN	14:06	3.0020	3.0020
9YR	10 CAN 3 1/2 06/01/20	B 102.9050	BGN	14:06	3.1285	3.1285
10YR	12 CAN 3 1/4 06/01/21	B 100.2050	BGN	14:06	3.2258	3.2258
15YR	13 CAN 9 06/01/25	B 162.2210	BGN	14:06	3.3927	3.3927
20YR	14 CAN 5 3/4 06/01/33	B 131.7280	BGN	14:06	3.6434	3.6434
30YR	15 CAN 4 06/01/41	B 106.9330	BGN	14:06	3.6195	3.6195

To change price source for securities, use <FNPS>.

To change price source for swaps, use <XDF>.

Yields are based on STANDARD settlement and are Conventional

Australia 61 2 5777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 63 3204 1210 Hong Kong 852 2877 6000  
Japan 81 3 3201 3900 Singapore 65 4212 1000 U.S. 1 212 318 2000 Copyright 2011 Bloomberg Finance L.P.  
BN 551777 6716-1457-2 12-May-11 14:07:22 EDT GNT-4:00



# AMENDMENT TO FACILITY AGREEMENT

**THIS AMENDMENT TO FACILITY AGREEMENT** (hereinafter referred to as the "Amendment") is made effective 28 March 2014.

## **BETWEEN**

- (1) **Nicollet Entreprise 1 S.à r.l.**, a private limited company (*société à responsabilité limitée*) duly incorporated and existing under the laws of the Grand Duchy of Luxembourg, with a share capital of CAD 20,000,-having its registered office at 5, rue Guillaume Kroll L-1882, Luxembourg and duly registered with the Luxembourg trade and companies register under number B 160 201 (the "Lender")

and

- (2) **Target Canada Co.**, an unlimited company formed under the laws of Nova Scotia, Canada, having its registered office at 1959 Upper Water Street, Suite 900, P.O. Box 997, Halifax, Nova Scotia, Canada B3J 3N2, registered with the Nova Scotia Registry of Joint Stock Companies under number 3250374 (the "Borrower")

Together hereinafter referred to as the "Parties".

## **WHEREAS:**

- A. The Lender entered into a loan facility agreement with the Borrower as of 18 May 2011, pursuant to which a maximum amount of three billion Canadian Dollars (CAD 3,000,000,000.-) may be drawn down by the Borrower to the Lender (collectively, with this Amendment, the "Agreement").
- B. The Parties desire to amend the Agreement to increase the maximum amount to borrowed under the Agreement, to memorialize the prepayment of Interest and to waive a certain provision in the Agreement.
- C. It is intended to amend the maximum amount that may be drawn down by the Borrower to the Lender under Article 2 "Facility" of the Agreement from three billion Canadian Dollars to four billion Canadian Dollars to be repaid according to the terms and conditions of the Agreement. As of March 28, 2014, a total amount of two billion nine hundred sixty-four million sixty-two thousand four hundred sixty-eight Canadian Dollars (CAD 2,964,062,468.-) has been drawn down.
- D. It is intended to permit the Borrower to prepay on March 28, 2014, any Interest due and owing for the Annual Accrual Dates of May 31, 2014 and May 31, 2015 and due and payable on the Interest Payment Dates of June 15, 2014 and June 15, 2015, respectively, according to the terms and conditions of the Agreement.

- E. It is intended to waive subpart (ii) of Section 6.1 of under Article 6 "Make-Whole Payment" of the Agreement.
- F. All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

**THEREFORE THE PARTIES AGREE AS FOLLOWS:**

**I. ACKNOWLEDGEMENT; AMENDMENTS**

**1. Amendment 1**

- (a) The Parties hereby agree to amend and replace the definition of "Facility" under Article 1 of the Agreement as follows:

*"Facility" means the Facility of a maximum amount of four billion Canadian dollars (CAD 4,000,000,000) granted by the Lender to the Borrower under this Agreement.*

**2. Amendment 2**

- (b) The Parties hereby agree to amend and replace Article 3.1 of the Agreement as follows:

*The Lender hereby grants to the Borrower a loan facility in a maximum amount of four billion Canadian Dollars (CAD 4,000,000,000) subject to the terms and conditions of the Agreement.*

**3. Acknowledgement**

- (c) The Parties hereby acknowledge and agree that, pursuant to Section 5.2 under Article 5 of the Agreement, the Borrower has the right and has elected to prepay to the Lender as of the Effective Date the Interest due and owing as of the Annual Accrual Date of May 31, 2014 which would otherwise be due and payable on June 15, 2014 and a portion of the Interest due and owing as of the Annual Accrual Date of May 31, 2015, for the period June 1, 2014 through August 31, 2014, which would otherwise be due and payable on June 15, 2015. The Interest prepayment in the amount of CAD\$176,768,484 reflects aggregate Interest in the amount of CAD\$181,150,000 adjusted by an appropriate discount as agreed by the Parties to reflect the prepayment of Interest.

#### 4. Amendment 3

- (d) The Parties hereby agree to waive, amend and eliminate subpart (ii) of Section 6.1 of Article 6 of the Agreement and to replace Section 6.1 as follows.

*The outstanding Principal Balance of this Facility may be prepaid to the Lender, in whole or in part, at the option of the Borrower, on giving not more than 60 nor fewer than 10 Business Days' prior written notice to the Lender, at any time at a prepayment amount equal to 100% of the Principal Balance being repaid, plus accrued interest thereon to the date of prepayment.*

#### II. EFFECTIVE DATE

This Amendment shall be effective as of 28 March 2014.

#### III. COUNTERPARTS

This Amendment may be executed in counterparts and delivered by means of facsimile or portable document format (PDF) copies, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.

#### IV. APPLICABLE LAW AND JURISDICTION

This Amendment shall be governed by and interpreted in accordance with the laws of the Grand Duchy of Luxembourg.

Each Party to this Amendment hereby irrevocably and unconditionally submits on a non-exclusive basis to the Courts of Luxembourg-City, Grand Duchy of Luxembourg in respect of all matters arising out of or in connection with this Amendment.

**\*\*[Signature Page Follows]\*\***

IN WITNESS WHEREOF the Parties hereto have executed this Amendment to the Agreement effective as of 28 March 2014 in two originals, in the place and on the day and year above written.

Duly authorized for and on behalf of the Lender,  
Nicollet Enterprise 1 S.à r.l.



Name: Terri K. Simard  
(Teresa Kae Simard)  
Title: A Manager

\_\_\_\_\_  
Name: Erik Adam  
Title: B Manager

Duly authorized for and on behalf of the Borrower,

Target Canada Co.

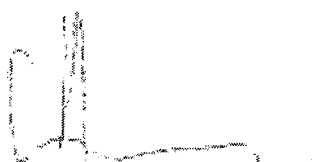
\_\_\_\_\_  
Name: Aaron E. Alt  
Title: Vice President and Treasurer

*[Signature Page to Amendment to Facility Agreement]*

IN WITNESS WHEREOF the Parties hereto have executed this Amendment to the Agreement effective as of 28 March 2014 in two originals, in the place and on the day and year above written.

Duly authorized for and on behalf of the Lender,  
Nicollet Enterprise 1 S.à r.l.

\_\_\_\_\_  
Name: Terri K. Simard  
(Teresa Kae Simard)  
Title: A Manager

  
\_\_\_\_\_  
Name: Erik Adam  
Title: B Manager

Duly authorized for and on behalf of the Borrower,

Target Canada Co.

\_\_\_\_\_  
Name: Aaron E. Alt  
Title: Vice President and Treasurer

[Signature Page to Amendment to Facility Agreement]



**IN WITNESS WHEREOF** the Parties hereto have executed this Amendment to the Agreement effective as of 28 March 2014 in two originals, in the place and on the day and year above written.


Duly authorized for and on behalf of the Lender,  
**Nicollet Enterprise 1 S.à r.l.**

\_\_\_\_\_  
Name: Terri K. Simard  
(Teresa Kae Simard)  
Title: A Manager

\_\_\_\_\_  
Name: Erik Adam  
Title: B Manager

Duly authorized for and on behalf of the Borrower,

**Target Canada Co.**

  
\_\_\_\_\_  
Name: Aaron E. Alt  
Title: Vice President and Treasurer

*[Signature Page to Amendment to Facility Agreement]*



## SECOND AMENDMENT TO FACILITY AGREEMENT

**THIS SECOND AMENDMENT TO FACILITY AGREEMENT** (hereinafter referred to as the "**Amendment**") is entered into as of October 30, 2014, with retroactive effect to September 1, 2014

### **BETWEEN**

- (1) **Nicollet Enterprise 1 S.à r.l.**, a private limited company (*société à responsabilité limitée*) duly incorporated and existing under the laws of the Grand Duchy of Luxembourg, with a share capital of CAD 20,000-, having its registered office at 5, rue Guillaume Kroll L-1882, Luxembourg and duly registered with the Luxembourg trade and companies register under number B 160 201 (the "**Lender**")

and

- (2) **Target Canada Co.**, an unlimited company formed under the laws of Nova Scotia, Canada, having its registered office at 1959 Upper Water Street, Suite 900, P.O. Box 997, Halifax, Nova Scotia, Canada B3J 3N2, registered with the Nova Scotia Registry of Joint Stock Companies under number 3250374 (the "**Borrower**")

Together hereinafter referred to as the "**Parties**".

### **WHEREAS:**

- A. A loan facility agreement dated as of 18 May 2011 is currently in place between the Lender and the Borrower pursuant to which a maximum amount of three billion Canadian Dollars (CAD 3,000,000,000.-) may be drawn down by the Borrower to the Lender (as amended from time to time, including by this Amendment, the "**Agreement**").
- B. The Parties amended the Agreement effective 28 March 2014, to increase the maximum amount to be borrowed under the Agreement to four billion Canadian Dollars (CAD 4,000,000,000.-), to provide for prepayment of Interest and to waive a certain provision in the Agreement.
- C. It is intended to waive a portion of the Interest accrued and to amend the Agreement in order that Interest no longer accrues.
- D. All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

**THEREFORE THE PARTIES AGREE AS FOLLOWS:**

**I. AMENDMENT; ACKNOWLEDGEMENT**

**1. Amendment**

- (a) The Parties hereby agree to amend and replace Sections 5.1, 5.2 and 5.3 under Article 5 of the Agreement as follows:

*Effective September 1, 2014, Interest shall no longer accrue on the outstanding Principal Balance or any Drawing.*

**2. Acknowledgement**

- (b) The Parties hereby acknowledge that as of 28 March 2014, pursuant to Section 5.2 under Article 5 of the Agreement, the Borrower elected to prepay to the Lender, Interest in the amount of CAD\$176,768,484 (reflecting aggregate Interest in the amount of CAD\$181,150,000 adjusted by an appropriate discount) due and owing as of the Annual Accrual Date of May 31, 2014 which would otherwise have been due and payable on June 15, 2014 and a portion of the Interest due and owing as of the Annual Accrual Date of May 31, 2015, for the period June 1, 2014 through August 31, 2014, which would otherwise be due and payable on June 15, 2015. The Parties acknowledge that the Interest prepayment amount was incorrect and should have been CAD\$177,888,354 (reflecting aggregate Interest in the amount of CAD\$182,079,007 adjusted by an appropriate discount). The Parties agree that the underpayment amount of CAD\$1,119,870 shall be waived.

**II. EFFECTIVE DATE**

This Amendment shall be effective as of September 1, 2014.

**III. COUNTERPARTS**

This Amendment may be executed in counterparts and delivered by means of facsimile or portable document format (PDF) copies, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.

**IV. APPLICABLE LAW AND JURISDICTION**

This Amendment shall be governed by and interpreted in accordance with the laws of the Grand Duchy of Luxembourg.

Each Party to this Amendment hereby irrevocably and unconditionally submits on a non exclusive basis to the district Courts of Luxembourg, Grand Duchy of Luxembourg in respect of all matters arising out of or in connection with this Amendment.

*\*\*[Signature Page Follows]\*\**

**IN WITNESS WHEREOF** the Parties hereto have executed this Second Amendment to the Agreement effective as of September 1, 2014 in two originals, in the place and on the day and year above written.

Duly authorized for and on behalf of the Lender,

**Nicollet Enterprise 1 S.à r.l.**



Name: Terri K. Simard  
(Teresa Kae Simard)

Title: A Manager

Date Signed: October 30, 2014

\_\_\_\_\_  
Name: Erik Adam  
Title: B Manager

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

Duly authorized for and on behalf of the Borrower,

**Target Canada Co.**



Name: Sara J. Ross

Title: Assistant Treasurer

Date Signed: October 30, 2014

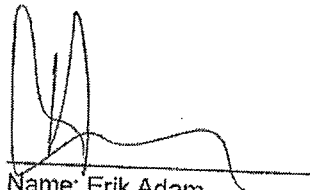
[Signature Page to Second Amendment to Facility Agreement]

IN WITNESS WHEREOF the Parties hereto have executed this Second Amendment to the Agreement effective as of September 1, 2014 in two originals, in the place and on the day and year above written.

Duly authorized for and on behalf of the Lender,

Nicollet Enterprise 1 S.à r.l.

\_\_\_\_\_  
Name: Terri K. Simard  
(Teresa Kae Simard)  
Title: A Manager  
Date Signed: \_\_\_\_\_

  
\_\_\_\_\_  
Name: Erik Adam  
Title: B Manager

Date Signed: 30.10.2014

Duly authorized for and on behalf of the Borrower,

Target Canada Co.

\_\_\_\_\_  
Name: Sara J. Ross  
Title: Assistant Treasurer  
Date Signed: \_\_\_\_\_

*[Signature Page to Second Amendment to Facility Agreement]*





**THIRD AMENDMENT TO FACILITY AGREEMENT**

**THIS THIRD AMENDMENT TO FACILITY AGREEMENT** (hereinafter referred to as the "**Amendment**") is entered into effective as of January 2, 2015

**BETWEEN**

- (1) **Nicollet Enterprise 1 S.à r.l.**, a private limited company (*société à responsabilité limitée*) duly incorporated and existing under the laws of the Grand Duchy of Luxembourg, with a share capital of CAD 20,000-, having its registered office at 5, rue Guillaume Kroll L-1882, Luxembourg and duly registered with the Luxembourg trade and companies register under number B 160 201 (the "**Lender**")

and

- (2) **Target Canada Co.**, an unlimited company formed under the laws of Nova Scotia, Canada, having its registered office at 1959 Upper Water Street, Suite 900, P.O. Box 997, Halifax, Nova Scotia, Canada B3J 3N2, registered with the Nova Scotia Registry of Joint Stock Companies under number 3250374 (the "**Borrower**")

Together hereinafter referred to as the "**Parties**".

**WHEREAS:**

- A. A loan facility agreement dated as of 18 May 2011 is currently in place between the Lender and the Borrower pursuant to which a maximum amount of four billion Canadian Dollars (CAD 4,000,000,000.-) may be drawn down by the Borrower to the Lender (as amended from time to time, including by this Amendment, the "**Agreement**").
- B. The Parties desire to amend the Agreement in order to change the definition of Event of Default.
- C. All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

**THEREFORE THE PARTIES AGREE AS FOLLOWS:**

**I. THE AMENDMENT**

The Parties hereby agree to amend and replace in its entirety Section 9.1 under Article 9 of the Agreement as follows:

*9.1 The Lender has the right, but not the obligation, to declare each Drawing, together with accrued interest thereon, immediately due and payable in advance of the following event of default:*

*(a) the Borrower defaults in the due observance or performance of any obligation or agreement contained in this Agreement, and such default continues for a period of thirty (30) business days after the Lender's written notice to Borrower of the occurrence of such default.*

**II. EFFECTIVE DATE**

This Amendment shall be effective as of 2 January 2015.

**III. COUNTERPARTS**

This Amendment may be executed in counterparts and delivered by means of facsimile or portable document format (PDF) copies, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.

**IV. APPLICABLE LAW AND JURISDICTION**

This Amendment shall be governed by and interpreted in accordance with the laws of the Grand Duchy of Luxembourg.


Each Party to this Amendment hereby irrevocably and unconditionally submits on a non exclusive basis to the district Courts of Luxembourg, Grand Duchy of Luxembourg in respect of all matters arising out of or in connection with this Amendment.

**\*\*[Signature Page Follows]\*\***

IN WITNESS WHEREOF the Parties hereto have executed this Amendment to the Agreement effective as of 2 January 2015 in the place and on the day and year above written.

Duly authorized for and on behalf of the Lender,

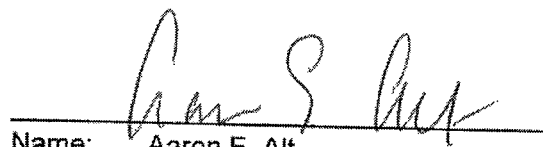
**Nicollet Enterprise 1 S.à r.l.**

  
Name: Sara Justice Ross  
Title: A Manager

\_\_\_\_\_  
Name: Erik Adam  
Title: B Manager

Duly authorized for and on behalf of the Borrower,

**Target Canada Co.**

  
Name: Aaron E. Alt  
Title: Vice President

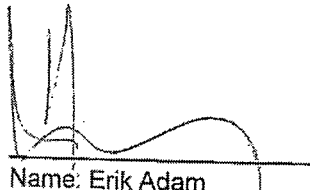
*[Signature Page to Third Amendment to Facility Agreement]*

IN WITNESS WHEREOF the Parties hereto have executed this Amendment to the Agreement effective as of 2 January 2015 in the place and on the day and year above written.

Duly authorized for and on behalf of the Lender,

Nicollet Enterprise 1 S.à r.l.

\_\_\_\_\_  
Name: Sara Justice Ross  
Title: A Manager

  
\_\_\_\_\_  
Name: Erik Adam  
Title: B Manager

Duly authorized for and on behalf of the Borrower,

Target Canada Co.

\_\_\_\_\_  
Name: Aaron E. Alt  
Title: Vice President

*[Signature Page to Third Amendment to Facility Agreement]*